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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 25, No. 7. {
NEW SERIES.

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Capital Subscribed, - - - \$2,665,000.00
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 Reserve Fund, - - - 500,000.00
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Dominion Savings & Investment Soc.

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Incorporated 1872.

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 Paid-up, - - - 868,840.28
 Reserve Fund, - - - 149,000.00
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Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased. Money received on deposit and interest allowed thereon.

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Incorporated 1836.

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Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	H. Wylie.
Sarmatian	3,000	W. Richardson.
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*Sarmatian	Thursday, May 26
*Sardinian	Thursday, June 9
*Parisian	Thursday, June 23
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*These steamers carry neither cattle nor sheep.

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Toronto	Thurs., 1st Sept.		
Montreal	Thurs., 8th "		
*Vancouver	Wed., 14th "	Thurs., 15th Sept.	

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Trois Pistoles	12.55 "
Rimouski	2.33 "
Little Metis	3.38 "
Campbellton	7.00 "
Dalhousie Junction	7.38 "
Bathurst	9.23 "
Newcastle	10.50 "
Moncton	1.40 A. M.
Saint John	5.30 "
Halifax	9.10 "

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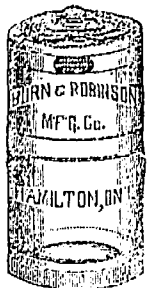
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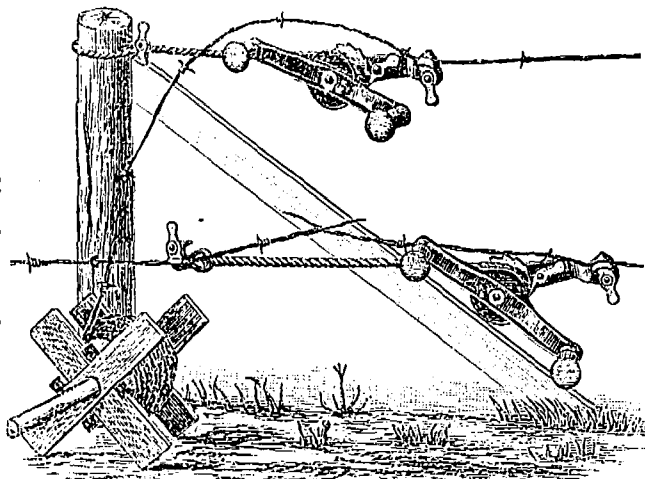
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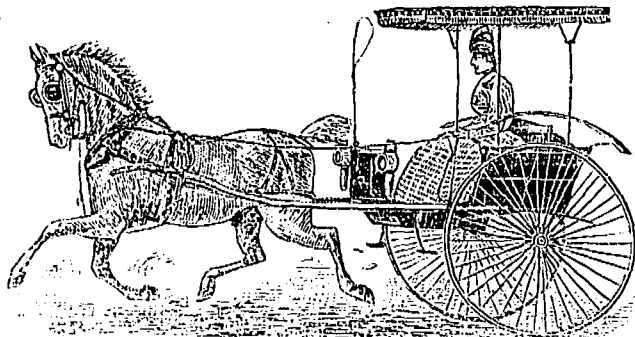
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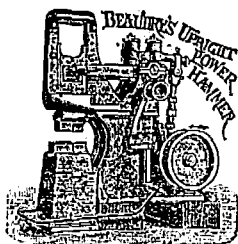
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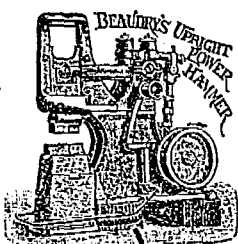
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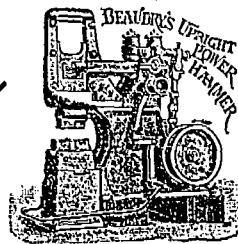
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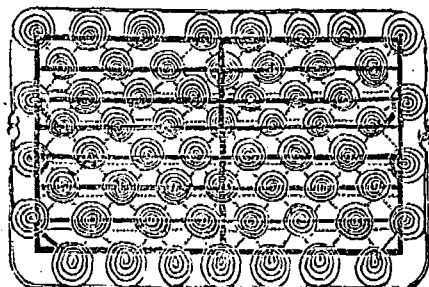
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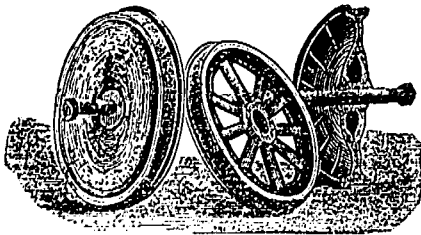
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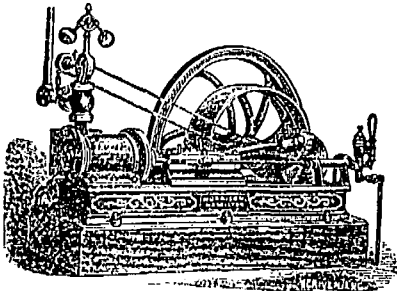
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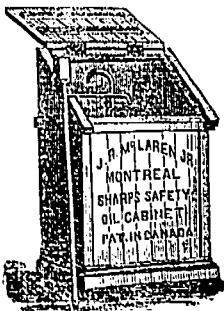
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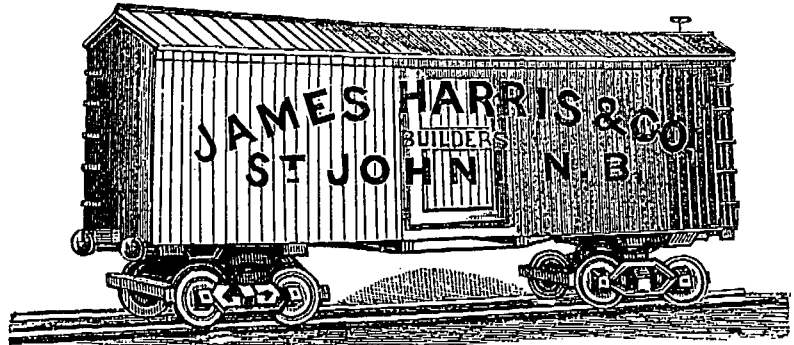
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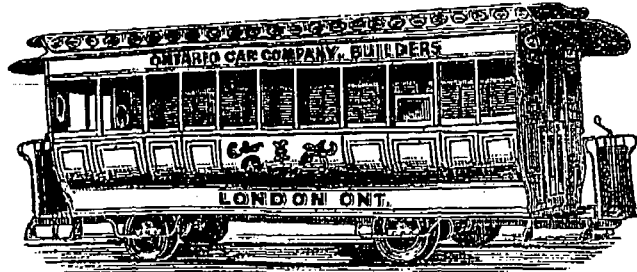
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LONDON, ONT.

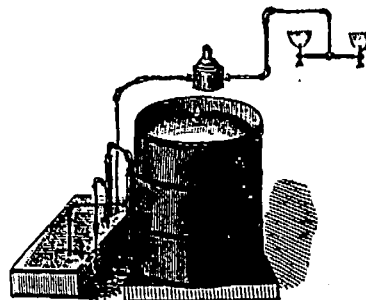


—MANUFACTURERS OF—

RAILWAY & TRAMWAY PASSENGER AND FREIGHT CARS AND CHILLED WHEELS,

Screw-Lever Dump Car (One man can discharge 20 tons),
Dailey and Hawks' Platform Car Snow Plow and Flanger,
Contractors' Bridge Bolts and Iron Work,
Castings of every description, Iron Columns, Cylinders, &c.
Railway Safety Gates.

AUTOMATIC WATER GAS.



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

BEN. TRIPP,

231 Commissioners St., Montreal.

Excelsior Mnf^o. and Refining

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

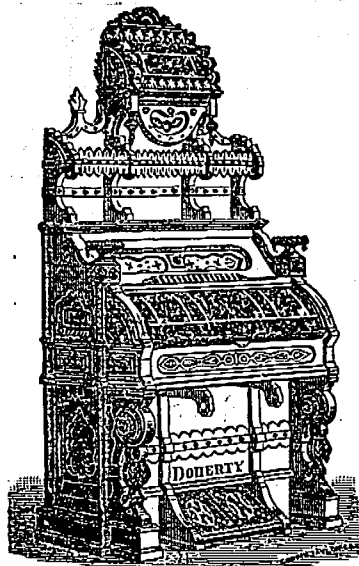
E. R. MOORE & CO.

96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway Spike, Clinch, Pressed and Boat Nails, Tacks, Finishing Brads, Shoe Nails, &c.



ALVINGTON, ONT., February, 1887.
Messrs. DOHERTY & Co.
 GENTLEMEN,—I take much pleasure in adding a word of praise to the general opinions of commendation of your unequalled make of Cabinet Organs. I have tested all the principal makes of Canadian and American manufacturers, and have not the slightest hesitation in pronouncing yours to be, in my opinion, the leading instrument of the day.
 In the Double Bank, style 114, which I recently purchased from you, I find the workmanship accurate and substantial, the action light and even, the stops and pedals so nicely adjusted that it seems impossible for them to get out of order. The chief beauty of the organ, however, consists in the pure quality and fullness of the tones produced. In many instruments of this kind the bass is far too heavy for the treble notes, but in your make this defect is conspicuous by its absence. Added to this, the perfect and varied voicing of the reeds gives opportunity for such a great range of expression that your instrument has just claims for superiority over all others.
 Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.
 I am, gentlemen,
 Yours truly,
 AUGUSTE T. B. BURT,
 Late Organist of Western University, London.

Why is it wise to BUY only

THE

DOHERTY

* **UNEQUALLED** * **ORGAN**

Because the **TONE** is superb; **TOUCH** and **ACTION** light; **CASES** for **GRACE** and **ELEGANCE** have no equal.

ROBERT GARDNER & SON,
 Manufacturers and Dealers in
BISCUIT AND CONFECTIONERS' MACHINERY,

Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of

COILIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES

Of various patterns and styles

Also Reel Ovens, Biscuit Machines, Brakes, Mixers for Hard Dough, Soft Dough and Bread, Wire and Steel Pans, and Biscuit Manufacturers' Supplies generally.

Nazareth, Brennan and Dalhousie Sts., MONTREAL.

THE
BELL TELEPHONE CO.
 OF CANADA.

Incorporated by Act of Parliament, 1880.

President, - - - - - ANDREW ROBERTSON.
 Vice-President and Man. Director, - - - C. F. SISE.
 Secretary Treasurer, - - - - - C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for Telephonic communication; also to build Private Lines, connecting Mills, Offices, Dwelling or other points which parties may desire to connect by Telephone.—For particulars address

THE BELL TELEPHONE COMPANY OF CANADA,--MONTREAL.

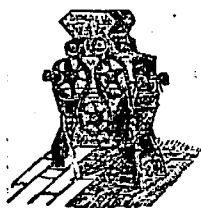
RUNCIMAN BROS.
 GODERICH, ONT.
Mill Contractors & Engineers

Plans, Specifications and Programmes for

Gradual Reduction
MILLS

A SPECIALTY.

Rolls, Purifiers, Centrifugal Reels and Wheat Cleaning Machinery.



Dealers in all Kinds of Mill Furnishings.

J. S. MAYO.

Importer and Manufacturer of

- OILS -

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.

BY USING

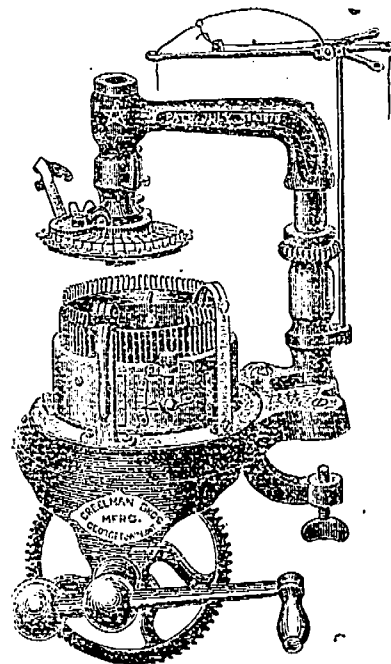
LARDINE

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

McCOLL BROS. & CO., TORONTO

Our Extra 600 Five Test CYLINDER OIL is unexcelled.

THE WORLD'S STAR KNITTING MACHINE



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

Legal.

Pictou, Ont.

EDWARDS MERRILL,
 Barrister, Solicitor, Notary Public, &c.

Office: WASHINGTON BLOCK, MAIN ST., PICTOU.

Moncton, N.B.

HANINGTON, TEED & HEWSON,
 Barristers-at-Law, Solicitors, Notaries Public, &c.
 Accounts collected and loans negotiated in all parts of the province.

HON. D. L. HANINGTON, Q.C., M.P.P.
 R. W. HEWSON

M. G. TEED.

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

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

ST. CROIX COTTON MILL.
Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. (Hochelega.)
Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.
The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.
Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bed-room, Parlor and Dining Room Furniture and Bedding,
WHOLESALE,
NO. 445 ST. JAMES STREET,
(Formerly Bonaventure St.),
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 & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.
Wholesale Only Supplied.

75 Victoria Square, | 20 Wellington St. W.
MONTREAL. | TORONTO.

THE NEW
Customs & Excise Tariff
FOR 1887.

Revised and Enlarged
WITH
List of Warehousing Ports and
Foreign Currency Tables.

PRICE, - - 30 CENTS.
MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.

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

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

FERGUSLIE

THREAD WORKS

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

THE largest Thread Works in the World.
Employ between 3,000 and 4,000 hands since 1877, and have largely added to the number since the new mill, 392 x 132 feet and 98 feet in height, has been completed.

CLAPPERTON'S

EXTRA SUPER 6-CORD

--- Spool Cotton.

KNOX'S
LINEN THREADS

— AND —

GILLING NETS.

Agents for Canada:

GEO. D. ROSS & CO.,
648 CRAIG STREET,
MONTREAL.

Branch Office:

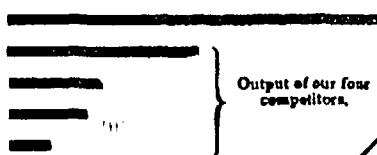
22 FRONT STREET WEST, TORONTO.

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

The J. A. CONVERSE

Cordage and Plaster Works.

A. W. MORRIS & BRO., } MONTREAL,
PROPRIETORS. } QUE.



Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices

Established 1825

IMPERIANT

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. == == ==

A. W. MORRIS & BRO.,

CHAS. B. MORRIS.

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TIFFIN BROS.

MONTREAL,
General Merchants & Importers

— TEAS —

Mediterranean Goods and
W. I. Sugar & Molasses.

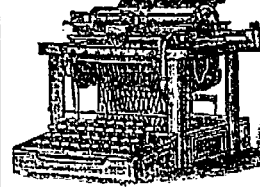
TO ARRIVE SHORTLY:

A Cargo each Barbadoes Molasses and
Porto Rico Sugar.

Samples and quotations furnished to the trade
on application.

THE STANDARD

MONTREAL,
27th May, 1885.



To

J. O'FLAHERTY.

We had in our

Office a Writing

Machine of another

make, but could never

get satisfactory re-

sults. We were

induced to try the

No. 2 REMINGTON,

and have now two

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

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

Commercial Summary.

New crop Valencia raisins are cabled at 24s f. o. b. for off-stalk and 31s for layer.

The town of Aylmer, Que., has reduced the assessment on all property valued at more than \$400, 50 per cent.

A SHANGHAI cable says the crops of both country and Pingsuey teas are expected to be five per cent. less than last year.

It is believed the public accounts of the Dominion will show a surplus of \$300,000 as a result of the year's transactions.

The council of Melbourne and Brompton Gore, Que., has raised the assessments of the municipality by \$295,415, or to \$602,525.

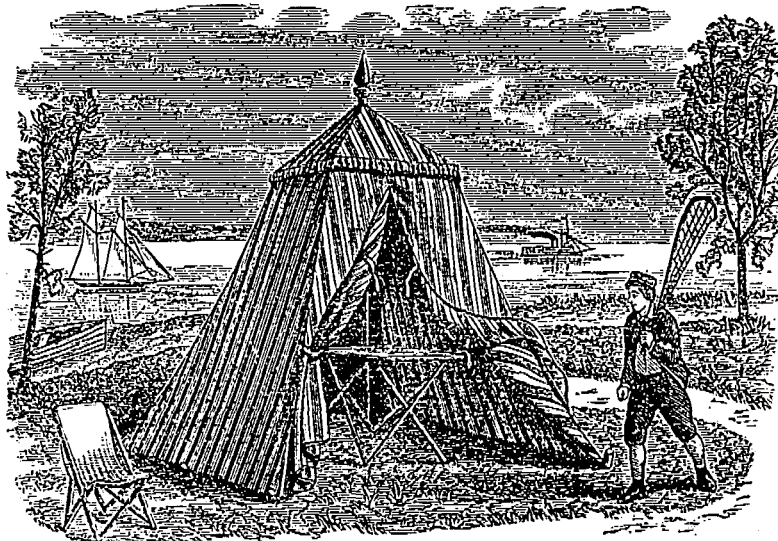
New crop Grenoble walnuts are cabled 109 f., c. and f., second half October shipment. The crop is said to be about one-fifth of last year.

A LEADING milling firm has received an order for Manitoba flour from Japan. It is now said the prairie province will have a wheat surplus of six million bushels.

L. W. DRURY, clothier, of Belleville, Ont., has assigned. He was a cutter who started for himself in a small tailoring establishment last year and has not found it remunerative.

J. T. RAYMOND & Co., of Woodstock, N.B., have assigned. Their business was an extensive one, but it has been a matter of doubt for some time past whether they made anything out of it.

D. J. BUCKLEY, who kept a small general store in Rogerville, N.B., has assigned. The general store business seems to be overdone in that section, and from the outset his chances for success were poor.



NATIONAL MANUFACTURING COMPANY

160 Sparks St., OTTAWA—70 King St. West, TORONTO.

26 Gold and Silver Medals and 114 First Prizes for 1885.

Grand Gold Medal at the World's Exposition, Antwerp, 1825.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. SPORTING GOODS A SPECIAL FEATURE, comprising Baseball, Lacrosse, Football, Cricket, Lawn Tennis, &c. Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

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

FINE WORK

Close Buyers and Visitors

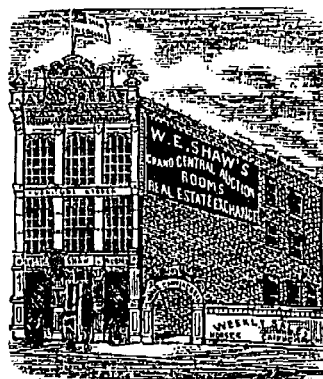
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street • MONTREAL.

W. E. SHAW, Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Real Estate Exchange and Horse & Carriage Auction Mart, 222 St. James St., MONTREAL. Best stand and most premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polina,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.

IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Gaspe Cod Oil,
Nova Scotia ditto,
Choicé Nfld Cod Liver Oil.

Stewart Munn & Co.

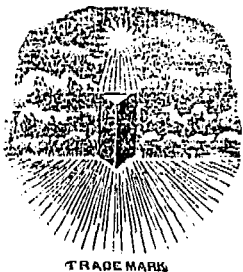
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the
imported article. Send us sample orders and
we will make no charge unless satisfactory.

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers.

572 William St., Montreal

Johnson's
Specialties. (Superfine Coach Col-
ors. Pure Colors in Oil.
Evergreen.
Decorators' Pure Lead.
Genuine Lead.)

TRADE MARK

Now and Popular Antique Colors.
OFFICES & WAREHOUSE, 12 & 14 ST. JOHN ST.

SHERRBOOKE, Que., has dropped the imposi-
tion of the Commercial Travellers' Tax, and it
is not now enforced, although they, along with
Three Rivers and Quebec, had the privilege of
enforcing it until 1st May, 1888.

HARROWING accounts of starvation and de-
stitution among the Esquimaux on the La-
brador coast have been received at St. John's,
Nfld. Efforts should be made to verify the
story and to give relief if necessary.

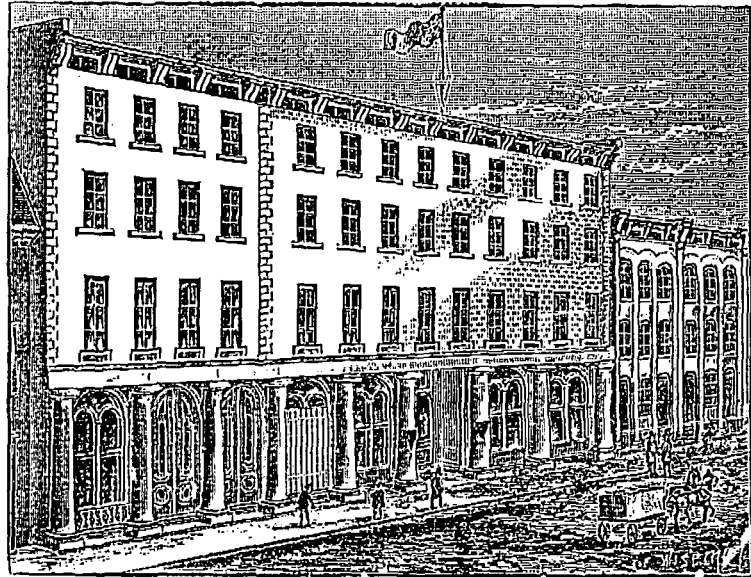
Work on the Granby, Que., rubber factory
is progressing rapidly. It is to be equipped
with the latest and best machinery and fitted
for the manufacture of all kinds of rubber
goods. It will employ about 300 hands.

THOS. BOOTH, general storekeeper, of Ches-
ter West, Que., has assigned. He has been in
business for some twenty years, and had at
one time a good trade, but owing to his
neglecting it has of late lost ground steadily.

P. E. LABELLE & Co., grocers, of St. Jerome,
Que., who have just assigned, were formerly
in business in this city. They seemed to be
doing a good business but at prices so low as

GREENE & SONS COMPANY,
WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS

COMPLETE LINES



LARGE STOCK.

Hats, Caps, Straw Goods &c., Gentlemen's Furnishing Goods

to be unprofitable. Liabilities are about
\$1,500.

THE annual crop report from Nova Scotia
shows that while considerable damage was
caused by June frosts and subsequent drouth,
hay, grain and potatoes will be about an aver-
age yield and the apple crop somewhat under
the average.

S. R. CAIRNS, general storekeeper, of Upper
Bedford, Que., is a furrier's son from Hunt-
ington, who started in the fall of 1885, with
a small stock and a few hundred dollars
capital. He has not succeeded and therefore
makes an assignment.

JOHN MALTHY, a liquor dealer, of Newcastle,
N.B., has assigned. Of late his business has
been very limited, and the expenses have
more than equalled the profit made.—J. B.
Hamm, a livery stable keeper of St. John,
N.B., is in difficulties.

JOHN H. WILLIAMS, a Brockville printer, is
in difficulties.—L. P. Gagnon, a small store-
keeper at St. Andre, Que., has assigned to the
Prothonotary. He has been in business for
two years.—Leithhead Bros., sawmillers, of
West River, N.S., have failed.

IRREGULARITIES of a serious nature have
again caused trouble in the Montreal post
office, money letters having been missed, now
and then, for some time past. One of the
clerks was detected a few days ago by means
of decoy letters and has been committed for
trial.

EDWARD WALSH, shoemaker, of Pembroke,
Ont., has assigned; a result brought about, it
is said, by his endeavors to help his son-in-law
who failed last spring. He appeared to do a
fair trade in hand-made work for lumbermen,
and was thought to be getting on.

ATTEMPTS to purchase salmon in the Liver-
pool market bring to hand the following
cable prices of values in that market: Col-
umbia river pack of 1886 is held at 30s, which
is said to be equivalent to \$2.10 @ \$2.12½
per dozen, and Fraser river pack 28s, equivalent
to \$2.

NEW GLASGOW, N. S., called for tenders for
\$55,000 4½ per cent. water debentures last
week, and there was quite a competition for
them, but they were taken by a local firm at
about 95¾. The water works are approaching
completion, and will be in operation in a few
weeks.

ISAAC COYNE, dry goods dealer, of Ingersoll,
Ont., has assigned. He occupied two stores
and did a large business but his expenses
were so heavy as to leave him far too small a
margin for profit. Liabilities will reach \$30,-
000 and it is yet too early to say how the
estate will turn out.

THE Winnipeg *Sun* says that the local gov-
ernment has paid the contractors of the Red
River Valley Railway through the Merchants'
Bank the full amount of the first estimate on
the contract, amounting to the sum of \$53,-
000. The first shipment of rails for the road
has been made from Montreal.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST. MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

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

603 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

BOURGEAU * & * HERRON,

Manufacturers and Importers of

Coffees, Spices, Mustard,

Cream Tartar, Baking Powder & Flavoring Extracts,

MONTREAL.

Trade Coffee & Spice Mills, - 71 St. James Street.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

Samples furnished on application either to the Head Office, Napanee, or to

EASTERN AGENCY:

422 St. Paul St., Montreal.
J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.
GEO. E. CHALLES, Agent.

The C.P.R. stmr. Parthia left Yokohama August 7th. Her cargo consists of one and three-quarter million pounds of tea; 220 bales of silk for eastern points; 190,000 pounds of tea for San Francisco; 22 cabin passengers, 7 Japanese and a number of Chinamen. She is due at Vancouver about the 21st inst.

A RATHER improbable story comes from Pittsburgh, Pa. It is said that an eastern corporation, representing \$70,000,000 capital, will build a large oil refinery in Pittsburgh, in opposition to the Standard Oil Company. It will give employment to 800 men, and will have a capacity of 12,000 barrels a week.

The Truro, N. S., town council have decided to give the contract for supplying water pipes to Olish, Crowe & Co., the proprietors of the Truro iron foundry. Some of the councillors wanted Scotch pipe, but the majority preferred to have them supplied on the spot, and give their own mechanics the work.

LOUIS TREPANNIER, a saloon keeper, of this city, has assigned. Liabilities reach \$1,500 with assets of \$1,000. He is a cabinet-maker by trade and is trying to settle at twenty-five cents in the dollar, cash.—The meeting of creditors called by T. L. L. Lewis, of Chatham, referred to in our last issue, has resulted in an assignment.

The value of the merchandize exported to the United States, through the consulate at Sherbrooke, for the three months ended 30th

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

June last, was \$247,904, compared with \$164,527. The chief items for 1887 were: Asbestos, \$32,300; horses, \$22,777; lumber, \$71,025; railway ties, \$11,031; wood pulp, \$17,757; cattle for breeding, \$13,032.

MACKEREL are bringing very full prices at New York. The receipts are small and holders insist on \$20.00 @ \$23.00 for No. 1, \$14.00 @ \$14.50 for No. 2, and \$12.00 @ 12.50 for No. 3. Supplies are not taken freely at these figures, as dealers are constantly anticipating more liberal arrivals, hence they prefer to gauge purchases by actual necessities.

ROSS Bros., general storekeepers of Gould and Scotstown, Que., have assigned. They have always done a big business, in fact too large for the capital they possessed. It was this tendency to do too large a trade on credit which brought them to grief before, and which is responsible for the present assignment. Liabilities are placed at \$18,000.

A BRITISH bark is now being loaded at Yokohama with some 60,000 orange trees and over 90,000 trees and shrubs indigenous to

CANADIAN RUBBER CO'Y,
OF MONTREAL,

MANUFACTURERS OF

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

Japan, and which, it is believed, will thrive in California. Among the last-named quantity are persimmon and chestnut trees and camellia and tea-plants. They are expected to arrive in San Francisco about the 1st September.

THE honey market in California appears to be improving. Considerable purchases have been made for shipment to England, and under this influence prices there are higher as compared with offers previously wired. Telegrams from San Francisco offer stock 60 per cent white and 40 per cent amber at 5½c laid down in New York by steamer freight.

THE Tay canal, which is about seven miles in length and joins the Ottawa near Oliver's ferry, will be opened to traffic almost immediately. Several hundred tons of phosphates are awaiting shipment at Perth, and it is expected that over 800 tons will be shipped annually from that place to Montreal, the new canal passing within a short distance of the mines.

THE rate of taxation in Toronto, by recent estimate, is 15½ mills. There is an increase

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,**No. 1886 Notre Dame Street, - - MONTREAL,**

First Floor—Elevator.

J. LANDSBERG, formerly of Freilighsburg, P.Q.

EMIL DE FORST, formerly of St. Etienne and Paris, France.

List of Agencies.

D. FISCHL'S SOHN, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés, WM. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles. ULLM & V. WAGNER, Chemnitz—Hosiery and Gloves. GRUNDBER BROS, Breslau and Berlin—Kid Gloves. OSCAR NUHNER, Annaberg—Passemeteries, Laces, and Jet Trimmings. LANGHE & FISCHER, Hohenstein, Brasthal, Sax—Chemise Fringes, Shawls and Fichus. LAU & SILBERBERG, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHUMMER, Chemnitz.—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

Empire Tobacco Comp'y,

MANUFACTURERS OF EVERY DESCRIPTION OF

TOBACCO**758 TO 788****NOTRE DAME STREET,****MONTREAL.****WALL PAPER FACTORY.****COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.****15 Voltigeurs St., MONTREAL.**

Samples to the Trade on application.

THE BEST PICTURE FRAMING!**THE CHEAPEST PICTURE FRAMING!**

Of the Newest Designs, by

A. J. PELL, 80 & 82 Victoria Sq., Montreal.**H. SHOREY & CO.****Wholesale****Clothiers,****MONTREAL.**

In the assessment of over ten and a half millions of dollars, caused partly by an extended area, the result of annexations, and partly by an increase in value. The revised assessment reached \$80,837,400. The uncontrollable expenditure is \$2,412,557, and the controllable \$1,745,528.

ACCORDING to the *Chronicle*, the Quebec timber market is very dull. Fifty feet average, with about 20 per cent of Waney board, nearly 20-inch, sold at 18c. in shipping order. One raft, about one-third Waney, average 19½ inch, and about two-thirds square, 52 feet, nearly 16-inch, sold at 22c. in good shipping order. Prospects for the fall trade are decidedly bad.

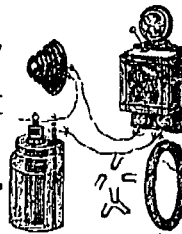
The detention of the S.S. "Navarro," laden slightly below twenty-five feet, for want of sufficient water in the channel, has caused considerable comment, as the channel was supposed quite deep enough to pass her. The combination of a neap tide and unusually low water is given as the cause. A change in the

**PRACTICAL
ELECTRIC BELL,
COMPLETE.**

Can be fitted up by anyone to Houses, Hotels, Factories, etc. Trade only.

Agents Wanted.

C. H. BINKS & CO.
33 St. Nicholas Street,
MONTREAL.

**WANTED.—A Man of good education and address.**

M. S. FOLEY,
JOURNAL OF COMMERCE,
303 & 305 St. James Street, Montreal.

wind and tide is expected to give the vessel sufficient water to proceed without unloading.

HEAVY receipts of cattle from Canada and the United States have again caused prices to decline in Great Britain. A cable from Liverpool quotes prime Canadian steers' at 11c, against 11½c a week ago. In 1886 the price was 12c, and in 1885 13c on the same date. The exports from Montreal last week were 2,218 cattle and 1,090 sheep, and the total shipments to date are 39,355 cattle and 14,677 sheep.

J. H. DOUGLAS, manufacturer's agent, paints, oils, etc., of this city, has assigned with direct liabilities of \$26,000 and indirect of \$10,000 more. In 1882 the firm was Douglas & Roberts, which was dissolved by the sudden departure of Roberts, by whom Douglas lost about \$1,200. He has lost by all the three recent failures in this line, and the crash of Macdougall, Logie & Co. proved the final blow to his chances of success.

MUNRO & Co., dry goods' merchants, of Belleville, Ont., have assigned for the second time. Their first assignment was in March, 1886, when they effected a settlement at 43

ESTABLISHED 1869.

FENTON T. NEWBERY*Commission Merchant,*

SHIP AND INSURANCE AGENT,
Exporter of Canned Lobsters,
and Mackerel, Grain, &c.

CHARLOTTETOWN, P.E.I.*Representing in P. E. Island:*

New York, Newfoundland and Halifax Steamship Company, "Red Cross Line"; Reinachs, Nephew & Co., Teas, London; Peck, Benny & Co., Manufacturers of Nails, Montreal; Canada Jute Co., Montreal; Tolson, Scott & Co., Millers, Highgate, Ontario.

C. N. VROOM, MANUFACTURER —OF—**Wigwam Slippers**AND OIL-TANNED **LARRIGANS & MOCOASINS,****St. Stephen, N.B.**

Correspondence solicited.

KING ST. HAIR DRESSING PARLOR**BRUMLEY & CROSBY,****KINGSTON, - - - ONT.**

First-class Artists. ——— Please call.

cents in the dollar on liabilities of \$14,000. This composition was paid by a Montreal house, who have since kept them as a supply account. This evidently has not proved satisfactory, and we now hear of a second assignment and that the store is closed.

The schooner A. D. Story, the first of the Iceland halibut fleet, has arrived, and reports that the weather this season has been the worst ever experienced. Halibut were plenty, but the vessel could not fish. Two Danish vessels were reported lost, but the crews were saved. The French fishing vessel Sophia, of Morel, was lost at Reikjavik, with a crew of thirty-two men. Great destitution prevailed among the natives. Many were leaving the country.

SUTHERLAND Bros., general storekeepers, of Newmarket, Ont., are effecting a compromise with their creditors at 60 cents in the dollar, secured without interest, payable in two, four and six months. The statement shows liabilities of \$22,000 and assets about \$5,000 less. It is understood that the present difficulties

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

Carpet Felt, Two and Three-Ply Felt, Asphalt Roof Paint,
Rubber Roof Paint, Coal Tar, Roofing Pitch,
Roofing Cement.

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES
PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

JOHN D. MCBURNIE & SON,

12 Rue St. Joseph, PARIS, France,

—AND—

30 HOSPITAL STREET, MONTREAL.

FORMERLY

JOHN D. MCBURNIE & CO., New York,

IMPORTERS OF

REAL AND IMITATION LACES.

NEW FRUITS!

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

*Salt Water Fish, White Fish and
Trout for Sale.*

BROWN, BALFOUR & CO.

Wholesale Grocers,

HAMILTON.

were brought about by unsuccessful purchases of bankrupt stocks. They compromised before, some years ago, at 35 cents in the dollar.

ARTHUR EVERETT, wholesale dry goods, formerly a partner in the well-known firm of Everett & Butler, who failed some years since at St. John, N.B., has suspended payment while an examination of his estate is being made. Only a short time ago he claimed on good authority a surplus of \$15,000, but this was evidently not realizable or we should not hear of his suspension. He kept his banking account at Maclellan & Co.'s, but it is claimed that their suspending did not injure him in any way, and it is probable that we must assign the depressed condition of business throughout New Brunswick as the approximate cause of his failure.

The peach packers on the Delaware Peninsula are beginning to show some anxiety regarding the probable result of the season

WULFF & CO.

No. 32 St. Sulpice Street, Montreal,

Offer for sale:

Acid Acetic, Carbolic and Oxalic,
Aniline Dyes, Glycerine, Quinine,
Dextrine, Chloroform, Gum Arabic,
Essential Oils, Clues, Gelatines,
Mirror Glass, Slate Pencils, Marbles,
&c., &c.

The crop is acknowledged to be a smaller one than usual, and if such proves to be actually the case high prices are expected to prevail, thus influencing a corresponding value for the canned article. Packers have not yet made their prices, and do not expect to until they are able to see their way clear. Many already are advising customers who have contracted at an open price, with the understanding "if packed," to cover their probable requirements elsewhere, as short deliveries are expected.

A Front street hardware firm, Toronto, is anxious to ascertain the whereabouts of Franc H. Thomson, a commercial traveller in their employ, who went out with samples valued at \$800 in the Quebec district early in June. The missing man formerly worked for a leading Montreal firm. The only business he sent in consisted of four small orders amounting to less than \$200, while he obtained advances of \$417 from his employers. After visiting Newport, R.I., with his wife, who lived at Sherbrooke, he is believed to have gone to

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

New York. A draft for \$100, cashed by E. Boucher, merchant of this city, has been dishonored by the Toronto house.

The contract for the construction of the foundation of the new Canadian Pacific Railway depot on Windsor street has been awarded to an Ottawa firm. The foundation will cost about \$60,000, and is to be completed within six weeks. The contract for the construction of the building will shortly be awarded, and it is expected the building will be nearly completed by May. The estimated cost is in the neighborhood of \$300,000, and with the additional cost of acquiring the right of way will make the cost of the western entrance into the city considerably over one million dollars. The company expect to have trains running out of the new depot within a year.

Two Norwegian fishery officials are at present in Newfoundland studying the method of catching and canning fish practised in that colony. In Norway the fisheries are thoroughly organized, and are under a special de-

WHITE, **JOSELIN** **& CO.**

Laces,
Embroideries,
7 Wellington St. West,
TORONTO.
1831 Notre Dame St.,
MONTREAL.

Curtains,
Gloves,
Muslins.

ELLIOTT, FINLAYSON & CO.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS

MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

Manufacturers Life Insurance Co.
TORONTO.

Authorized Capital and Other Assets over
\$2,000,000.00.

President: Right Honble. Sir John A. Macdonald, P.C., G.C.B.
VICE-PRESIDENTS—Sir Alex. Campbell, K.C.M.G., Lieut.-Gov. of Ontario;
Geo. Gooderham, Esq., Presdt. Bank of Toronto; Wm. Bell, Esq., Organ
Manufacturer, Guelph, Ont.

SPECIAL PLANS OF INSURANCE:

Modified Natural Endowment Plan. Modified Natural Premium Plan.

Provincial Manager for Quebec:

E. A. BAYNES,
162 St. James St., Montreal.

Managing Director:

J. B. CARLILE.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES

AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.

And Winnipeg.

R. J. FISH.

TO THE TRADE.

L. HYMAN.

FISH, HYMAN & CO.,

Importers of Havana

CIGARS, HAVE REMOVED

to their new premises,

212 ST. JAMES STREET.

Wholesale only.

HALIFAX
Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE.

FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

partment of the State. An eminent scientific man is at the head of the fishery bureau, and he keeps himself constantly informed as to matters of utility and interest concerning his department. If the Nova Scotians and Newfoundlanders would take as much care with their dry cod as the Norwegian fishermen, they would get very much higher prices for them in the Brazil and Mediterranean markets than they do now.

The Springfield, Mass., *Farm and Home*, having been deceived as to the prevalence of a feeling in favor of annexation to the United States of a section of the Canadian people, wanted to test the question for itself. Though several thousand questions were asked in Ontario and Quebec very few were answered. But out of 680 replies from Nova Scotia, the so-called hot bed of annexation and secession, only 60 were favorably to that sentiment and 620 against. Even this is not a fair showing, as the questions were asked by a United States paper of its subscribers,

and this would make it a more favorable vote for annexation than under ordinary circumstances.

The decision of the Supreme Court at Fredericton, N.B., on the disputed point of whether the liquidators of the Maritime Bank were obliged to accept the bills of the bank in settlement of claims held by them, is to the effect that those claims or bills of the bank which were held or acquired by purchase up to the date of the commencement of proceedings to put the banks affairs in liquidation must be accepted, but those acquired since in order to set off such claims can be refused. In other words the liquidators must accept from debtors such bills as were held by the debtor at the time of the commencement of proceedings in liquidation, but not such as have been purchased since.

A MEETING of the directors of the Life Association of Canada was held at Hamilton on the 11th inst., when it was decided to discontinue business and wind up the company.

The association was organized in 1872, and its authorized subscribed capital was \$200,000. Of this, less than one-half, according to the last reports of the inspector of insurance, was paid up. The assets amounted to \$133,098, and the liabilities to \$101,373. The policies in force at the time of the report numbered 311, representing \$373,649. Six hundred and fifty-six policies terminated during the year, representing the sum of \$734,305. The guarantors are mainly local gentlemen.

In reply to the insinuations, made by some of its rival competitors, that the Accident Insurance Company of North America is not in the habit of paying its claims, the company have published a little pamphlet, showing that they have paid 261 death claims and 16,668 indemnity claims, amounting in all to \$768,772, and that further, within the last two months they have paid, without cavil, three claims of \$10,000 each, besides numerous ones for smaller amounts, and are in receipt of letters thanking them for their promptitude

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.
WHOLESALE GROCERS,

MONTREAL,
Have now arriving a quantity of
Scotch Granulated Sugar
IN BARRELS,
At 7c., 60 Days.
Always on hand Large Supplies of Teas,
Tobacco and other Groceries.
Please write for samples and quotations.

MACONOCHE BROS.

Manufacturers of the celebrated
Suffolk Brand of PICKLES, SAUCES, &c.
LONDON & LOWESTOFT,
Purveyors to Her Most Gracious Majesty Queen Victoria, and to H.R.H. The Prince of Wales, K.G.
Orders for importation through

LIGHTBOUND, RALSTON & CO.
Agents for the Dominion of Canada.

PARNALL & SONS,
BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners and Grocers' Shop Fittings.
Makers to Her Majesty's Board of Customs, Board of Trade, The Lords of the Admiralty and War Office.
Agents for the Dominion of Canada :

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,
Manuf'rs of the Celebrated Celluloid Starch.
AGENTS:
LIGHTBOUND, RALSTON & CO.

in settling these claims in full. This should be a complete answer to these unsupported accusations and will tend to raise the company's standing in the estimation of the insuring public.

Mr. JOHN CRILLY, of the firm of J. Crilly & Co., paper bag and flour sack manufacturers, of this city, has mysteriously disappeared. No motive can be assigned for this extraordinary proceeding, as, so far as the creditors can discover as yet, the business shows a surplus of \$30,000 and is in a healthy condition. As soon as his absence became known, an informal meeting of creditors was held at the office of J. R. Walker, Common street, and a committee composed of Messrs. Wm. Angne, Noel Leduc, of the Hochelaga Bank, and J. R. Walker, was appointed to continue the business in the meantime. Previous to his departure he sent down the money for the wages due to his hands, and, as he did not seem to be particularly despondent in any way, his disappearance appears inexplicable, except on the ground of domestic infelicity.

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and
Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,
Tanner & Manufacturer of
LEATHER * BELTING,
FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND
OAK SOLE LEATHER
OFFICE AND MANUFACTORY :
436 Visitation St., MONTREAL.

C. A. LIFFITON,
ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR
Macarquhart & Co.'s - Worcester Sauce.
George Whybrow's - Pickles, &c.
Carter, Hales & Co.'s - Pickles, &c.

The first step in the long threatened action to be taken by the stock brokers of this city against the large and increasing trade done by the bucket shops has at last been taken. A resolution presented at the Board by Lt.-Col. Oswald and seconded by Mr. Hartland MacDougall was unanimously carried, requesting that the governing committee take such steps as may be deemed necessary to prevent members of the Board from dealing in bucket shops. This is merely a preliminary move, the intention being, if possible, to close them up altogether. Prominent members of the Stock Exchange claim that the governing committee will have no difficulty in preventing members from dealing in these shops, as a by-law already exists which forbids any transactions in stocks which are listed on the Stock Exchange being had outside. It is said that several brokers are in the habit of making purchases in New York stocks and grain for their customers in bucket shops.

We publish the following extract from a letter from Mr. G. M. Weber, plano manu-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

27 & 29 St. Sacramento St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie, Cognac.
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jeres de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Genuine Augustura Bitters
Ihlers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated old Iris Whiskies.
James Watson & Co., Dundee, fine old Scotch Whiskies.

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and investments made. General Agent of the LONDON (Eng.) GUARANTEE & ACCIDENT CO. Address G. H. PATTERSON, 242 St. James Street, Montreal.

G. F. BURNETT & CO.
WHOLESALE CLOTHIERS,
752 Craig St., Montreal.

facturer, of Kingston, whose assignment was chronicled in our last issue, to correct any erroneous impressions that might have got abroad. Mr. Weber, who was the practical man of the concern, says:—"My partner was to do the financing and bookkeeping, while I did the practical part of the business. At the end of ten years he has financed so well that I have to begin the world again without anything. He was so much thought of in the city that he went by the name of Honest James, and his disappearance was quite a surprise. What amounts he has taken with him or let us in for I am unable at present to say until the meeting of the creditors next week. We have a tolerably valuable stock on hand, which I trust may pay at least a good dividend, but as I cannot yet find out our liability I can form no estimate thereof. Personally my own share of the business has hardly afforded me a bare livelihood latterly, but I always expected the income from our customers, which he seems to have forestalled.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Subt.

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,164	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
 " Investments 32,000,000
 Investments in Canada, over..... 2,500,000

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.

Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies. W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	900,000
Annual Revenue from Interest upon Invested Funds.....	680,000

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

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—52 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector, Manager for Canada, - ROBERT W. TYRE.
 JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

A. R. M. BRECHT'S

TONIC * COCA * WINE,

(COCA ERVTHROXYLON.)

Improves the appetite, aids digestion, removes fatigue and sustains and refreshes both mind and body. It is both effective and rapid in its action, and may be taken with perfect safety for any length of time. It is the most perfect restorative in convalescence after debilitating illness, and is superior to all other Tonics, such as Iron, Calisaya, Quinine, &c., and unlike these, it never constipates.

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."

A. R. M. BRECHT, NELSON & CO.

Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHŒNIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

H. RUSSELL POPHAM.

W. H. NOLAN.

THE EMPIRE BUTTON CO.,

MANUFACTURERS OF

VEGETABLE IVORY

BUTTONS

Gazette Building, MONTREAL.

Wholesale Trade Only.

Wm. H. ARNTON,

Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

—SAFE—

Is at 298 St. James St., MONTREAL.

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

Address or see

ALFRED BENN, Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, AUGUST 19, 1887.

GULF SMUGGLERS.

It has been generally suspected for some time past that infractions of the revenue laws have been of more or less frequent occurrence along the shores of the Gulf and Lower St. Lawrence. The prices at which articles of French or Italian origin, wines, canned and other goods, have been sold in the several parishes on both sides of the river, aroused the attention of the officers of the Customs Department some time since, and this led to a cursory examination, which convinced them that something irregular was afoot, in view of the fact that it was impossible for Montreal, Quebec or Halifax wholesale merchants to sell the goods at such prices. The smaller vessels trading along the Gulf and further inland shores, and visiting St. Pierre and Miquelon (islands belonging to France), could have little difficulty in embarking such goods and transferring them to other craft or small boats by the way. Goods are even suspected to have arrived by rail at various points along the Intercolonial Railway. Vessels laden, for example, with tobacco and other goods from Quebec have been handled in a way to arouse suspicion, and the prices of goods have been such as to astonish the commercial traveller. In view of this state of things we venture to

suggest that the Government might make a worse move than to fit out a small but rapid sailing vessel to cruise in the vicinity for a few months, in order to make a salutary example of a few of these nimble smugglers.

THE HUDSON BAY ROUTE.

The report of the Hudson Bay Expedition under the command of Lieut. A. R. Gordon should finally set at rest the vexed question of the practicability of this route for commercial purposes. The report is clear and concise in its wording, and its simplicity and straightforward character, and the absence of deductions or comments, which only tend to confuse the reader, form an agreeable contrast to the great majority of official returns. The whole narrative bears the impress of the practical sailor, and though Lieut. Gordon has religiously refrained from any comment as to the commercial practicability of the route, it is felt that the account given of the ice and other dangers met with as late as the 26th July, will effectually dispose of any lingering doubt of the real impracticability of such a route as a competitor with that via the St. Lawrence or New York.

Although the Alert did not enter Hudson's Straits proper until the 9th of July the ship had passed through continuous heavy ice since the 30th of June, and had been at times heavily beset with floes from five to twelve feet thick. On entering the straits it was found that about six miles off the north shore the ice lay in the middle of July in one compact mass, and that at that date, in the height of our Canadian summer, there extended between the struggling ship and the open water of Hudson's Bay a mass of ice estimated to be 200 miles thick. On the 25th the ship was closely beset once more in heavy ice after fourteen days constant conflict, and speaking of this fortnight's experience Lieut. Gordon says:—"The ice met with, in my opinion, settles the question of the practicability of the navigation of the straits; up to this date, at any rate, the straits are not navigable, because no ordinary ship that could be used as a freight carrier, even if strengthened to meet the ice, could have stood the pounding which this ship has had."

It was only on the 26th July that the Alert emerged from the ice pack into the open sea of Hudson Bay.

As to the character of Port Nelson, which was suggested as the point where the Hudson Bay Railroad should meet the ocean carriers, Lieut. Gordon says:—"I consider that the estuary of the Nelson River is one of the most dangerous places in the world for shipping to go to. At the outer anchorage the sea in a north-east gale breaks

from the bottom, and the captains of the Hudson Bay ships, if the barometer is falling, and the weather threatening, will go sea in the afternoon and lie off till the weather clears again. The Alert lay in five fathoms at low water, with 35 fathoms of chain out, but steam was ready for instant use the whole time, and the cable buoyed ready for slipping."

This plain and unvarnished statement of a practical sailor, furnished with a vessel specially fitted for arctic work and for lengthened contests with heavy ice, will carry an amount of conviction to the average commercial man that tons of carefully constructed prospectuses could not counteract. It shows that the limit of navigation to Hudson Bay points for ordinary commercial vessels is from August to the middle of October, and that at the last week of that month the ice sets fast in the western end of the straits, completely closing navigation until the following summer. It also proves that during the so-called open season of navigation the danger from ice is always present, and further that the harbors selected are points of extreme danger, even to properly equipped steam vessels. This is a formidable indictment, and after reading the accumulated evidence, it is difficult to believe that even the most adventurous ship owners would risk their vessels in regular trips to such a dangerous locality. One thing is certain, no marine underwriter would accept a risk on either vessels or cargo except at such rates of premium as would entirely wipe out any chance of competition with more favored routes, and consequently we may look upon this report as the final death-blow to the Hudson Bay route. So far as commerce is concerned Hudson's Bay will still remain the great lone sea, and its immense and dreary expanse will be ploughed only by the occasional supply ships of the Hudson's Bay Company or the poaching whaler. The doubts of the practicability of the route have been crystallized into absolute certainty, and the inexorable laws of geographical position and climatic influences have once more proved their supremacy over the roseate views and hopeful predictions of the champions of this route.

CANADIAN LIFE INSURANCE.

It is ordinarily assumed that the amount of life insurance carried in the country is a very fair test of its material prosperity. It is well known that every period of general depression is marked by a corresponding decline in the amount of premiums in force, owing to the inability of many holders to carry their policies longer and to the reluctance of others to enter upon any step involving increased expenditure, but whether the converse is also true,

must be considered as more doubtful. The increasing keenness of competition, involving more attractive forms of insurance, lower premiums, and more variety in form of insurance, is probably an equally important factor in increasing the amount of insurance effected with that of enlarged commercial prosperity, and the growing conviction that life insurance is now no longer a luxury, but a vital necessity for every man, no matter what his circumstances, is probably responsible for a large share of the increase in the amount of life insurance taken out in Canada.

Certainly the past decade has marked a most remarkable growth in this respect. In 1876 the whole amount of new insurance effected during the year was \$13,890,127, while last year it reached \$35,171,348, a figure nearly three times as large as it was ten years ago; but at the same time it must be borne in mind that the premium income in 1876 gave, in proportion to the amount of insurance in force, a rate of \$3.39 per cent., while in 1886 the premium income derived from insurance to the extent of \$171,315,696, was only \$5,266,543, or at the rate of \$3.07 per cent., a decline of 32 cents per hundred dollars of insurance during the decade; not only this, but every indication points to the probability that the present severity of competition may result in a still lower percentage for 1887.

The most encouraging feature in the report is the steady growth in popularity of purely Canadian companies, and their relatively larger advance than that of their foreign rivals. This growth has been gradual and continuous, not the result of sudden spurts or booms, and therefore the steady concentration of the bulk of the premium income in the hands of companies inaugurated under our own laws and having the bulk of their shareholders resident in the country, must be peculiarly gratifying to those who hold to the patriotic policy of Canada first. The figures showing the amount of life insurance in force for the decade read as follows:—

Companies.	1876.	1886.
Canadian.....	\$24,049,284	\$68,181,859
British.....	18,873,173	27,225,607
American.....	40,728,461	55,908,230

Not only do these statistics prove the enormous comparative growth of the business done by Canadian companies, but if we compare them with those of 1885 we find results even more conclusive. A comparison of the life insurance in force in 1885 with that of 1886 shows that within the year the Canadian companies netted an increase of \$13,590,720 the British companies one of \$1,295,335, and the American companies one of \$6,407,495. In other words out of \$21,353,550 increase in policies in force, more than thirteen millions and a

half must be credited to the enterprise of local companies.

Turning to the amount of insurance terminated during 1886 we find that the total terminated by death, maturity or expiry was \$2,165,155, and that from surrender or lapse \$11,942,792. These sums are made up as follows:—

	Naturally.	By Surrender and Lapse.
Canadian companies.	\$778,472	\$5,900,143
British do ..	464,839	1,656,094
American do ..	922,354	4,386,555
Total	\$2,165,665	\$11,942,792

Or about 40.11 per cent. of the sum of new policies issued. The percentage per \$1,000 of current risk may be placed at \$12.93 and \$71.28 respectively, a considerable improvement over the previous year, when the figures were \$15.15 per \$1,000 for termination in natural course, and \$81.84 for surrender and lapse.

Omitting the industrial policies of the North American and Metropolitan we find the following number of policies in force:—

	Number.	Amount.
Canadian....	52,601	\$88,148,577
British.....	13,454	27,225,667
American.....	31,927	55,257,463
Total....	97,982	\$170,631,647

which gives an average value of policy of \$1,676 for Canadian, \$2,024 for British and \$1,731 for American, and testifies to the preference of small insurers for the purely home companies. This hypothesis is borne out by the figures given for the average amount of new policies which in the case of Canadian companies is \$1,807, against \$2,192 for British, and \$2,167 for American companies. It is evident from these figures that the humble insurer prefers investing his premiums with a home company with whose standing and methods of doing business he naturally feels himself to be more conversant, while the larger insurers extend their favors impartially to all the companies entering the Canadian field.

The total amount paid to policy holders during the past year was as follows:—

Death claims (including bonus additions).....	\$1,744,268
Matured endowment (including bonus additions).....	226,024
Annuity.....	6,800
Paid for surrendered policies.....	174,631
Dividends to policy holders....	700,258
Total.....	\$2,851,981

or in other words, for every \$100 received in premiums there has been paid to policy holder \$54.15, thus leaving \$45.85 to be carried to reserve, for the payment of the necessary expenses and for division as profits, not an excessive figure, but fully up to the average. This, however, is not the only source of income. It must be remembered that most, if not all, of the companies reported upon have large sums invested in other securities, and from the

interest and dividends upon these investments we find that the Canadian companies realized \$623,558, or within a comparatively small sum of their general expenses of \$659,938. Consequently, we find that what we term home life insurance companies show a surplus income of more than a million dollars, and that after paying to policy holders \$41.72, in general expenses \$20.92, and in dividends to stock holders \$3.47, out of every \$100 of income received, they had still \$33.89 out of every hundred dollars to carry to their reserve funds. This must be considered a favorable showing and proves that, whatever croakers may say, the field for life insurance in Canada is still a large and remunerative one. All the companies entering the field make good exhibits, and while naturally drawing most attention to the prominent position assumed by purely Canadian companies, we must also congratulate their British and American rivals upon a material improvement over last year's business.

THE IRON TRADE IMPROVING.

The position and prospects of iron and its manufactures always commands more or less interest even from those not immediately interested but who seek to read the signs of the times. Canada, although essentially a timber country, and using wood for many purposes for which iron and steel has been substituted elsewhere, has been a large consumer of foreign metals, and as she now aspires to greater things in iron manufacture, it is not surprising that interest in this industry in all its ramifications should be intensified.

The competition of Germany and Belgium has pressed heavily upon the British manufacturer, but Britain is still the great centre of the world's iron industry, and through her skill in mechanical art and enormous resources in wealth, minerals and coal, will probably long continue to take the lead. A feature of British trade are the quarterly meetings to which the leading men resort to compare notes, investigate theories and inventions, listen to the views of experts and take orders. These meetings, besides being of great practical value in many ways, furnish a very good index of the actual state of trade. One has recently been held in the middle of England, and a correspondent says that the representatives were unanimous in pronouncing the trade of the country to be in a superior condition to what it was three months before, the works in many cases being fully supplied with orders. Prices, though not showing much quotable advance, were firmer in most departments. The best reports were furnished by the steel makers, numbers of the heavy steel works being booked forward

to the end of the year, and some for the first two months of 1888. Rails, sleepers and blooms have all been called for to a considerable extent. There have been heavy enquiries for steel sleepers, and the firms engaged in their manufacture are in high spirits, as every month their markets are widening, and steel is being preferred to timber. The East India lines are at present the largest customers. The Tredgegar Iron Company, for example, are engaged in the execution of one such contract for 280,000 sleepers, and another big Indian enquiry is on the market. At present rates vary from £5 @ £6 per ton, according to section, and the weights most generally employed are either 60 lbs. or 120 lbs. Continental competition is not much feared by the English sleeper makers. Large orders for blooms are being received from the United States.

On the continent the conditions are not similar, and the continued depression in France is disquieting. There has been what is called a "growing activity" in the German and Belgian markets, but some entertain the doubt whether this may not be merely an effect of transient causes due in part to speculative buying in view of the action of the syndicates, which are being formed to regulate production and prices, and also to anticipate labor disturbances in the near future. The exports of bars and angles from Germany for five months reached 100,202 tons, against 67,639 last year. All the rolling mills are busy, and some have sufficient work for six months to come. The position is thus summarized by a German correspondent: "The higher rates of £5 12s and upwards are readily paid for bars. The prices of joists have been advanced 2s a ton. Plates are in steady demand. The base price of boiler plates has been raised from £7 5s to £7 10s. All steel works are very busy. There is a better demand for steel wire. The rail markets are somewhat depressed by Belgian competition. A combination is said to exist against the Cockerill Company, by the terms of which the German makers will tender below cost price for the rail contracts about to be given out by the Prussian Government. The demand for bars and joists continues very active in the Belgian markets. Foreign orders are numerous and important." In both British and continental trade there is therefore an improvement, and this is a most encouraging sign after the almost complete stagnation which for so long has been the feature of this great leading industry.

The production of iron and rails in the United States has been large and the trade is prosperous, and apparently rests on a sound basis. The output of pig iron for the first six months of 1887 was 6,051,699 tons, while the production in the last six

months of 1886 was 3,045,642 tons. The production of Spiegeleisen and Ferro-Manganese in the first six months of 1887 (included in the aggregate production of pig iron) is a disappointment. It was only 25,436 net tons. In the whole of the year 1886 the States made 47,982 net tons. The production of Bessemer pig iron for the first half of 1887 was 1,445,674 net tons, or about 42 per cent. of the total production of pig iron. Contrary to the general expectation the production of pig iron in the Southern States during the first six months of 1887 did not advance, but was a little less than in the last six months of 1886, the figures being 459,651 and 445,226 tons. The causes were a lack of coke and a delay in building new furnaces under contract.

The production of Bessemer steel rails in the first half of 1887 amounted to 1,030,530 gross tons, indicating a total production of 2,100,000 gross tons for the whole year. It cannot materially exceed these figures. The production of 1886 was 1,574,708 gross tons, including steel rails rolled in iron rolling mills. These figures show the immense strides in steel rail manufacture in the United States.

The effort to build up a Canadian iron trade continues to provoke discussion in England, and the manufacturers no longer seem to doubt that English iron will be excluded altogether. What this means to English manufacturers, says the *Economist*, may be gathered from the following figures, which show the total export of iron and steel to Canada during last three years:—

1886.....	228,039 tons.
1885.....	170,679 "
1884.....	162,542 "

EXPENDITURE ON PUBLIC WORKS.

Statistics are always looked upon as dry reading, and as such are usually religiously avoided by the ordinary reader. But there are times when their use is unavoidable, and when a line of figures conveys a more forcible argument or a more lucid explanation than columns of editorial comment. In the matter of expenditure figures are particularly valuable, and we therefore present the more concise of the tables published as a supplement to the annual report of the Minister of Public Works up to June 30th, 1886, that our readers may form a just idea of the manner in which the public money has been spent, and the share of it that has accrued to each particular province.

The total amount expended is \$201,369,277, made up of the following items:—

Intercolonial Railway.....	\$59,713,699
Windsor Branch.....	82,226
Eastern Extension.....	1,500,381
N. S. & N. B. R.....	2,626,151
Short Line Ry.....	184,801

P. E. I. Ry.....	3,078,475
Pacific Ry.....	61,166,515
Coteau Landing Bridge.....	522
Carleton Branch.....	85,611
Railway Survey.....	30,227
Subsidies.....	3,362,494
Generally.....	33,472
Canals.....	37,246,629
Road dyke along Lake St. Francis.....	9,318
Total, Railways and Canals..	169,121,531
Public buildings.....	15,484,102
Salaries of engineers.....	92,866
Public heating.....	104,246
Harbors and breakwaters.....	7,187,233
River improvement.....	1,329,790
Dredges.....	610,003
Dredging (not apportioned)....	121,235
Slides and booms.....	1,764,601
Roads and bridges.....	1,846,555
Telegraph lines.....	1,275,288
Lighthouses.....	1,374,486
Dom. steamers.....	289,653
Monuments.....	10,406
Miscellaneous—	
Surveys.....	516,175
Arbitration.....	103,650
Tug service, Montreal to Kingston.....	96,303
Agent and contingencies, B. O. Sundries.....	29,235
.....	11,919
Total.....	\$201,369,277

Of this total, the amount expended since Confederation, on account of construction and improvement, has been \$154,225,884, and that on maintenance and repairs \$47,143,393. Divided into the amount expended in each of the several provinces it shows as follows:—

Nova Scotia.....	\$22,712,422
P. E. Island.....	3,948,319
New Brunswick.....	30,796,665
Quebec.....	40,521,179
Ontario.....	62,095,886
Manitoba.....	7,494,336
N. W. Territory.....	7,549,630
B. Columbia.....	24,598,632
Miscellaneous.....	652,308
Total.....	\$201,369,277

A result that will probably surprise some of our readers. From this statement it will be seen that Ontario has secured the lion's share, having 50 per cent. more expenditure to her credit than her nearest neighbor, Quebec, while British Columbia has enjoyed the expenditure of a sum within her borders out of all proportion to her importance as a member of Confederation. Prince Edward Island, Manitoba and the Northwest Territories have received the smallest slice off the public loaf, while Nova Scotia and New Brunswick have enjoyed the benefit respectively of the expenditure of twenty-two and thirty million dollars on their behalf.

Now since we are aware that on the 30th June, 1886, the net public debt amounted to \$223,159,107, while at Confederation it was only \$75,728,641, it follows that the total increase since that date is \$147,430,466. If we then deduct from this sum the twenty-five million dollars represented by the readjustment of provincial subsidies, and the ten million dollars worth of lands

returned by the Canadian Pacific Railway, we may say that, roughly speaking, the real net increase in the debt is about one hundred and twelve millions. The tables just presented account for an expenditure of two hundred and one millions on public works, and therefore we may safely conclude that for every dollar of debt incurred we have an expenditure on the public behalf of nearly \$1.80, expended in works of public utility which have repaid their cost over and over again in the development of the resources of the country, and the consequent advancement of the prosperity of its inhabitants. This we think must be looked upon as a favorable showing. It proves that although the expenditure upon public works has been large, as is unavoidable in the development and colonization of any new country, only about one half of it has been added to the debt, a state of affairs which we believe cannot be paralleled in any other of England's great dependencies, and it therefore relieves the Government from the charge of reckless expenditure and uncalled for additions to the public debt which have been so freely launched at it, and which now turn out to have so little foundation in fact. So good a showing as this cannot but have a favorable effect upon Canadian credit in the European financial centres, and will certainly strengthen the hands of the Minister of Finance in any future arrangements he may be called upon to make.

SAULT STE. MARIE CANAL.

Of late years considerable attention has been devoted to projects of public importance, of which Sault Ste. Marie has been the objective point. These have been mainly connected with railway enterprise, though we have all heard of the greatly increased water traffic of the Lake Superior region, which has taxed the American canal to the utmost.

The necessity of a canal on the Canadian side has long been recognized, and its construction will, without doubt, be an important factor in the development of the whole country. At the last session of the Dominion Parliament a million dollars was voted for this purpose, and the plans are already well forward. The total expenditure will probably reach several millions, as the large class of vessels employed calls for a spacious channel, with modern locks, gates, bridges, etc., which will compare in the most favorable manner with its neighbor. Another point is that it must be operated free of expense, the American canal being free. This disadvantage will be overcome by a provision for mills and factories, and the renting of sites and water power should furnish a sufficient amount for wages and repairs.

A like difficulty connected with the St. Lawrence canals might be solved in the same way. A large amount is already realized from water power on the Lachine canal, and from dams and works connected with the Beauharnois and other canals. The Government by offering greater inducements should seek to increase this revenue and devote the amount towards the lessening of the tolls. The new canal will, we are assured, be in no wise inferior to the best public works of the kind already in existence in the Dominion, and its construction will be hastened.

It is a notable fact that 3,035 more tonnage passed through the St. Mary's Falls canal in 1886 than through the celebrated Suez canal. In July, 1886, the Sault canal passed 561,228 tons, the Suez canal shipments being only 528,671 tons. For the whole year the figures, as seen above, are not so remarkable. The following traffic was locked through during the fiscal year ended June 30th: Side-wheel steamers, 40; screw steamers, 4,800; sail vessels, 2,589; rafts and unregistered craft, 437; total passages, 7,926; total registered tonnage since opening the canal in 1855, 37,684,802. The following freight and passenger traffic passed through: coal, tons, 1,173,544; copper, tons, 35,402; flour, bbls., 1,543,443; wheat, bushels, 21,962,967; grain, other than wheat bushels, 674,409; iron ore, nett tons, 2,172,304; pig and manufactured iron, tons, 116,324; lumber, feet, 151,333,000; salt, bbls., 157,139; silver ore, tons, 1,129; building stone, cords, 10,326; miscellaneous and unclassified freight, 256,728; number of passengers, 28,848. Compared with last year the number of passing vessels increased 1,723, the number of lockage increased 460; the registered tonnage 859,507, and the freight tonnage increased 1,181,788 tons. The cost of operating decreased 1.29 per vessel and 1.88 per lockage, or 22-100 of a cent per registered ton and 23-100 of a cent per freight. In addition to the lumber reported as passing through the canal during the fiscal year, 15,800,000 feet b. m. of pine saw-logs were run down the rapids for manufacture below. The total amount of registered tonnage which has passed through the canal since the opening in 1855 is 37,684,802 tons, of which over half—17,732,315—has passed through in the six years since the new lock was opened in 1881. The cost of operating the canal last year was \$22,138 less \$452 received for dry docking.

The contemplated improvement on the American canal forms the subject of a report just handed in by the chief engineer in charge to the U. S. War Department. The present 16-foot depth is to be increased to 20 feet, and the locks are to be replaced by a single lock 800 feet long, 100

feet wide, with a minimum depth of 21 feet on the mitre sills. It is only seven years ago that the canal was deepened to 16 feet from 12 feet, but the report states that the water draught of vessels and the tonnage, both registered and freight, has increased so much since then that the improvement contemplated is imperatively needed. The cost of the project is set down at \$4,738,865, and it has been practically approved by Congress, which last year appropriated \$200,000 to commence the work. It is to be completed in 1891.

So far as the Canadian canal is concerned, the location is believed to be more favorable, and the expense will therefore be less than that incurred on the other side. As already stated a Government staff of engineers is now surveying the ground, and a definite report may soon be looked for.

GOVERNMENT PROTECTION IN LIFE INSURANCE.

In a recent issue we drew attention to the favorable terms secured by the Canadian policy-holders of the Briton Medical and General Life Association, as compared with the meagre dividend likely to accrue to their English co-insurers, and drew attention to the fact that the winding up of that company gave the authority of a precedent first to the sole right of Canadian policy-holders to the guarantee fund at Ottawa, and secondly to the authority of Canadian courts to order the liquidation of insurance companies doing business within their jurisdiction. But at the same time we should much regret if our remarks in that connection should have the effect of haling policy-holders of foreign companies into a state of false security.

It must be remembered always that it was only because the Briton Medical especially removed itself beyond the scope of the Act of 1877, and thereby relapsed under the previous Act, that such a distribution became possible. The Consolidated Insurance Act, 1877, section 17, reads thus:—

"In the case of any company at present licensed to transact business of life insurance in Canada, which shall cease to transact such business before the time fixed for the first renewal of its license under this Act (31st March, 1878), and shall before that time, give written notice to that effect to the Minister of Finance, the premiums due or to become due on policies actually issued before the aforesaid time, may continue to be collected, and the losses arising thereon may be paid, and all business appertaining thereto may be transacted, and all proceedings appertaining thereto, either at law or in equity, may be continued or commenced and prosecuted, and the deposit, at present in the hands of the Receiver-General shall be dealt with as if this Act had not been passed."

The required notice was duly given by the company, consequently it was removed

beyond the scope of the Act and relapsed under the provisions of Vic. 34, cap. ix, sec. 4, of which the following is an abstract:—

"Upon the insolvency of any company the court having jurisdiction in the province where the chief agency of such company in Canada is situated shall appoint an assignee, who shall forthwith call upon the company to furnish a statement of all its outstanding policies in Canada, and upon the policy-holders to file their claims. If the assignees are unable to re-insure in full or in part, all outstanding Canadian policies as a whole, they shall appoint a competent actuary, and shall ascertain the re-insurance value of each policy according to the tables which, on the report of the Treasury Board, may be sanctioned by the Governor-in-Council for that purpose; and upon the completion of the schedule to be prepared by the assignees, of all judgments against the company, and of all claims for re-insurance, or for surrender of the policy as aforesaid, the court having jurisdiction, as above provided, shall cause the securities held by the Receiver-General for such company, or any part of them, to be sold in such manner, and after such notice and formalities, as the court may appoint, and the proceeds thereof, after paying the expenses incurred, shall be distributed pro rata amongst the claimants according to such schedule, and the balance, if any, shall be surrendered to the company."

It will thus be apparent that it is under this otherwise obsolete statute that the winding up of that institution is being carried out, and that the recent comparatively favorable terms accrue to the policy-holders.

Now, all the companies which have been licensed or have renewed their licenses since 31st March, 1878, come under the full scope of the Consolidated Insurance Act of 1877. This Act is a very excellent one in many respects, but it has one serious and misleading defect, not attributable to the author of the bill, but to the outside pressure brought to bear in order to frustrate one of its most salutary provisions. It was reviewed by us at length, shortly after it came into operation, in our issue of May 3rd, 1878, and again, incidentally adverted to, in connection with the "Globe Mutual" in the issue of March 17th, 1882; it is therefore unnecessary to enter again into details, any further than to refresh the memories of our readers upon the important point in question. As stated in the latter issue referred to, the main object of the bill was to give as nearly as possible absolute security to Canadian policy-holders in American and other foreign life companies, while at the same time providing amply for the security of home companies. The gist of it was contained in the following extracts from section 16, as originally introduced:—

"All policy-holders in Canada shall be entitled to claim for the full net values of their several policies at the time (including bonus additions and profits accrued), and such claims shall rank with judgments

obtained and claims matured on Canadian policies in the distribution of the assets."

Then follow details, which it is unnecessary to repeat, of the manner in which this is to be accomplished—by realizing assets, etc. This, if it had become law, would have afforded to Canadian policy-holders all the protection that could have been reasonably expected, but it called forth such strenuous opposition from the foreign mutual companies who asserted (on good grounds apparently) that such a law would drive them all out of the country, to the serious detriment of their then existing policy-holders, it being diametrically opposed to all sound principles of mutuality to afford greater protection to any one class of members than to another, that the following proviso was obliged to be inserted:—

"Provided always, that in all cases of distribution of the proceeds of the deposit in the hands of the Receiver-General and the assets vested in the trustees as provided for in this section, if it appears from the charter, act of incorporation, or articles of association of the company, and from the conditions of the policy, that any Canadian policy-holder claiming a share in such distribution has been insured on the 'mutual' principle—then such policy-holder shall be entitled only to claim a share in the distribution as aforesaid, at the same rate as all other holders of policies under the same conditions may be entitled to claim in the distribution of the total assets of the company, whether such be holders of Canadian policies or otherwise; but this proviso shall apply in the cases of such companies only as by the laws of the country (if such country be other than Canada) in which such company is chartered, incorporated or associated together, a Canadian policy-holder in such company is entitled to claim a share in the distribution in such country other than Canada, at the same rate as all other holders of policies under the same conditions may be entitled to claim in the distribution of the total assets of the company, and to enjoy all the rights and privileges as policy-holders which are enjoyed by the policy-holders who are natives of or naturalized in such country."

The practical result of this amendment is, that supposing such a company should fail and only show assets amounting to fifty cents in the dollar of its liabilities, the Canadian policy-holders would only be entitled to draw to the extent of that proportion of their claims, although it had one hundred cents in the dollar deposited at Ottawa, presumably for their security. The balance would be handed back to the company to equalize the dividend of the policy-holders in the United States or other countries. It is thus manifest that not only has the design of the Act been frustrated in its most vital point, so far as it relates to that class of companies doing business in our midst, but that no real security exists for policy-holders in foreign mutual companies.

Fortunately our home companies are not affected by this proviso. Their affairs are

under the more immediate supervision of the Dominion Superintendent of Insurance, who is bound to make a periodical valuation of all their liabilities no less frequently than once in every five years, and if from the examination of the affairs and conditions of any company, or from the annual statement rendered to the Government as provided for by the Act, it appears that its liabilities to policy-holders exceeds its assets in Canada, then the company can at once be called upon to make good the deficiency subject to cancellation of their license if they fail to do so within sixty days.

SEASIDE COSTUMES.

This year we hear more of the seaside and less of inland summer resorts than usual. Fashion this summer appears to seek the beaches, and owing probably to the marked undercurrent of excitement over the coming contest for the America cup, the present season marks a revival of the craze for yachting, and a consequent refurbishing up of the styles appropriate to that healthful but expensive form of pleasure. The respective merits of the jacket and the redingote for wear with the sailor costume command as much attention as the rival qualifications of the Thistle and the Volunteer, and the ability to compose a yachting costume that will be novel and striking without falling into eccentricity, is now the principal test of the dressmaker's skill.

Of course the ordinary blouse waisted sailor costume, with a fancy straw yachting hat and a long blue gauze veil to cover the face, is far too common and hackneyed to be worn by those who aim at novel effects, and therefore the difficulty is to invent a costume whose fanciful effects are tempered by good taste, and which shall combine usefulness and warmth with becoming tints and artistic combination. One costume we have seen is equally appropriate on board or for use on the beach. It has a skirt of white vigogne trimmed with wide navy blue worsted galloon. The tunic of the same material is simply draped and trimmed with revers of blue serge; on the right it leaves the skirt uncovered almost to the top. The jacket is white with large blue passementerie buttons, and opens over a chemisette of blue serge. This can be laced across with ribbons of blue moire bearing the letters of the yacht if so desired. A pretty white serge sailors' flat cap with a blue ribbon round the edge completes a costume which is both comfortable and stylish, and attracts attention without verging upon loudness.

Another model is of navy blue serge and has the skirt plaited and without any drapery. It opens on the left side over a

panel of white and blue striped fancy woollen material cut on the cross. The jacket is also blue and has short striped tabs on the shoulders. It opens over a striped chemisette cut upon the straight. Instead of buttons it has two rows of white braid circles one on each side, and the costume is completed by a white cloth naval cap having its brim edged with braid and a fancy galloon round the crown.

Caps are very fashionable this year for the seaside. They are pretty and become most faces, and have that tinge of masculinity that seems to be sought after in seashore costumes. They do not blow off easily and wear better, and resist the effects of rain and spray far more than the yachting hat. This latter is decidedly more elegant and feminine in its style than those of any previous year, and consequently is not so much worn. It is usually made of fancy rough-and-ready straw, and trimmed ordinarily with a cluster of checked ribbon. Everything is checked now-a-days, and so far from abating, the rage for this checker board style seems to be on the increase if anything. Probably it will only be modified when the coming cold weather revives the taste for plain solid colors.

THE LATEST SWINDLE.

This week has been signalized by a swindle perpetrated by a young book-keeper, which for simplicity, audacity and magnitude has not been rivalled in this city before. If there is one thing more astonishing about the whole transaction than the fact of its proving successful in spite of the crudeness of its conception and the inferior method of its carrying out, it is the ease with which the experienced bank officials were deceived, and the obliging manner in which they complied with demands which one would have thought sufficient to put them on their guard.

To put the case briefly, we must premise that Charles Page, a young man of twenty-six years of age, while acting as book-keeper for C. O. Beauchemin & Fils, bookbinders of this city, obtained possession of three of the firm's cheques for the sums of \$32, \$76 and \$25 respectively, which he presented at their bankers, the Banque du Peuple, and got accepted. Page took the cheques away and deliberately raised the one for \$25 to \$25,000, adding the necessary figures and words. The additions were not particularly cleverly done and were executed in ink perceptibly darker than that of the genuine writing, so that it seems singular that no suspicion appears to have been aroused when it was presented to the receiving teller of the Banque Jacques Cartier. Page then took the raised cheque to Mr. J. Duclos, of Joseph Duclos & Co., commission merchants in this city, and, according to that gentleman's story, asked him to get it cashed for him at the Banque Jacques Cartier, where

he kept his account. Mr. Duclos went to the bank, deposited the cheque to his credit, at once drew his own cheque against it, had it accepted, and asked the teller to cash it in Dominion legal tenders, which, extraordinary to say, he did without hesitation. Duclos then claims that he handed the money to Page, who thanked him and withdrew. The whole transaction was over in a few minutes and, so far as we can learn, without the bank officials consulting the cashier, Mr. de Martigny, as is usual in most banks when payments in legal tenders of such magnitude are to be made.

An hour later this cheque formed part of the clearance sent in for collection at the Banque du Peuple, where the cashier, Mr. Bousquet, noticed the unusually heavy sum called for by the Banque Jacques Cartier. On examining the slips he found that the bulk of the sum was composed of a cheque of G. O. Beauchemin & Fils for \$25,000, and asked the ledger-keeper if he had accepted a cheque for such an amount. That official promptly answered in the negative, and Mr. Bousquet then asked the teller for the cheque. A glance sufficed to show the experienced bank manager that the cheque was a raised one, and a clumsily raised one at that, and seizing his hat he at once rushed round in person to the Banque Jacques Cartier and informed them of the fraud. Detectives were immediately summoned who, believing at first that Duclos was the swindler, sought out that gentleman, who presented himself at the bank, and after telling his story was searched without the discovery of any sum compatible with the amount of booty secured, and then accompanied the officers in the pursuit of Page. It is now known that Mr. Duclos was innocent of any complicity in the fraud.

Page, in the meantime, expecting to have twenty-four hours' start, as would have been the case had the raising of the cheque not been discovered so promptly by Mr. Bousquet, had crossed the river in a skiff, and engaging a habitant was being driven through St. Lambert to the frontier. Nine hours later the detectives overtook and captured him and his booty at a wayside hotel in the village of Versailles. Only some ten hours elapsed between the cashing of the forged cheque and the seizure of the criminal.

We must pass now to the history of the cheque for \$76. This was also raised, but only to \$7,600, and consequently did not excite suspicion at the Bank of Montreal, where it was cashed in the following manner. It appears Page had already a deposit of \$900 to his credit in the savings bank of that institution, and that he deposited the raised cheque in the ordinary manner, making his balance up to \$8,500. He then drew a cheque for \$8,400, which was cashed at once without suspicion. The other cheque for \$32 has not been traced, and he asserts has not been negotiated.

When captured he had only the sum of \$451 upon him, the remaining \$32,000 being

found buried in a vacant lot in Voltigeur street, or according to another and more reliable account in a private house in that locality. His plan was, it is alleged, to escape across the lines first and then await the arrival of his companion (there is always a woman in these cases) with the bulk of the plunder.

Page's previous record is a bad one. Some years ago he was detected in defrauding his employers, and was compelled to cross the lines. Later he returned to this city, and through the influence of friends succeeded in obtaining his present responsible position in June, 1886. Last week it was discovered that he was again a defaulter, that he was receiving money and not accounting for it, and in consequence was placed under arrest. His father gave a guarantee to the firm that any defalcations discovered would be made good, and consequently he was not sent to jail but held under surveillance while the books were examined. This occurred on Monday, and on Tuesday he consummated one of the boldest swindles in the banking history of this city, a swindle which, although all of the money has been regained, will ensure him a lengthened sojourn in the penitentiary.

OLEOMARGARINE.

The threatened high price of butter in consequence of the recent drought has again drawn attention to the position of Canada with regard to imitation butter, or more properly speaking, butter substitutes. Our Parliament has imposed a penalty of \$200, or three months' imprisonment, upon those who manufacture "butter" from any substance other than milk, and this *prima facie* protects both the producer and the consumer; the former from unjust and ruinous competition, and the latter from purchasing something for the price of butter which is not butter, which ought to be sold much cheaper, and which, without constant official supervision, may be actually injurious to health. On a closer view the protection will be found to be all on one side—the side of the farmer—and the action of the United States and Great Britain commends itself for consideration. The States produce butter substitutes in large quantities, and the export trade has grown to considerable dimensions. The consumption is large, and under careful rules of inspection the compound has been recognized as a wholesome article of diet by a large portion of the population in the United States and Great Britain. Instead of prohibiting the manufacture of substitutes for butter the action taken by the authorities has been in the direction of regulating its production and sale, so that the public shall not be defrauded either by buying an impure article or by having imitations imposed upon them instead of genuine butter. A committee of the British House of Commons is now considering the provisions of two bills dealing with the traffic. It is pro-

posed that all butter substitutes sold at retail shall be wrapped in distinctive labels, and the word "butterine" or "oleomargarine" branded on all kegs and cases, under penalty of fines and, if need be, imprisonment.

THE ALLAN LINE.

The reported purchase by the Messrs. Allan of the steamships Grecian Monarch and Assyrian Monarch, of the defunct Mcnarch Line, is confirmed. The vessels will be rechristened Pomeranian and Tyrolean respectively, and will henceforth take their place in Canada's great line of ships. The Pomeranian's dimensions are 381.0x43.0x33.1, with a gross tonnage of 4,364 tons, and the dimensions of the Tyrolean are 360.0x42.7x32.2, with a measurement of 3,970 tons. Besides being large carriers of cargo the Pomeranian and Tyrolean have each capacity for 46 cabin, 52 intermediate and 1,500 steerage passengers. The Messrs. Allan have also under construction by D. & W. Henderson, of Partick, on the Clyde, two steamships for their River Plate service, of 330 ft. keel, 41 ft. 9 in. beam and 28 ft. 3 in. hold, which are to be ready to take their places in the line about the end of September. These steamers will have a measurement of about 3,500 tons each, and are to be named the Rosarian and Monte Viduan. The Allan line now consists of a fleet of thirty steamships, with a tonnage of 96,820 tons, and thirteen iron clipper ships, with a measurement of 18,232 tons, a total of 114,552 gross tons register. The regular direct steam services of the Allan line cover the ports of Liverpool, London, Glasgow, Derry, Galway and Queenstown in the United Kingdom, and St. John's, Nfld., Halifax, Quebec, Montreal (and Portland in winter), Boston, Philadelphia, Baltimore and the River Plate, on this side of the Atlantic. Their iron clippers are almost wholly engaged in the trade between Great Britain and the Pacific.

BEET SUGAR.

The indications are that the production of beet sugar in Europe this year will reach the enormous quantity of 2,580,000 tons. The result is that the markets of all of Europe are practically closed to Cuban sugar, with the exception, of course, of Spain. This makes the United States practically the sole sugar market for Cuba, and 96 per cent. of her sugar now comes here. The existence of the sugar plantations, the railroads of the island, and almost its entire business, is now dependent on the United States. It is with the knowledge of this fact, of the dependence of Cuba on the United States to the extent of 94 per cent. for a market in which to sell, added to the apprehension that that market may also be taken by other sugar-producing countries from Cuba, that leads its inhabitants to urge upon the Madrid Government the immediate negotiation of a treaty of commerce to put the island in more harmonious relationship with

its natural market, the United States. The production of beet sugar has more than doubled in Europe in the last few years, while the cost of production has been materially lowered. This has been effected by government aid in Germany, France, Russia and Belgium. With the exportation drawbacks now allowed, beet sugar can be purchased at but little over two cents per pound, and freightage is so low that it can be brought across the Atlantic ocean, 3,500 miles, and sold in competition with sugar raised on this side.

The action of the Corporation in offering small lots of their four per cent. bonds for sale at par has naturally excited a good deal of indignation among those banks and capitalists who purchased, as they believed, the whole block of these bonds, in some cases at a direct premium, and were selling them to their customers at 101½. Naturally the question arises, what issue are these bonds? It was understood that the whole of the last issue was disposed of *en bloc*, what then are these? If they are part of some previous issue held back, should not the public know it and also the amount so retained, and the reason for their retention. Had the purchasers of the last issue been aware that there was a reserve of older issues held back, we venture to believe that the city would not have realized the price they did, and then to retail them at a price 1¼ per cent. below that asked for the last issue of city bonds by the banks here can only tend to weaken the civic credit. As it is, it has resulted in a drop in price to 99½, and even 99¼ has been accepted. The whole transaction will have a very damaging effect on the city's credit whenever a new loan becomes necessary. People will naturally ask how many of former issues do they retain unsold, and at what price do they intend to sell them, and will consequently feel shy of making large offers, unless they feel certain of controlling the whole issue.

CANNED MACKEREL.—The remarks in last week's issue under the heading "unfilled contracts," have caused considerable comment. A few lots are likely to be received here which were bought outright on the spot, but of those firms or brokers which bought canned mackerel to arrive, we have only heard of one which has succeeded in getting them delivered, and which can carry out its obligations to the parties to whom they were sold. There is practically only one holder of new canned mackerel, and the asking price is \$4.20 per case. We were shown a letter from below which read: "Without you can offer \$4.50 for 500 cases there is no probability of getting any." The secret of the matter appears to be that the mackerel being large and fat it pays the fishermen better to salt and pickle them and send them in that state to the American markets, the American fishermen having to go home clean or partly so because the fish

have schooled in shore in the prohibited waters. Some importers here are not so willing to blame the canners, as they say the fishermen do not wish to sell to them, knowing that they can get better prices for the fish in barrels in the Boston and Gloucester markets. Others again say it was the duty of the canners to fill their contracts even at a loss, as the fish were plainly to be got at a price. It certainly is not creditable that so few of the canners attempt to carry out the contracts entered into in apparently good faith.

The canning of fruits and vegetables in California has nearly trebled in a decade, the pack of last season exceeding 760,000 cases, and that of 1887 is estimated to be at least 30 per cent larger, making the production nearly 1,000,000 cases. It is reported that nearly 80 per cent of these canned goods are marketed east of the Rocky Mountains, not a few of them being for direct export to Europe. The high rate of transportation hitherto exacted on green fruits carried across the continent is not far short of prohibitory, and the fruit itself not very attractive. A new plan has been tried this year which promises well. The fruit is allowed to mature before being plucked and is then placed in cooling houses. After all the natural heat has passed off it is packed in ordinary freight cars instead of the express, which was employed previous to a few weeks ago. The difference in the cost of freight is some \$250 per car, or 50 per cent in favor of the new method, while the fruit is vastly better in quality when offered to consumers on the eastern slope of the continent.

The principal feature of the Gloucester fish market the present week has been the large receipts of codfish, the amount landed being the largest of which we have any record, viz., 4,618,000 lbs., the Grand Bank fleet alone bringing in over three and a half million pounds. The largest receipts in the same time was for the week ending July 27, 1876, viz., 4,448,000 lbs., of which 3,620,000 pounds were from Grand Bank. There was only one week last year when the receipts exceeded three million pounds, and only one other when they were in excess of two million pounds. In 1883 and 1884 there were eight weeks when the receipts exceeded two million pounds, but in no other year since 1875, at least, have there been over five weeks when the receipts exceeded that amount. The vessels using salt clam bait have met with uniform good success, and demonstrated that there is no occasion to go to Nova Scotia for bait on a Grand Bank codfishing trip.

The competition for the overland tea business seems to be intensifying, but the main contest is not so much as formerly between the transcontinental roads and the Suez canal route as it is between the American lines and the Canadian Pacific Railway. The Suez canal routes are known to be now straining

every endeavor to keep this trade from the transcontinental lines, and threaten to cut the rates to ten cents per pound, thinking thereby to offset the difference in time. Tea shipments up to date to New York are as follows: Transcontinental, 6,375,376 pounds; Suez canal, 3,880,944 pounds, thus showing a tremendous increase in shipments via the transcontinental routes from the corresponding period of last year.

The New Brunswick potato crop of last year furnished the largest quantity forwarded of any year since 1879, from which date a comparison is made. The carriage, as represented in the following figures, is from points on the New Brunswick railway to points west of Bangor:—

Crop of 1879	428,671 bushels
" 1880	592,736 "
" 1881	119,703 "
" 1882	700,430 "
" 1883	331,245 "
" 1884	540,43 "
" 1885	619,141 "
" 1886	945,435 "

The Labrador and Northern Newfoundland shore fisheries are a failure, and will not average five quintals per man. One thousand vessels are returning clean

WINDSOR, N.S., Journal: The fifth annual meeting of the Windsor Cotton Company (limited), was held yesterday. The statement submitted showed that the mill had made a profit of about \$20,000 for the year. This amount had been applied in the extinction of formation expenses, and the reduction of the balance of profit and loss account, which now stands \$5,234, against \$15,994 last year. The stockholders were pleased with the report, and it is hoped that the mill will continue to do well, and that it may not be long before a dividend will be declared. Mr. Wm. Curry was elected president, and Mark Curry vice-president.

The first sod of the Beaubarnois Junction Railway extension to Valleyfield, Que., over which there was a good deal of trouble at the last session of Parliament, was recently turned by Mr. Wainwright, of the Grand Trunk, and vice-president of the company. Mr. Wainwright, after turning the sod, said the railway would be pushed on actively to Valleyfield, and it was the intention to have a train running into that town before the winter sets in. The length of the line from St. Martin to Valleyfield is about twenty-three miles. The laying of the rails will begin next week, and it is expected the work will be completed by the end of September.

CANNED CORN promises to be a good property the coming season. The West will need a considerable quantity to make good the deficiency in their crop, and recognizing this, their dealers are contracting for liberal supplies. A New York firm has sold fully 15,000 cases State pack this week for future delivery at 95¢@\$1.15, as to brand, the latter for fancy packs. Maine packers have also taken a good many orders, and up to \$1.25 has been paid.

Financial.

MONTREAL, Thursday Evg., Aug. 18, 1887.

Money in London is cabled stronger and higher at 2½ per cent, making the street rate only ½ per cent. less than the bank rate. Locally no change can be reported, principally owing to the very small business now doing in stocks. Call loans may still be placed at 5 to 5½ per cent., with the lower figure ruling, and mercantile paper at 6 to 7 per cent. Sterling exchange is quiet and a fraction lower at 8 3-16 to 5-16 for 60 days sight between banks and 8½ to 9 over the counter. Demand sells at 8½ to 9 and 9 to 9½. Cables 9½. The posted rates in New York are 4.82 for sixties and 4.85 for demand. Actual rates may be quoted at 4.80½ to 4.81 for sixties, and 4.83½ to 4.84 for demand. Cables 4.84½ to 4. New York funds are at par to 1-16 premium between banks, and ½ to ¾ over the counter. The local stock market has been dull and except in Commerce and Richelieu little has been done. Still rates remain firm, and outside of Canadian Pacific, which has fallen steadily to 55½, and Richelieu which closes slightly lower, all other stocks are higher. The oil failure of last week and the one coming, which cannot be long delayed, have had no effect upon prices even of the banks interested, and in the case of Commerce it appears evident that outsiders are commencing to realize the cheapness of the stock even at the closing price of 124½.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	1030	124½	120	123
Merchants	112	131½	131	126½
Montreal	351	230½	229	218
Peoples	47	112	110	100
Quebec	21	112½	112½	105
Toronto	2	205	205	204½
Union	26	91	91	95
<i>Miscellaneous.</i>				
Can. Pacific	425	56½	55½	66
Gas	225	217	216½	213½
Montreal Col. Co.	13	110½	110½	115½
Richelieu	1090	58	55½	77½
Telegraph	179	96	95	130

MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., August 18, 1887.

A fair amount of business for the season is reported, and increased activity is noticeable in some departments. Just now everything hinges on the results of the harvest, and the impression seems to be growing that we have heard the worst possible view of the effects of the drought, and that threshing operations will show that the situation has been exaggerated. The movement of merchandise is expected to be brisker early in September, and a good fall trade seems more than probable, especially in view of the advantages of reduced railway rates.

COAL AND WOOD.—The market continues firm and unchanged, with light receipts. We quote: stove and chestnut at \$6.00, and egg at \$5.60. Soft coal

firm. Scotch steam \$4.25 @ \$4.50 ex-ship, Cape Breton \$3.25, and Picton \$3.75.—Cordwood steady. Maple, 3ft. 2in, \$7; birch, \$6.50; beech \$6; tamarac \$6. Maple, 4ft., \$7.50. Scotch screen coal is selling at retail at \$6, and lower ports at \$5.

CHEMICALS.—From Liverpool we learn that sal soda still continues scarce and firm in price at £2 15s @ £2 17s 6d net weight, and £2 5s gross weight, with no discount in Tyne. Bi-carb, 2s 6d lower, £6 in 1 cwt kegs, £5 12s 6d in 2 cwt barrels, and £5 10s in casks. A leading firm still ask £6 5s per ton in 1 cwt kegs.

Dry Goods.—Traders in this branch of business report that the summer purchases in suburban districts have been more than an average. The city retail people tell us that their business, considering the large number of absent holiday seekers, has been very fair indeed, and that too not so much from strangers as from our own citizens. The wholesale trade is still represented on the road, but orders are generally of a merely sorting character. Harvesting operations in the West interfere more or less and little change need be looked for until the turn of the ensuing month. The trade look forward to a visit from many of their customers during the early part of September, owing to the excursion rates on the C.P.R. and G.T.R., referred to in another part of this issue. Money remittances are nothing to boast of, and as usual a diversity of opinions is gleaned from wholesalers: some satisfactory, some otherwise. Taking everything into consideration business is fairly good for the season. For the most part travellers have completed their journeys for the present, orders are being filled and the goods shipped forward.

DAIRY PRODUCE AND PROVISIONS.—There is no important change in butter, which is firm but quiet, holders views being above those of buyers. A fair clearance seems probable if lower prices would be accepted. The last mail quotes Cork higher at the following prices: Firsts, 112s; seconds, 108s; thirds, 102s; fourths, 96s, and superfine mild cured firkins, 115s. For cheese there has been a good enquiry at firm prices, finest white being worth 12½c @ 12½c. Colored goods of less desirable quality have sold at 11½c. It is reported that 5,000 boxes August has sold at about 12½c. Cable 57s. At Woodstock on the 17th 480 boxes offered, 100 being first week of August. There were no sales, and salesmen were not anxious to place their August make. At Ingersoll on the 16th the offerings were 1,500 boxes, all of July make. The sales were: 200 at 11c, 377 at 11½c, 650 at 11½c, 348 at 12c. The market was feverish as to the price of Augusts. Eggs on the Montreal market steady at 14c @ 15c. Canadian in New York 16½c. Provisions locally quiet and unchanged. Liverpool provisions were cabled as follows: Pork 71s, lard 34s 3d, bacon 41s @ 41s 6d, and tallow 21s 9d. Provisions in Chicago were quiet, with trading light. January pork closed at \$12.30 and lard at \$6.42½ September, \$6.52½ October, \$6.52½ November.

FISH AND OILS.—From private letters received here it would appear that the July catch of Cape Breton herring is a failure. Only about 200 barrels have arrived in this market, and the September catch will be thin. We quote \$5 @ \$5.50, and half barrels, \$3. About 300 barrels Newfoundland shore herrings arrived a short time ago for one importer. Sea trout easier at \$7 @ \$8. Dry cod

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ranges from \$3.90@4.25. Green cod, large, \$4; No. 1, \$3.50. Canned mackerel scarce and firm at \$4.20; canned lobsters firmer at \$4.75 per case. Oils quiet and unchanged at quotations.

FREIGHTS.—The market is steady but quiet, and little is doing outside of the regular lines. The agents are asking 2s for grain to Liverpool, London and Bristol, and 1s 9d to Glasgow. Cattle to Liverpool and London, 40s @ 45s, to Glasgow and Bristol, 35s @ 40s. Deals to U. K. ports 40s; lumber to Buenos Ayres \$10.50 @ \$11. Flour in sacks to Liverpool and London, 12s 6d. Butter and cheese 22s 6d per ton. Phosphate 7s 6d.

GREEN FRUITS.—The market has again been glutted with common early apples; until these are worked off no improvement can be expected. Canadian soil at \$1 @ \$2. Canadian peaches, 75c @ \$1 per basket; New York in crates, \$3.50. Bell pears, \$3 @ \$4 per bbl.; Bartlett's, \$6.50 @ \$7; kegs, \$3.50 @ \$4. Lemons, Messina and Palermo, \$5 @ \$6 per box; in cases, \$8; bananas, yellow, \$2.50 @ \$3.50 per bunch; do. red, \$1.25 @ \$1.75; California peaches, \$3.50 per box; do. plums, \$3.50; pears, \$5. Canadian tomatoes, 30c @ 40c per bushel; Spanish onions, \$4 per case; watermelons, 20c @ 30c each. New York State grapes, 10c @ 12c per lb. Coconuts, \$5 per hundred. Peanuts, raw, 8c @ 9c; roasted, 9c @ 10c. Dates 5c per lb.

FLOUR AND GRAIN.—A fair enquiry has existed for wheat and pens, but oats are dull, even at present low prices. Flour has been steady and lower grades are more called for. Millers do not seem disposed to give way in view of present harvest reports. The local demand for strong flour was good. On Wednesday of this week sales were six cars Manitoba strong bakers' at \$4.35. There was some export enquiry, and sales of 1,000 sacks were made on p. t. On Change the following sales were made:—125 brls. patent at \$4.55, 120 superior at \$4, 100 do. at \$3.92½, 250 extra at \$3.72½ and 125 spring extra at \$3.45. The reported export business on Thursday amounted to 1,000 sacks, and other sales mentioned were—125 brls. superior at \$3.95, 120 at \$3.90, 250 medium bags at \$2, 250 strong bakers' do. at \$2, 250 medium do. at \$1.95, 150 do. at \$1.85, and five cars Manitoba strong at \$4.35. After a spell of weakness the American markets are stronger, and both wheat and corn have advanced slightly.

GROCERIES.—The volume of business keeps up well for the summer season; prices are steady and show little fluctuation. Sugars continue to move out fairly and the combination is said to be working in good shape, although reports have been started that the rules are not infrequently trifled with, and that though sugars are sold at the price a proportion is sometimes returned. The leading spirits, however, put on a smiling face, and the combine is said to be a success. Our prices are those asked by the wholesale trade. Barbadoes molasses firm at 33½c in cargo lots. A quantity of sugar house to go West has been placed at 26½c @ 27c. Teas are quiet and plenty seem to be under offer. Some in the trade profess to see prospects for a better tea market, but the indications are not very bright to us. At New York the demand has been moderate, and while some few operators were working up a little business on mail orders, the market, as a whole, retained a very dull tone. The comparatively full auction offering on Wednesday no doubt tended to keep some buyers quiet, though at the best

there is really nothing at the moment to indicate a tendency toward rapidly opening outlets. Holders refuse to name any lower rates, but to a considerable extent valuations are nominal for the present on pretty much all grades. Advices from Amoy report prices about \$1 per picul lower than last quotation, but business was more active at the decline and settlements increasing. There is nothing new in dried fruits on spot. A Liverpool letter says:—With the hot weather that has prevailed, it is thought the fruit may prove small in size; the cuttings will, however, be earlier than usual. Some rain is reported in Greece. Bosnian prunes, new, for October, November and December shipment, 90 to 100 to the lb. 18s 9d c. and f. Liverpool; specially prepared, 100 to 105's, 23s 6d; 90 to 95's, 25s 6d per cwt. in boxes of 25 kilos, or 6d per cwt. more in boxes of 12½ kilos; large fruit, 80 to 90's, 27s 6d @ 31s 6d per cwt.; in bags of 1 cwt. each, 115 to 120's, October shipment, 14s 6d per cwt.; 105 to 110's, 16s; 90 to 100's, 16s 9d per cwt., all c. and f. Liverpool. French prunes are said to be a failure. Candied peel is quoted easier for ordinary quality, say, citron 61s 6d, lemon and orange 27s 3d, in cases of 48 x 7 lb. boxes each, f.o.b. Leghorn; freight to Montreal, 40s @ 45s, and 15 per cent. per ton. Sicilian almonds, new crop, October shipment, 64s per cwt. in bales, gross weight for net, c. and f. Liverpool. Tarragona S. S. Almonds, 40s; barcelona nuts, rather easier, 21s per bag, both f.o.b. Tarragona. Old fruits in our markets are very quiet, a parcel of common valencia raisins are offering at 12s, perhaps 11s 6d per cwt. f.o.b.

HIDES AND TALLOW.—There is a fair demand for local green hides, but outside stock is quiet and without feature. The dry hide market in New York is active and firm, and this is about the only interesting point in the situation. Tallow is steady at the recent advance, with small sales.

IRON AND HARDWARE.—Several journals have contained misleading statements about the quantity of pig-iron freight secured by a Glasgow steamship line to Montreal, putting it as high as 35,000 tons. About 3,500 tons have been engaged, of which one firm took 2,000 tons. The rates are understood to be 6s 6d @ 7s to Montreal, and 12s 6d @ 15s to Western points. The British iron market is strong and advancing according to late advices. Tin plates were a little easier, but steadied up. Steel strong, with upward tendency. In this market nothing in a large way is reported. Our heavy metals have to come from the other side, and the consumer will have to pay the difference in price until the industry is established here. Prices for steel, slabs, blooms, ingots, etc., are reported at 2s 6d @ 5s per ton higher. A British letter dated 6th August: "Prices of iron firm and likely to be so until the fall, more especially for steel of all kinds." The local makers report that business continues good. There has been a demand for all the nails they can make all the summer and now, as we are getting towards the fall, they anticipate, on account of having no stocks on hand of any moment, that they will be able to sell all the nails they can turn out this year. Present prices being proportionately as low as has existed during any time previously there is no prospect of any decline, and wholesalers report that present rates are firmly maintained. For horse shoes the demand is increasing each week and makers anticipate no difficulty in selling all their production. The demand for the light pattern shoe is also on the increase, and as it is found more satisfactory for the country trade the manufacturers here anticipate that



Corner of Notre Dame St. and Place d'Armes.
[ESTABLISHED 1864.]

CLASSES will be resumed on MONDAY, the 22nd of August.

The most thorough Commercial School in Canada. The course of instruction is a thorough drill in practical education for business purposes. Each department is in charge of an experienced teacher.

Merchants there are in hundreds who have either acquired their business knowledge or finished off a knowledge gleaned elsewhere by a course taken in the Montreal Business College.—*Cornwall Standard*.

This Institution could hardly desire a better reputation than it already possesses.—*La Minerve* of Montreal.

Many of the prominent business men of this city and country received their thorough business training and acquired their systematic and careful habits at this institution. The actual business department is a characteristic feature of the college, and may justly be called a miniature business world.—*Montreal Star*.

Why is it that a year in the Montreal Business College is a better passport into a merchant's, banker's or railway office than is a degree from our highest University?—*St. John's News*.

The diplomas of the college have come to be regarded by business men as among the best certificates of character and ability.—*Canadian Trade Review*.

It is their aim in each department to make it an actual counterpart of what a young man may expect to meet with when he enters a business house.—*Montreal Gazette*.

Our actual Business Department is unequalled in the Dominion.

Students are in attendance from all parts of Canada and the United States.

Candidates prepared for Civil Service examinations. Send for handsome circulars. Address:

DAVIS & BUIE,
Business College, Place d'Armes, Montreal.

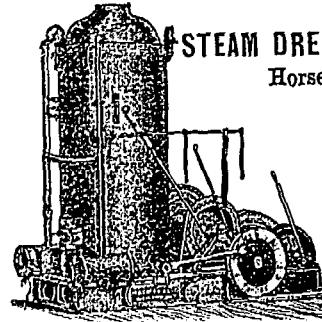
at least 75 percent of the horse shoes required in the future will be of this pattern. Among recent sales of pig-iron were 600 tons of Gartscherrie for Igersoll, Ont. Warrants in Glasgow are cabled strong and higher at 42s 9d. No. 3 foundry in Middlesborough was at 34s 6d, and hematite pig in Workington at 44s 6d. London, August 15—Tin, spot, £103 15s; three months' futures, £103 6s. Market active. G. O. B. Chili bars, £40 5s; soft Spanish lead, £12; best selected copper, £45; soft English lead, £12 6s; Slesian spelter, £14 12s 6d; Star antimony, £36; tinplates, 13s 6d.

LEATHER AND SHOES.—The leather trade has again ruled quiet. The boot and shoe factories have received numerous orders, but content themselves with sufficient stock for immediate requirements, and are not disposed to risk chances of stocking up. Reports from England are a little better, but not encouraging enough to warrant shipments. From Quebec we hear that stocks have been somewhat reduced, owing to the curtailment of production among the manufacturers.

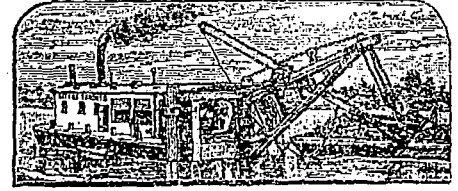
Wool.—No full cargoes of Cape have come up the St. Lawrence so far, but there is one on passage and one has just arrived in Boston for a Montreal importer. Sales are in small lots, as it is now between seasons. It is reported that most of this season's domestics has been secured in the west. Prices all round are unchanged and steady. It is stated that Western dealers, while continuing to buy from country holders, are selling little or none. They report, however, a fair movement in foreign wools at the moment. The present price of Canadian wools is now on a par with that of foreign brands, but the

M. BEATTY & SONS,

WELLAND, ONTARIO.



STEAM DREDGES AND DERRICKS, HOISTING ENGINES,
Horse Power Hoisters and Stone Derrick Irons,
Centrifugal Pumps and other plant for contractors' use.



BELLS!

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

Special Bells made to order.

C. O. CLARK,

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

SUCCESSOR TO G. L. CLARK.

variety of the latter is greater. Mill men are buying pulled wool in a hand-to-mouth way. Domestic has been quite freely taken for some time past in this city.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Aug., 17, 1887.

Wholesale trade remains quiet, with few important features to note. Merchants generally report payments as unsatisfactory, but a good autumn trade is anticipated. Orders are chiefly for small parcels, and payments will improve as the receipts of grain increase. In dry goods, prices are steady all round, with a slight advance in grey cottons. Groceries in fair demand and hardware quiet. The money market is steady. Prime commercial paper is discounted at 6, and the general run at 7 per cent. Sterling exchange dull and easy; 60-day bills between banks are quoted at 108½@108 5-16, and demand bills at 108½. The stock market is quiet, with few important changes. Bank shares are firm as a rule, and loan company stocks featureless. Following are the closing bids as compared with those of a week ago:—

Banks.	Bid Aug. 11.	Bid Aug. 18.	Loan Cos.	Bid Aug. 11.	Bid Aug. 18.
Montreal.	22½	22½	Can Per.	206	206
Toronto...	205	205	Freehold	165	165
Ontario...	120½	121	Western Can...	185	185
Merchants	130	131	Bldg. & Loan...	110	110½
Commerce	120	121	Farmers Loan...	118	118½
Quebec...	214½	216	London & Can'd	165	165
Hamilton.	139	139½	Landed Credit...	106	106
Standard.	128	128	National Inv't...	106	106
Federal...	104½	104½	Ontario Loan...	104	104
Imperial...	137	137	Hamilton Prov...	117	117
Molson's...	137	137	Imperial Sav...	117	117

To the Wholesale Trade.

C. ALFRED CHOUILLOU

No. 30 Hospital St., MONTREAL,

SOLE AGENT IN CANADA FOR

LEGRAS & CIE., St. Denis, Paris.

Glassware, Fancy Colored Glass for Table, Toilet Sets Flower Vases, &c.

CHAPMAN, CORBEAU & GRUEL, Pont Audemer, Eure.

Black and Patent Leathers, Yellow Skins for Harness. Carriage Building and Saddlery, Hungary Leather, Straps for manufactures.

RIVIERE & CO., Rouen.

Rubber B-aces, Elastic Web for Braces and Belts, Cotton Cloths for Suits, Canvas for Sails and Awnings

J. MEYRUEIS, Paris.

Papers of all kinds, specialties of Robbins for Telegraph, Cigarette Makers. Manufacturer of the famous Smoking Paper "Aux Sels de Vichy."

PELLETIER FRERES & FILS, Elbeuf.

Plain Cloths for Ecclesiastical and Congregational, Plain and Fancy Cloths for gentlemen's and ladies' suits.

EDOUARD CHOUILLOU, Rouen.

Chemical Products for Manures, Phosphates, Drug trade and Dyeing.

Specialty of Printed & Woven Cotton for Upholsterers. Rouenneries and Laces.

Terms and all information given on application. Large stock of samples on view every afternoon.

BUTTER.—The market still continues firm, and supply somewhat under requirements. The best jobs at 18c @ 19c, and good and medium dairy at 14c @ 16c. Large rolls are quoted at 13c @ 17c, according to quality. Round lots of good shipping dairy firm at 14c @ 15c, and creamery at 22c @ 23c. Eggs in fair demand and prices steady at 13c @ 13½c per dozen in round lots. Cheese firm at 10½c for round lots, and at 11½c @ 12c in a jobbing way.

DRUGS.—Trade is fair and prices generally firm without changes in quotations.

FLOUR AND GRAIN.—Flour still continues dull, there being little or no demand. Superior extras can be had at \$3.60@3.65, and extras at \$3.50. Patents are quoted at \$3.75@3.15, according to quality. Wheat is steady, with a fair enquiry; sales of No. 2 fall were reported on Friday and Saturday at 80c, and spring is quoted at about the same price. New spring, Sept. delivery, is worth 78c. No. 1 hard Manitoba is quoted at 88c. Barley quiet, but it will be moving freely in a week or so. Old No. 2 sold a few days ago at 52c, and new is 55c bid. Some samples have offered at 50c,

JOHN MEHL & CO.

MANUFACTURERS OF

Pocketbooks, Bags and Novelties

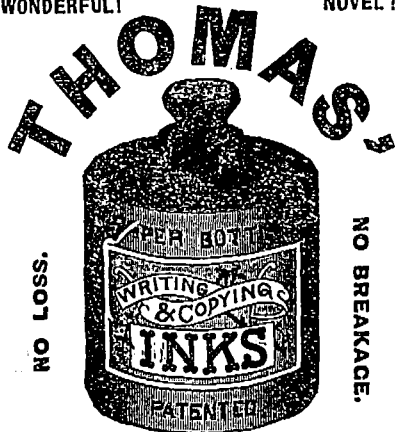
IN LEATHER GOODS,

NEW YORK AND JERSEY CITY.

Agents for Canada:

MACFARLANE & PATTERSON,
MONTREAL.

WONDERFUL! NOVEL!



PAPER BOTTLES.
The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1885.

THOMAS' LIQUID BLUING
In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.
L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

with 40c bid. *Oats* are in moderate demand and firm; car lots of old No. 2 have sold at 35c on track, and new at 34½c. *Pens* are dull, with very few offerings. No. 2 is quoted at 56c @ 57c. *Rye* is purely nominal in price. *Corn* quoted at 53c @ 54c in car lots. *Bran* scarce and firmer, car lots on track being quoted at \$13.50 @ \$14. *Oatmeal* nominal in car lots, and small lots ruling at \$3.85 @ \$4.

GROceries.—Trade is quiet and featureless. Sugars unchanged in prices; yellows quoted at 5½c @ 6c, and confectioner's "A" at 7c @ 7½c. Teas dull and unchanged. *Tobacco* firm at the advance lately noted. *Fruits* are steady at 6c @ 6½c for valencia raisins, and 6c for currants. Payments rather slow.

HARDWARE.—There is no visible improvement in this department of trade. As a rule trade is reported inactive. Tin plates and Canada plates are reported rather firmer. Pig iron steady; Summerlee, \$21.50 to \$22; Nova Scotia, No. 1, \$20.60 to \$21.

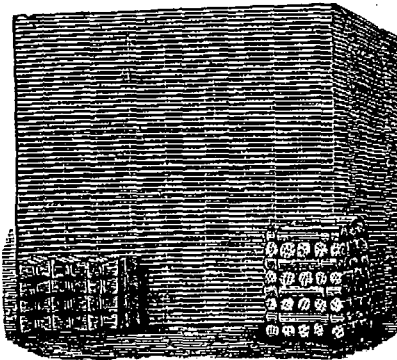
LEATHER.—There is a quiet trade, without change in prices,

ESTABLISHED 1857.

JAMES DUGGAN & Sons,
Auctioneers & Commission Merchants
CITY MARKET BUILDING,
HALIFAX, N.S.
Facilities for the disposal of Live Stock, Farm Produce Bankrupt Stocks, &c.
Consignments Solicited.

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER AND MOULDING
A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

HIDES AND SKINS.—The supply of hides is fair and prices unchanged. *Calfskins* are nominally unchanged. *Sheepskins* firm with dealers paying 50c for the best.

LIVE STOCK.—The receipts of cattle have been moderate this week and prices steady: Latest cables show a rather easier feeling in London. Good to choice shipping steers bring 4c to 4½c per lb, and bulls 3c to 3½c. The supply of butchers' cattle is rather in excess of the demand, and prices are easy; the best bring 3½c per lb, and medium to good 3c to 3½c; inferior 2c to 2½c. Sheep dull and steady at 3½c for ewes and 3c for hucks. Lambs steady at \$2.75 to \$3.50 a head. Hogs dull at 4½c to 5½c, according to quality.

PROVISIONS.—There is a moderate demand for cured meats; long clear bacon sells at 8½c for ton lots, and C. C. is quoted at 8c. *Mess Pork* \$16.75 to \$17. *Lard* steady at 9c @ 9½c for quantities. *Hams* sell at 12c for smoked and at 12½c for canvassed. *Dressed Hogs*, \$7.25 @ \$7.50. *Dried Apples* job at 6c a lb, and evaporated at 14c. *Beans* are quoted at

MANITOBA HARD WHEAT FOR SEED.

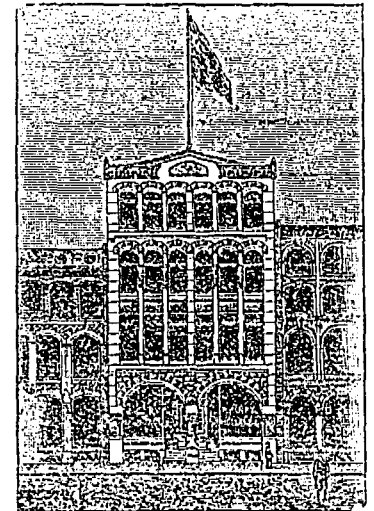
Red and White Fyfo Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade.
Address

A. C. McBEAN,
17 St. Sacrament St.,
P. O. Box 1299,

Or, **McBEAN BROS.,** MONTREAL.
P. O. Box 1275,
WINNIPEG, Man.

R. HENRY HOLLAND & CO.
WHOLESALE IMPORTERS OF
FANCY GOODS.

Vases, Cutlery, Albums, Toilet Sets, Purses, Plush Goods, Jewellery, Combs, Baskets, China Goods, Brushes, Musical Instruments, Pipes, Dolls, Toys, Tobacconists' Sundries, Druggists' Sundries, Fall and Holiday Goods.



At our New Mammoth Warehouse:

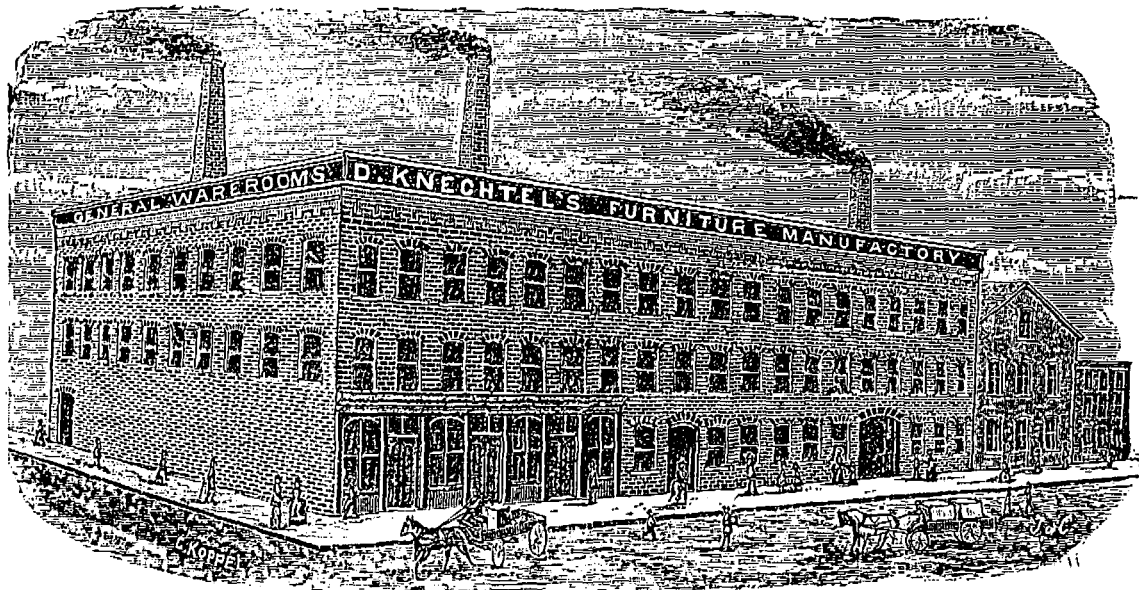
**340 AND 342 ST. PAUL STREET,
MONTREAL.**

\$1.25 to \$1.35 for small lots, and *Potatoes* are in good supply and selling at \$2 to \$2.25 a barrel.

Wool.—Trade is quiet and prices unchanged. Selected fleece is quoted at 23c @ 24c; southdown at .25c to 26c, and rejections at 18c @ 19c. Pulled supers sell at 25c, and extras at 29c @ 30c.

SPECIAL NOTICES.

Messrs. J. A. & W. A. Chesley, of Portland, St. John, N.B., makers of forgings, ships iron knees, etc., are doubling facilities for making their lines of goods. They possess a good steady trade throughout the Maritime Provinces and with Kingston, Ont., and other upper province points it is yearly assuming larger proportions. The firm is putting in a special forge for heavy work, and has just finished one shaft of 3½ tons for the Spring Hill mines. The works are fitted with steam hammers, etc., and the cheap coal gives them an advantage over less favorably situated competitors. Ship knees and mill shafting a



KNECHTEL'S FURNITURE MANUFACTORY.

DANIEL KNECHTEL, PROP.
HANOVER, ONT.

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

Send for Price Lists.

FELIX GOURDEAU,

QUEBEC,

Tanner & Currier,

MANUFACTURER OF

F.G. Oil Goat, Dongola Goat & Sheep

In all varieties.

Buff, Pebble, Glove, Grain, and
Waxed Calf a Speciality.

Exporter Domestic and Importer Foreign
Leather.

MICHAEL LEFEBVRE & CO.

MANUFACTURERS IN BOND OF

Vinegars and Methylated Spirits.

Vinegar Works, No. 80 Papineau Road; Spice Mills,
Nos. 51 & 53 College Street; Office and Ware-
Nos. 21, 23 & 25 Gosford Street.

MONTREAL.

specialty. The short line will bring St. John and the west some 300 miles nearer, and should increase the trade between the provinces. See advertisement on another page.

Mr. Geo. H. Dobson, North Sydney, C.B., whose commercial experience and standing in Cape Breton are recognized, is now commanding a large flour trade throughout the island. He is in addition a large buyer and shipper of coal. Mr. D. would like to have another flour mill, or its agent, to whom he could send coal in exchange. See advertisement.

Mr. H. G. Wall, whose mill at Bayfield was destroyed by fire last fall, purchased early in the summer from Messrs. A. Robb & Sons, of Amherst, N.S., a Monarch inclined tubular boiler of 35 H. P., a Hercules engine of 30 H. P., which he has had engaged cutting several yards of logs, and at present is cutting a yard for Mr. Chisholm, Emigrant road. This boiler and engine is the first of its kind in use *i. e.*, with both engine and boiler on wheels, and Mr. Wall informs us gives entire

The Caledonia Coal and Railway Co.

LITTLE GLACE BAY, Cape Breton. DAVID MACKEEN, M.P., Treas. & Agent.

For Steam and Domestic Purposes, Unsurpassed by Provincial Coal.

AGENTS:

J. & R. McLEA, 8 Common Street, MONTREAL.
DONALD CARMICHAEL, St. JOHN, N.B.

GEO. PATTERSON, QUEBEC.
DERON, MANN & CO., BOSTON, U.S.

WILLIAM CAMPBELL,

(Late of Campbell & Fowler,)

MANUFACTURER OF

Car and Carriage Springs,

Axles, Edge Tools, &c.

OF EVERY DESCRIPTION,

18 & 20 Smythe Street, (near end North Whf.)

SAINT JOHN, N. B.

satisfaction in every respect, cutting on an average about 320 logs per day. Mr. Wall is one of those energetic go-a-head young men that allows no difficulties whatever to impede his march towards doing what he can to improve and build up this country of ours.

Beuthner Bros., embroideries, trimmings and woollen goods, are once more on their feet, having bought in their entire stock, and will resume operations immediately in their former premises. They have the good wishes of many in the trade and should meet with success.

In another column will be found the business announcement of the Lang Manufacturing Company, St. Monique street, this city, successors to H. Steinson & Co. This company are extensive manufacturers of biscuits and confectioneries, and their goods are too well known, both east and west, to require praise at our hands. They are also importers and general dealers in foreign and domestic fruits, etc.

FOYLE BREWERY,

Artz's Lane, HALIFAX.

F. & J. O'MULLIN,

Brewers India Pale and Mild Ales; also Brown Stout Porter, in Wood and Glass. Family orders a speciality.

Charlottetown Woollen Company,

DEALERS IN WOOL,

And Manufacturers of

TWEEDS, FLANNELS & BLANKETINGS,

CHARLOTTETOWN, P.E.I.

Correspondence solicited.

ESTABLISHED 1860.

A. McNEILL,

AUCTIONEER,

CHARLOTTETOWN, P.E.I.

Auction Sales a Speciality.

F. BOTTOMLEY,

Truro, N. S.

MANUFACTURES' & MILLERS'

COMMISSION AGENT,

ERNEST DELAUNAY,
 PARIS. ——— MONTREAL.
 IMPORTER OF
DRY GOODS.

Black Cachemires and Merinos
 A SPECIALTY.

1689 NOTRE DAME ST., MONTREAL.
 23 Rue des Petits Hotels, PARIS.

Railway Equipment,
Pumping Machinery,
Mining Machinery,

IRON AND WOOD-WORKING
 MACHINERY,
 STEAM ENGINES,

BOILERS,

MACHINERY SUPPLY ASSOCIATION,
 Corner Craig and Bleury Streets, MONTREAL, P. O. Box 1088.

SHAFTING,

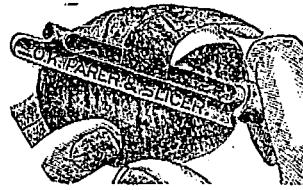
HANGERS,

PULLEYS,

Machinists'

Tools,

Etc.



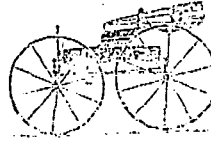
CLEMENT & CO.
 The best selling Novelty on the Market.
 "O. K."
PARER AND SLICER.
 Anyone can use it.
JOS. L. CURD, Agent for Canada.
 AGENTS WANTED.



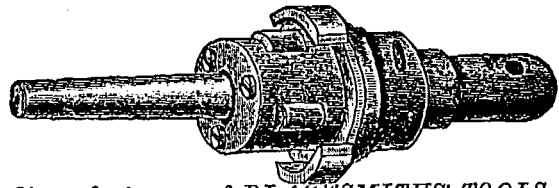
HAVE

500

BUGGIES, PHAETONS, AND CARTS
 To Sell in 1887,
 and can beat the world on prices
B. J. LATIMER,
 92 McGill Street, Montreal.



A. B. JARDINE & CO.



DIAMOND
 TOOL WORKS,
 HESPELER, Ont.

Manufacturers of **BLACKSMITHS' TOOLS,**
 Tube Expanders, &c.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,
 Corner of Harrison Street and Straight Shore Road,
PORTLAND, - - - ST. JOHN, N.B.
J. A. & W. A. CHESLEY, Proprs.,

—MANUFACTURERS OF—

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

Railway Forgings a specialty.



GILMOUR & CO.
 25 St. Peter St., MONTREAL,
 Agents for Ontario and Quebec.

ST. JOHN DYE WORKS,
 94 Princess St., St. John, N.B.
 C. E. BRACKETT, PROPRIETOR.
 Orders solicited.

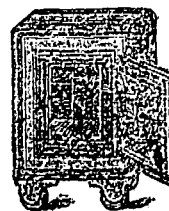
PORTLAND CEMENTS.

Roman Cement, Fire Bricks, Fire Clay, Scotch Sewer Pipes, Tiles, Enamelled Fire Clay Sinks, Enamelled, Majolica, Artistic Flooring and Wall Tiles.

A large stock and low prices.
W. McNALLY & CO.,
 40 to 52 McGill St., MONTREAL.

ST. JOHN BOLT & NUT COMPANY,
 —MANUFACTURERS OF—

Bolts, Log Screws, Track Bolts, Fish Plates, Bridge Rods, Wheelbarrows, Nuts, Washers, Boiler and Bridge Rivets, &c., from the very best refined iron. Orders from responsible parties filled immediately. Prices on application.
ST. JOHN, N.B.



CHAMPION
FIRE & BURGLAR PROOF
SAFES.

These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One-half minute's walk from Post Office.
S. S. KNEALL, 577 Craig Street.
 P. O. Box 945. **MONTREAL**

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 300,000
Resources Over - - - 800,000
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,
Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

THOMPSON & CO.,
Boot, Shoe & Slipper
MANUFACTURERS.
712½ to 716 Craig St., Montreal.

J. E. WOODLEY,
WHOLESALE
Boot and Shoe Manufacturer,
21 CHAREST ST.,
St. Roch's, QUEBEC.

STOCKS AND BONDS.

NAME.	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mos.	Dates of Dividends.	Per Cent Prices Aug. 18.	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,101,630	3 1/2	4 Jan 4 July	143	347 96 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	500,000	3 1/2	2 Jan 2 July	124 1/2	62 1/2
Central.....	100	500,000	500,000	45,000	3	24 Aug 1 Mar	103	103 00
Commercial, Manitoba.	.....	500,000	270,000	20,000	3 1/2	2 May 2 Nov	.....	.....
Commercial, Mtd.	40	300,000	80,000	80,000	3 1/2	.....	.....	.....
Commercial, Windsor.	50	500,000	250,000	65,000	3 1/2	.....	115	46 00
Dominion.....	50	1,500,000	1,500,000	1,070,000	10	1 May 1 Nov	215	107 50
Du Peuple.....	50	1,200,000	1,200,000	240,000	3	3 May 3 Sept	112	66 00
Eastern Townships.....	50	1,479,600	1,456,136	425,000	3 1/2	2 Jan 2 July	120	60 00
Exchange, Yarmouth.....	70	280,000	245,910	80,000	3	1 Feb 1 Aug	86	60 20
Federal.....	100	1,250,000	1,250,000	150,000	3	1 June.....	104 1/2	106 75
Halifax.....	20	500,000	500,000	70,000	8	.....	108	21 00
Hamilton.....	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	139	139 00
Hochelaga.....	100	710,100	710,100	100,000	3	2 Jan 2 July	96	96 00
Imperial.....	100	1,500,000	1,500,000	550,000	4	2 Jan 1 July	138	138 00
Jacques Cartier.....	25	600,000	600,000	140,000	3	2 June 2 Dec	75	18 75
London.....	100	1,000,000	219,568	50,000	3 1/2	2 Jan 2 July	.....	.....
Merchants' Can.....	100	5,799,200	5,799,200	1,700,000	3 1/2	2 June 1 Dec	131 1/2	131 50
Merchants, Halifax.....	100	1,000,000	1,000,000	120,000	3 1/2	1 Aug 1 Feb	106	106 00
Molson's.....	50	2,000,000	2,000,000	800,000	4	1 April 1 Oct	136	68 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5 & 20	1 June 1 Dec	230 1/2	460 50
Nationale.....	50	2,000,000	2,000,000	100,000	3	1 May 1 Nov	66	33 00
New Brunswick.....	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia.....	100	1,114,300	1,114,300	860,000	3 1/2	1 Feb.....	140	140 00
Ontario.....	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	121	121 00
Ottawa.....	100	1,000,000	1,000,000	280,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax.....	20	600,000	600,000	40,000	2 1/2	Feb Aug	98	19 00
People's of N. B.....	50	150,000	150,000	.....	.....	.....	100	50 00
Quebec.....	100	2,500,000	2,500,000	325,000	3 1/2	1 April 1 Oct	112 1/2	113 00
St. Stephen's.....	100	200,000	200,000	25,000	2 1/2	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	340,000	7	2 Jan 2 July	128	84 00
Toronto.....	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	205	205 00
Traders.....	50	500,000	495,335	10,000	6	.....	.....	.....
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2	.....	100	50 00
Union of L. C.....	100	1,200,000	1,200,000	.....	3	2 Jan 2 July	91	93 00
Ville Marie.....	100	500,000	477,530	20,000	3 1/2	2 June 1 Dec	90	91 00
Western.....	100	500,000	326,254	35,000	3	.....	.....	.....
Yarmouth.....	100	200,000	373,313	30,000	3	.....	105	105 00
Agri. Sav. and Loan Co.	50	600,000	573,313	67,000	4	.....	104	59 25
Brit. Can. Loan & Inv. Co.	100	1,500,000	1,223,771	27,000	3	1 Jan 1 July	106	106 00
Brit. Mortg. Loan Co.....	100	450,000	750,000	30,000	3 1/2	.....	110	27 50
Building and Loan Assoc.	25	750,000	697,900	90,000	5	.....	75	75 00
Canada Cotton Co.....	100	1,000,000	663,990	125,000	1 1/2 qly	2 Jan 2 July	130	65 00
Canada Landed Credit Co.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	206	163 00
Can. Perm. Loan and Sav.	50	700,000	650,410	120,000	4	.....	126	63 00
Can. Sav. and Loan Co.....	50	1,000,000	873,205	157,000	4	30 July 31 Dec	110	55 00
Dominion Sav. and Inv. Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	82	41 00
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	53	53 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	118	69 00
Freehold Loan and Sav. Co.	100	1,875,000	1,000,000	450,000	5	1 June 1 Dec	165	165 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	155,000	3 1/2	2 Jan 2 July	120	120 00
Home Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2	.....	.....	.....
Hochelaga Cotton Co.....	100	2,500,000	850,000	.....	5	.....	134	134 50
Huron & Erie Loan Soc.....	50	1,000,000	1,100,150	391,000	5	1 Jan 1 July	159 1/2	79 75
Huron & Lambton Loan Co.	50	350,000	1,220,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	50	529,850	641,704	85,000	3 1/2	8 Jan 8 July	117 1/2	117 50
Landed Banking and Loan.	.....	700,000	424,804	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.....	50	400,000	560,000	250,000	5	15 Moh 15 Sept	155	77 50
London Loan Co.....	50	695,000	550,000	50,000	4	31 Dec 30 June	112 1/2	56 25
London and Ont. Inv. Co.....	100	2,250,000	400,000	80,000	3 1/2	2 Jan 2 July	.....	.....
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan.....	100	518,300	.....	.....	5	.....	102	102 00
Montreal-Telegraph Co.....	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	95	38 00
Montreal City Gas Co.....	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	217	86 80
Montreal City Pass. Ry. Co.	50	600,000	00,004	.....	4	6 May 6 Nov	224	110 50
Montreal Cotton Co.....	100	800,000	800,000	.....	2 qly	.....	110 1/2	110 24
Montreal Building Assoc.....	50	300,000	00,000	.....	0	.....	27	13 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3 1/2	15 Moh 15 Sept	115	57 50
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	104	104 00
N. S. Sugar Refinery.....	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	100	500 00
Ont. Indus. Loan and Inv.....	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.....	50	2,665,600	700,000	500,000	4	1 Jan 1 July	90	45 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	120	60 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	115	57 50
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	40	20 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	57	57 00
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	Jan July	139 1/2	65 00
Starr M'fg Co., Halifax.....	100	200,000	200,000	.....	4	March	85	85 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	3 1/2	1 Feb and Qly	119	134 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	123	61 50
Union Loan and Sav. Co.....	50	600,000	580,360	280,000	4	1 Jan 1 July	133	66 50
Western Can. Loan & Sav.....	50	2,000,000	1,200,000	8 Jan 8 July	185	92 50

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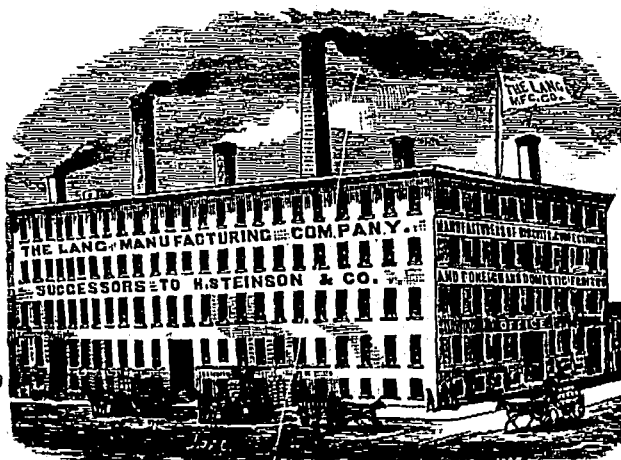
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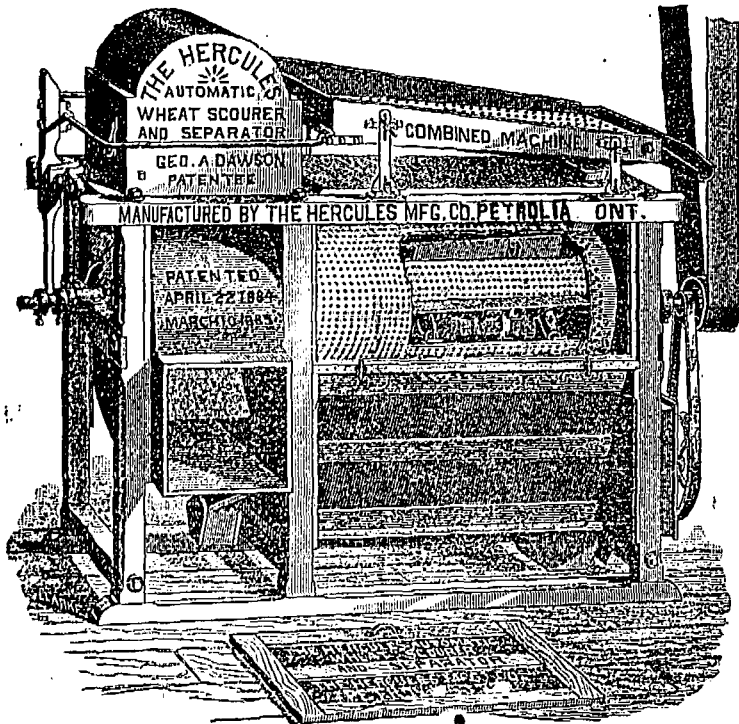
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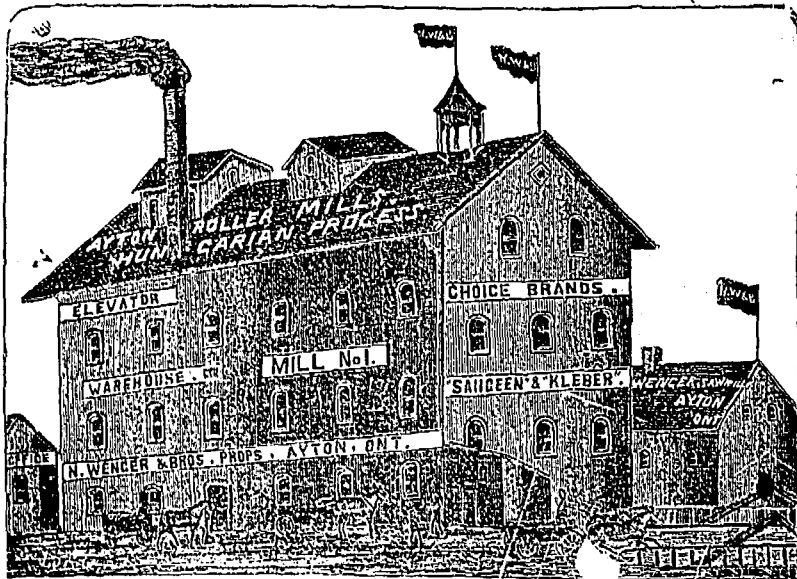
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Montreal July 16.

Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	108
Gua. Rupert's Land Loan 4 p. c. bds. 1904	107
Gua. 4 p. c., 1910	102
1913	107 1/2
British Columbia, 1894, 6 p. c.	124
July, 1907, 6 p. c.	125
Canada, 4 p. c. loan, 1910-35	105 1/2
3 1/2 p. c. loan, 1909-34	98
Debs. 1909-34	98
Dom. Ry. Loan 1908, 5 p. c.	116
1904-5-6-8, 4 p. c.	106
1904-5-6-8, Insc. stk. 4 p. c.	106

Shs	Railway & other Stocks.	July 16
	New Brunswick 6 p. c. 1888-91	100 1/2
	Nova Scotia 6 p. c. 1886	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	[iss Paris,] 1919	105
	stor. bds. sc. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c. all	...
10	Buffalo and Lake Huron	129
100	Do 5 1/2 p. c. 1st Mort.	121
100	Do 2nd. Mort.	128
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	110
100	Canadian Southern 1st Mort 3 p. c. all.	104
100	Canadian Pacific \$100.	63
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190	...
100	Grand Trunk Junc. Ry. 5 p. c. bonds	100
100	Grand Trunk of Canada ord stock	106
100	2nd. equin. mtg. bds	15
100	1st. pref. stock	126
100	2nd. pref. stock	82
100	3rd. pref. stock	67 1/2
100	5 p. c. perp. deb. stock	36
100	4 p. c. perp. deb. stock	116
100	Great Western Shares	93 1/2
100	5 p. c. pref.	116
100	5 p. c. deb. stock	111
100	6 p. c. bds., 1890	107
100	Hamilton and N. W.	109
100	M. of Canada Sig. 1st Mort 5 p. c. con. mtg. so	107
100	Montreal and Champlain 5 p. c. 1st mtg. bds	104
	Montreal & Sorel, 6 p. c. 1st mtg. at £87 ser.	15 1/2
00	N. of Canada 5 p. c. 1st Pref. Bonds	100
	Do 6 p. c. 2nd. do	100
	3rd. pref. bonds A	100
	3rd. pref. bonds B	100
00	Northern Extension, 6 p. c. guar.	104
00	Do do 6 p. c. Imp.	104
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	85
100	Well, Gray & Bruce, 7 p. c. Bds 1st Mort.	101
00	St. Law. and Ott. 6 p. c. Bds	85

Telegraphs

00	Anglo-American stock	38
	preferred	60
	deferred	15 1/2
00	Direct U. S. Cable Co. shares	98

Banks

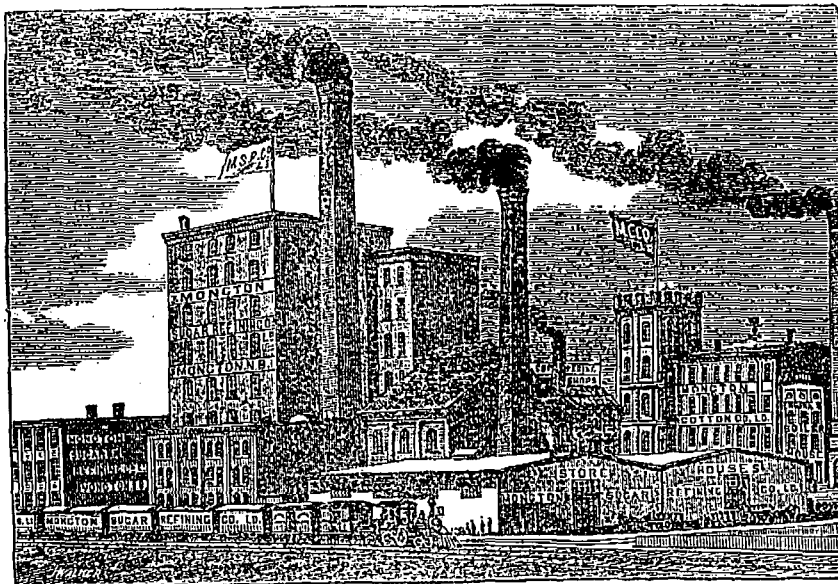
100	Bank of British Columbia	31
	new issue at 2 prim.	16 1/2
100	Bank of British North America	74

Municipal Loans

100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893	104
100	City of Montreal, 5 p. c. stg 1904	112
	5 p. c. stg., 1909	110
100	City of Ottawa, 6 p. c. stg. redoom 1893	110
	1904	114
	1895	112
100	City of Quebec, 6 p. c. con. 6 p. c. redoom 1893	114
	6 p. c. redoom 1905	109
	1878, redoom 1908	116
100	City of Toronto, 6 p. c. stg. Water-Works deb., 1904	117
	6 p. c. stg. con. deb., 1896-7	114
	5 p. c. con. con. deb., 1919	112
	4 p. c. stg. bonds	112
100	City of Winnipeg, 6 p. c. deb. scrip. 1907	103
	5 p. c. deb. scrip, 1914	117
		109

Miscellaneous Companies

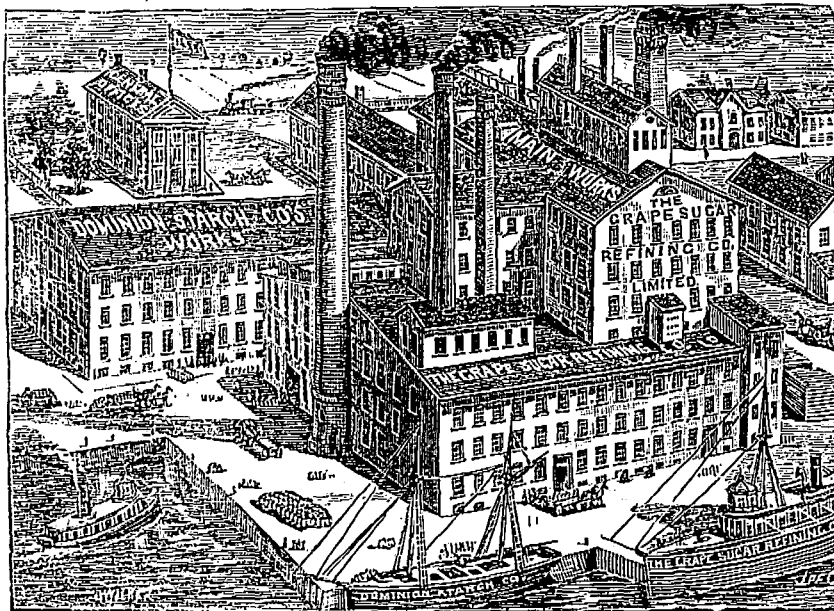
100	Canada Company	88
100	Canada North-West land Co.	3
100	Trust & Loan Co., of Canada	5
	do do new issue	2
100	Hudson Bay	23
100	Land Corporation of Canada	11



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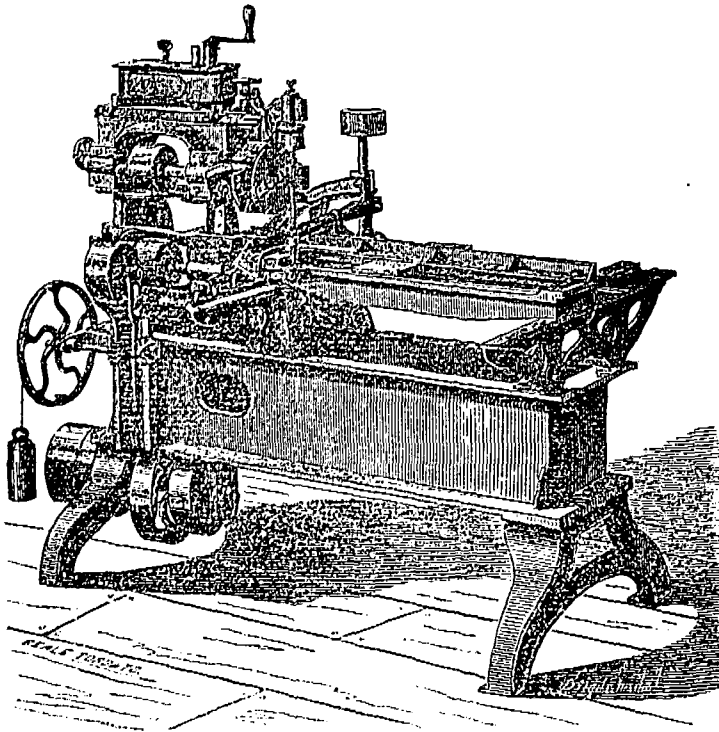
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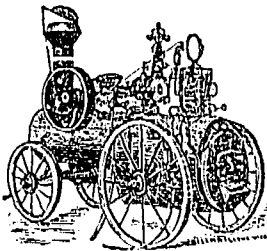


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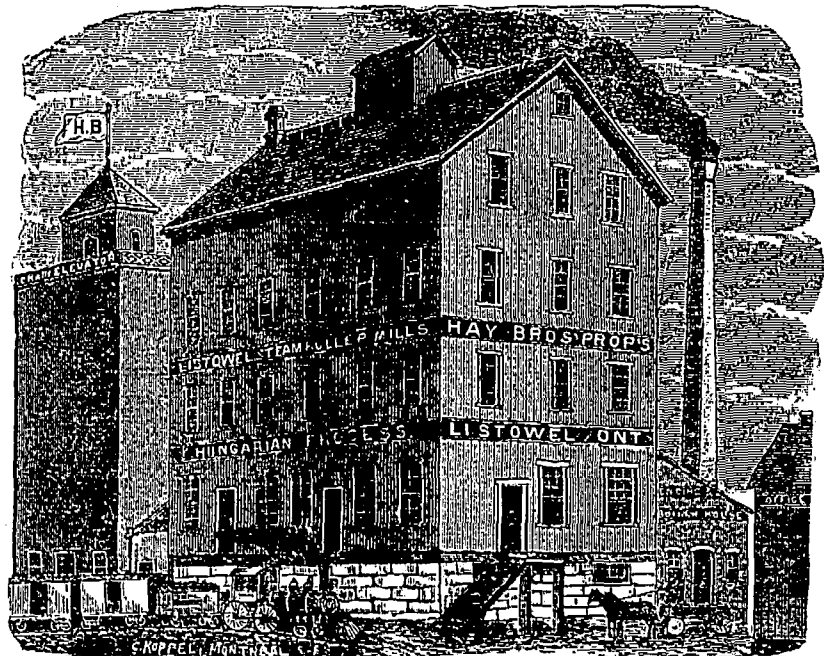


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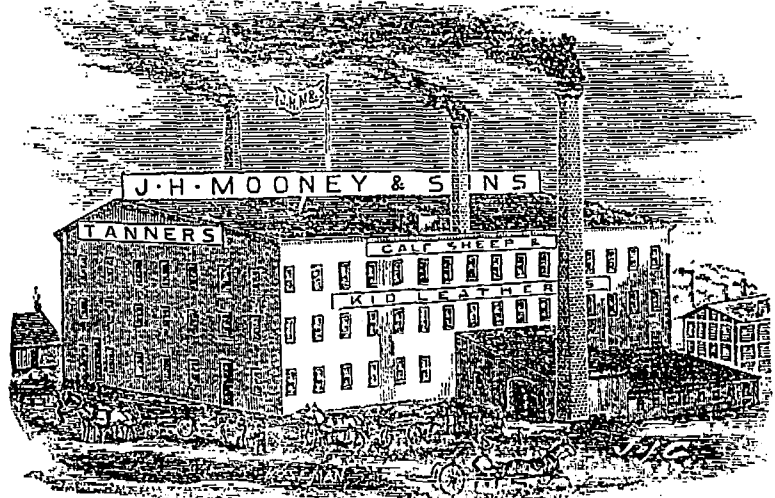
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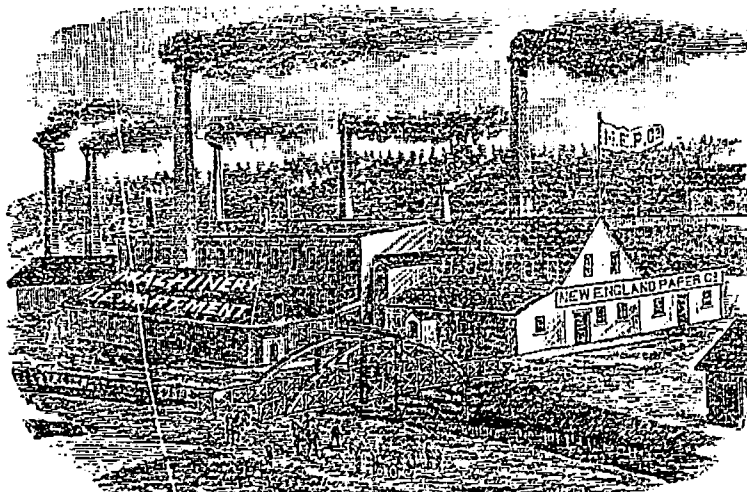
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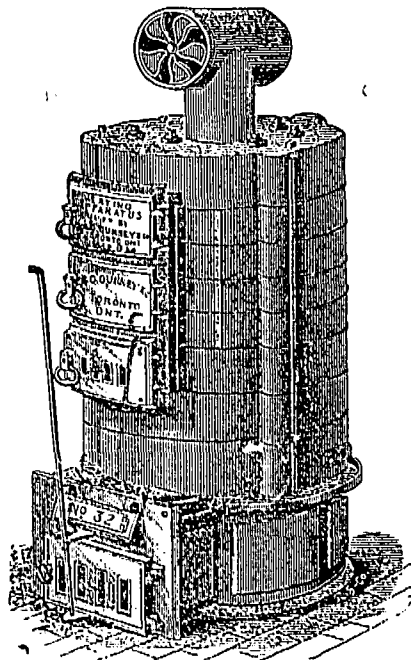
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 18, 1887.

Name of Article			Wholesale.			Name of Article.			Wholesale.			Name of Article.			Wholesale.					
			\$	c.	\$				\$	c.	\$				\$	c.	\$			
Dairy Produce.																				
Creamery, new	0 21	0 23				Chips	0 01	0 02	Oats	0 24	0 25	S. S. Tarragona	0 15	0 16						
Townships, do	0 17	0 20				Indigo (Bengal)	1 50	1 75	Barley	1 48	0 57	Walnuts	0 00	0 00						
Brookville, do	0 16	0 20				" Madras	0 70	1 00	Pens, per 66 lbs No. 2	1 68	0 00	Granoble	0 08	0 10						
Morrisburg, do	0 17	0 20				Gambler	0 05	0 07	Rye	1 50	0 00	" "	0 08	0 10						
Western, new	0 15	0 18				Maddor	0 12	0 13	Corn, in bond	0 00	0 46	Brazils, new	0 00	0 00						
Cheese, fine to finest	0 11	0 12				Sumao	85 00	95 00	Croceries.											
medium	0 10	0 10				Fish.			Tea (Hf.-Chest & Cad.)	0 14	0 22	Nutmegs	0 25	0 00						
Drugs & Chemicals																				
Acid Carbolic Cryst Med	0 45	0 60				Labrador Herrings, No. 1	4 00	4 50	Japan, com. to med. lb	0 18	0 34	Jamaica Ginger, Bl.	0 18	0 20						
Aloes, Cape	0 13	0 15				French Shore, No. 1	0 09	0 00	" good med. to fine	0 55	0 42	" Unbl	0 12	0 14						
Alum	1 75	1 90				Sea Trout	7 00	8 00	" finest to choicest	0 15	0 18	" "	0 09	0 10						
Borax, xtls.	0 08	0 09				Cape Breton Herrings	5 00	5 50	" Nagasaki	0 15	0 18	African	0 09	0 10						
Bleaching Powder	2 04	2 35				" halves	3 00	0 00	Y. Hlyson, com. to gd	0 18	0 22	Pimento	0 05	0 06						
Blue Vitriol	2 25	2 50				Green Cod, Large	4 00	0 00	" fine to finest, lb	0 40	0 62	Pepper, Black	0 18	0 18						
Brimstone	0 55	0 60				" No. 1	3 50	0 00	" good to fine	0 24	0 45	" White	0 30	0 33						
Brom. Potass.	0 40	0 45				Dry	3 20	4 25	" finest	0 57	0 65	Mustard, 4 lb. per jar	0 68	0 75						
Campbor, Am. Ref.	0 36	0 40				Salmon No. 1 brls	15 50	00 00	Imperial med. to gd.	0 25	0 33	" 1 lb.	0 23	0 25						
Castor Oil	0 08	0 10				" 2	14 50	00 00	" fine to finest.	0 37	0 58	Rice, Rangoon	3 35	3 50						
Caustic Soda 60 p.c.	1 90	2 40				" 3	13 50	00 00	Twankey, com. to gd.	0 12	0 18	" Patna	4 00	4 75						
" 70 p.c.	2 20	2 00				Salmon, No. 1 (tierces)	20 50	21 00	Oolong	0 45	0 65	" glace	0 00	0 00						
Citric Acid	0 60	0 70				" 2	19 00	19 50	Congou, common	0 15	0 16	Sago	0 04	0 05						
Copperas, per 100 lbs.	0 90	1 10				" 3	18 00	18 50	" med. to good.	0 18	0 20	Tapioca, Pearl	0 07	0 08						
Creosol Tartar	0 34	0 36				" Brit. Col brls	14 00	14 50	" fine to finest.	0 35	0 50	" Flake	0 07	0 08						
Epsom Salts	1 25	1 50				Boneless Fish	0 04	0 05	Souchong, common	0 00	0 00	Gelatine, 1 lb. can	1 00	0 00						
Glycerine	0 28	0 30				" Cod	0 04	0 05	" med. to good.	0 25	0 30	" 1 qt. gs.	1 80	0 00						
Gum Arabic per lb.	0 70	1 25				Flour.			" fine to choico.	0 36	0 6	" 6's	1 65	1 10						
" Trag.	0 55	1 00				Patent	4 05	4 65	Coffee, Mocha	0 00	0 25	Vermicelli, Canadian	1 62	1 70						
Morphia	2 50	2 75				Choice Superior Extra	2 95	4 00	Java	0 00	0 25	Macaroni	0 06	0 07						
Opium	5 50	6 00				Superior Extra	3 85	3 90	Maranabo	0 18	0 18	" Italian	0 13	0 00						
Oxalic Acid	0 11	0 13				Extra Superfine	3 70	3 75	Jamaica	0 17	0 18	Starch : Boxes, 28 to 42 lbs.	0 06	0 07						
Phosphorus	0 75	0 80				Canada Strong Bakers	4 00	4 05	Rio	0 18	0 21	No. 1 White	0 05	0 00						
Potash Bichromate	0 11	0 12				American	4 40	4 60	Plantation Ceylon	0 20	0 22	Canada Laundry	0 05	0 00						
Potass Iodide	4 15	4 25				Manitoba	0 00	4 35	Chicory	0 08	0 12	No. 1 Blue	0 06	0 00						
Quinine	0 80	1 00				Fancy	3 55	3 50	Sugars (casks & brls)			Silver Gloss	0 08	0 00						
Soda Ash	1 50	1 75				Spring Extra	3 50	3 55	Porto Rico	0 00	0 00	Satin	0 08	0 08						
Soda Bicarb	2 25	2 40				Superfine	3 25	3 30	Barbadoes	0 00	0 00	Canada Com.	0 07	0 00						
Sal Soda	80	1 00				Fine	0 00	3 10	Yellow Refined	0 05	0 06	Dom. White Laundry	0 06	0 00						
Styrolino	1 20	1 30				Middlings	2 90	3 00	Paris Lump	0 00	0 07	Vinagar : Imp. Triple, i brl	0 41	0 00						
Tartaric Acid	0 57	0 60				Pollards	2 50	2 60	Granulated	0 07	0 07	Cote l'or	0 35	0 00						
Yemas' Extracts:																				
Triple Extracts, sq. hot,	21 00	0 00				Ontario Bags	1 20	1 85	Syrup	0 35	0 50	Crystal Pickling	0 28	0 00						
per gross						City Strong B. (196 lbs.)	4 40	4 55	Molasses, (Barbados) imp'g	0 33	0 34	" "	0 30	0 00						
Triple Extracts, flat bot.	18 00	0 00				Oatmeal brls	4 00	4 25	Trinidad	0 00	0 60	W. W. XXX	0 25	0 00						
per gross						Oatmeal, granulated	4 25	4 50	Fruit : Loose Muscatel	2 15	0 00	W. W. XX	0 20	0 00						
Anchor Brand, per gross	12 00	0 00				Crain.			Layers, Malaga	1 90	2 00	W. W. X	0 20	0 00						
Insect Powder per lb.	0 55	0 65				Canada Red Winter Wheat	0 81	0 83	London	2 60	0 00	Pure Malt	0 45	0 00						
Dyestuffs.																				
Arcill, con.	0 27	0 30				" White Winter	0 81	0 83	Sultans	0 07	0 07	Cider XXX	0 20	0 00						
Outch	0 08	0 08				" Spring	0 81	0 83	Seedless	0 00	0 00	Soap : Best Laundry	0 07	0 00						
Ex. Logwood	0 08	0 09				Hard Manitoba, No. 1	0 00	0 87	Valencia	0 05	0 06	" Common	0 04	0 00						
						do	0 00	0 85	Blanco	0 05	0 05	Matches : Common	2 25	2 40						
						Northern, No. 1	0 00	0 85	Curranis	0 06	0 06	" Parlor	1 75	1 90						
						do No. 2	0 00	0 80	Prunes (French)	0 04	0 05	" Eddy No. 1 Telegr'ph	3 25	3 35						
									Figs, Elemo.	0 07	0 12	" Telephone	2 70	2 80						
									Sh. Almonds, bxs	0 22	0 25									

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



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GURNEY'S HOT WATER HEATERS

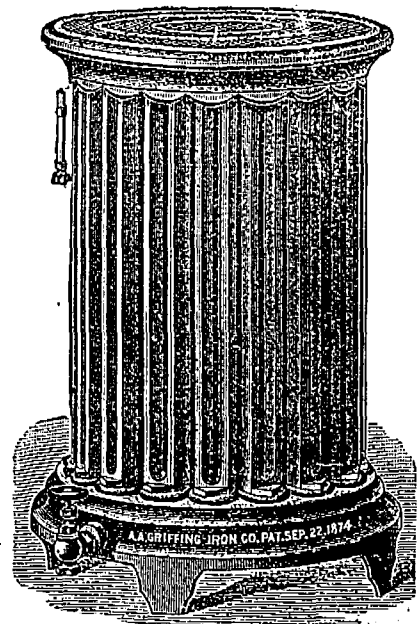
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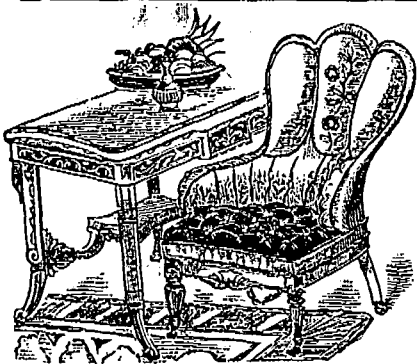
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 18, 1887.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Hardware.											
Antimony	0 08 1/2	0 09	Horse Shoes	3 60	0 00	Fencingwire, No. 12 Eng.	0 00	3 65	B. Calf	0 11	0 15
Tin; Block, L & F per lb.	0 20	0 27	Terms, 4 months, or 5 pc or 30 days	0 00	0 00	" No. 13	0 00	3 90	Brush (Cow) Kid	0 12 1/2	0 16 1/2
" Straits	0 00	0 26	Axes ss. & ds.—25 to 30 dis.	11 00	13 00	" No. 12 Ger.	0 00	3 50	Buff	0 13	0 16
Strip	0 00	0 27 1/2	Galvanized Iron:			" No. 13	0 00	3 75	Russetts, Light	0 25	0 40
Copper; Ingot	0 12 1/2	0 13	Morewoods Lion, No. 28	0 06 1/2	0 07	Hides and Skins.			" Heavy	0 20	0 25
Sheet	0 16	0 22	Pig Iron: Siemen No. 1	19 00	19 50	Montreal Green Hides			" No. 2	0 50	0 60
Cut Nails; Net Cash:			Coltess	20 00	20 50	" No. 1 per 100 lbs	0 09	7 50	Saddlers	0 20	0 30
Hot Cut Am. or Can. Pat'n			Langlann	20 00	20 50	" No. 2	0 00	6 50	Int. Fr. Calf	0 75	0 80
3 in and above	2 90	0 00	Summerlee	20 00	20 50	" No. 3	0 00	5 50	English Oak	0 42	0 45
2 1/2 ins.	3 15	0 00	Garisherrie	19 50	20 00	Tanners pay \$1 more for sorted, cured and inspected					
2 ins.	3 40	0 00	Carbroo	19 50	20 00	Hamilton, No. 1 insp	8 25	8 50	Canada Pork, short cut	00 00	17 50
1 1/2 ins. Am.	3 65	0 00	Clyde	18 50	19 00	" No. 2	7 25	7 50	Western, now mess.	00 00	17 00
1 1/4 ins.	4 40	0 00	Govan	18 00	18 50	Toronto	7 75	8 00	" short cut	00 00	17 00
1 1/2 & 1 1/4 Cold Cut, Can.	3 40	0 00	Eglinton	18 00	18 50	" No. 1	8 25	8 50	Hame, City Cured	0 11 1/2	0 12
1 1/4 ins.	3 70	0 00	Hammito	22 50	23 00	" No. 2	7 75	8 00	Lard, in pails	0 09 1/2	0 09 1/2
Casing Box, Shook:			Bar Iron, per 100 lbs	2 00	2 10	Chicago Buff	9 00	9 25	Bacon, per lb	0 10 1/2	0 11
1 1/2 in. to 1 1/4	4 90	0 00	Ord. Crown	2 20	2 30	" Steers	9 00	10 00	Eggs	0 14	0 14 1/2
1 1/2 in. to 1 1/2	4 15	0 00	Best Refined	2 30	2 35	" Calfskins	0 09 1/2	0 10 1/2	Tallow, Rendered	0 03 1/2	0 04 1/2
2 in. to 2 1/2	3 90	0 00	Siemens	2 05	2 10	" Bulls	7 25	7 50	" Rough	0 01 1/2	0 02
2 1/2 in. to 3	3 65	0 00	Swedes	3 75	0 00	Dry No'r West	0 14 1/2	0 15	Potatoes, per bag	0 60	0 75
3 in. to 4 1/2	3 40	0 00	Sheet Iron to No. 20	2 50	2 80	City Lambskins	0 40	0 45			
Cut Spikes: all sizes	3 15	0 00	Boiler Plates	2 50	2 75	City Calfskins, Insp. No. 1	0 11	0 00	Oils.		
Finishing Nails:			Boiler Lowmoor	0 00	0 06 1/2	Do uninspected	0 03	0 00	Cod Oil, Newfoundland	0 35	0 37 1/2
1 in. to 1 1/2 per 100 lb. keg	5 50	4 80	Hoops and Bands	2 25	2 35	No. 2	0 10	0 00	" Halifax	0 31	0 32 1/2
1 1/2 in. to 1 1/2	4 55	4 30	Canada Plates:			No. 3	0 09	0 00	" Gaspe	0 23	0 24
2 in. and up	3 80	0 00	Good Brands	2 60	0 00	Do	0 08	0 00	S. R. Pale Seal	0 47	0 48
Tobacco Box Nails:			Iron Wire: 0 to 8 p 100 lbs	2 25	0 00	Horse Hides western, each	2 00	3 00	Cod Liver Oil	0 65	0 70
1 1/2 in. & 1 1/4 per 100 lb. keg	4 95	4 00	Wro't Iron pipe, 1 to 2 in.	0 06	0 41	Leather (at 6 months)			[Distributing Prices]		
1 1/2 in. to 2	3 85	3 65	6 1/2 to 6 5 p c dis.	0 11	0 12	No. 1 B. A. Solo	0 24	0 26	Cod Oil, Newfoundland	0 40	0 42 1/2
2 1/2 in. to 3	3 55	3 15	Steel, cast per lb	0 11	0 12	No. 2 B. A. Solo	0 20	0 22	Do Halifax	0 36	0 00
Clinch and Heavy Clinch:			" Spring, 100 lb	3 00	3 25	No. 1, ordinary Solo	0 22	0 24	Do Gaspe	0 39	0 40
3 ins. and up	4 70	0 00	" Tiro lb	2 50	3 00	Buffalo Solo, No. 1	0 19	0 21	S. R. Pale Seal	0 50	0 00
Flat and Sharp Pres'd Nails			" Sleigh Shoe lb	3 00	3 00	" No. 2	0 20	0 21	Cod Liver Oil	0 70	0 72 1/2
1 and 1 1/2 in. per 100 lbs	9 35	7 35	Tin Plate:			China " No. 1	0 22	0 24	Lard Oil, Extra	0 65	0 60
1 1/2 " 1 1/2	6 35	0 00	TC Coko	3 70	3 80	" No. 2	0 19	0 21	" No. 1	0 50	0 55
2 " 2 1/2	6 00	0 00	IX Charcoal	4 25	4 50	Zanzibar, No. 1	0 21	0 22	Linseed Raw	0 00	0 67
2 1/2 " 2 1/2	5 70	0 00	IX " "			" No. 2	0 19	0 20	" Boiled	0 00	0 70
3 in. and up	5 35	0 00	IX " "			Slaughter, No. 1	0 25	0 27	Olive, Pure	1 10	0 00
25 per cent discount	0 00	0 00	IX " "			Harness	0 25	0 32	" Machinery	1 00	1 10
Net 30 days, or 4 mos. note with int. These terms apply to the above nails.	0 00	0 00	IX " "			Upper Heavy	0 34	0 36	" Extra, qt., p case	3 00	3 25
Horse Nails: P & F Bright	0 00	0 00	IX " "			Light	0 35	0 39	" pts do	2 70	2 60
" No. 7	0 24	0 00	IX " "			Grained Upper	0 34	0 38	" 1/2 pts, do	3 75	3 00
" No. 8	0 23	0 00	IX " "			Scotch Grain	0 36	0 42 1/2	" Lucan, Flasks	6 50	0 00
" No. 9	0 22	0 00	IX " "			Kip Skins, French	0 75	0 95	Plagniol	3 75	4 00
All Brands 40 per ct. dis.	0 22	0 00	IX " "			English	0 65	0 75	" 1/2 pts., 4 doz	4 20	4 50
Wrought or Ship Spikes:			IX " "			Canada Kip	0 40	0 70	Barrotti, 1/2 pts., 2 doz	1 70	2 00
7 1/2-16 and 1/2 in	3 90	0 00	IX " "			Hemplock Kip	0 70	0 80	Spirits Turpentine, brls	0 57	0 60
3-8 in	4 25	0 00	IX " "			" Light	0 55	0 65	Coal Oil:		
5 1/2-16 in	4 50	0 00	IX " "			French Calf	1 05	1 40	Car Lots Store, (2 p.c. off)	0 12 1/2	0 13
1/2 in	4 75	0 00	IX " "			Splits, Light & Medium	0 21	0 28	Broken lots	0 14	0 00
(Dis. 10 to 15 per cent.)			IX " "			Splits, Heavy	0 21	0 27	Am. in car lots	0 00	0 21 1/2
			IX " "			" Small	0 19	0 22	" 5 to 10 bbls.	0 00	0 00
			IX " "			Leather Board, Canada	0 03	0 12	" single bbls.	0 00	0 23 1/2
			IX " "			Enamelled Cow, per ft	0 15	0 16 1/2			
			IX " "			Fobbie Grain	0 11 1/2	0 15 1/2			

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



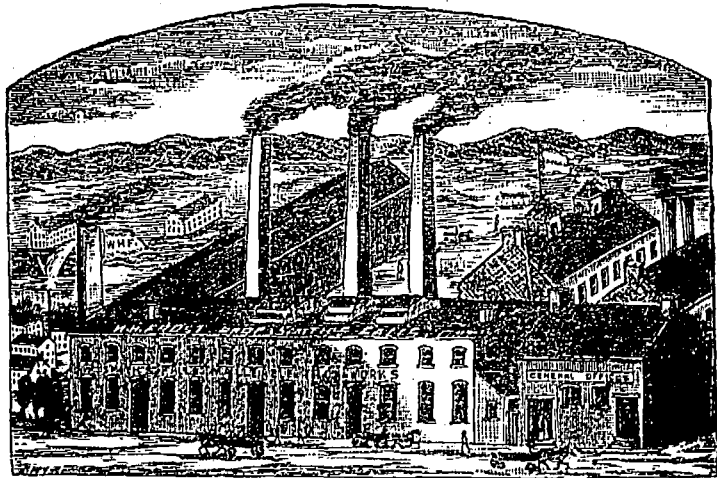
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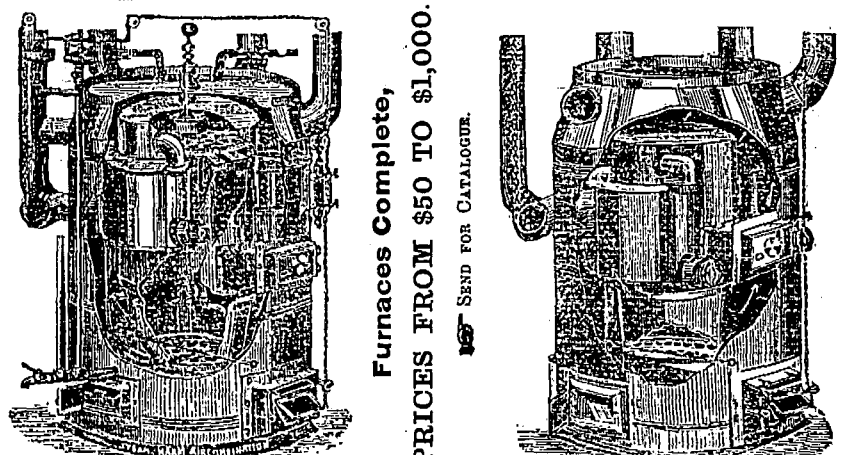
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	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Glass.		Timber, Lumber &c		Bright Smoking, 3's & 6's		Pommery	
United inches 14 to 25....	500. 1000.	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 50 0 62	Bollinger, Pommery.....	25 00 27 00
United inches 25 " 40....	1 45 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sm	0 49 0 62	Sherringer, Pommery.....	1 95 6 00
" 41 " 50....	1 95 3 40	Baswood.....	18 00 20 00		0 80 0 90	Ports, T. G. Sandeman.....	1 90 7 00
" 51 " 60....	0 00 3 65	Walnut, per M.....	50 00 100 00	Wines, Liquors, etc.		Graham's ditto.....	2 25 6 50
Paints, &c.		Butternut, per M.....	35 00 40 00	Ale		Class Claret of gd. brands	3 00 6 50
W Lead pure, 50 to 100 lb kgs	5 50 6 00	Cedar, round, lineal foot.	00 05 00 10	English, Bass.....	2 40 2 45	Tarragona Ports, imp ga	1 15 1 30
" No. 1.....	5 00 5 50	Cedar, flat, lineal foot.....	00 04 00 05	Domestic.....	0 85 1 25	Still, Case.....	10 00 23 00
" No. 2.....	4 50 5 00	Cherry, per M.....	30 00 100 00	" Sparkling.....	0 60 0 75	Can. Spirits, Imp. gallon.	3 15 0 90
" No. 3.....	4 00 4 50	Elm, soft, 1st.....	15 00 17 00	Stout : Guinness.....	2 40 2 45	Alcohol..... 65 O. P.	3 16 1 00
White Lead, dry.....	4 75 5 50	Elm, Rock.....	25 00 30 00	Domestic.....	0 09 1 15	Pure Spirits..... 65	2 87 0 90
Johnson's Decorators pure	5 50 6 00	Hemlock, M.....	9 00 10 00	" " " " " " " "	0 70 0 00	" " " " " " " "	1 49 0 50
Genuine.....	5 25 5 75	Maple, hard, M.....	25 00 35 00	Brandy : Hennessy's.....	6 00 6 25	Family Proof Whiskey...	1 60 0 55
" Liq. Cola. Imp. gal	1 20 0 00	Soft, do.....	16 00 25 00	" " " " " " " "	0 00 12 00	Old Bourbon " " "	1 60 0 55
Evergreen # lb	0 18 0 00	Oak, M.....	40 00 50 00	Martel.....	0 00 12 00	" Rye " " "	1 51 0 52
Red Lead.....	4 00 4 50	Pine, clear, M.....	35 00 40 00	Jules Duret & Co... }	4 00 5 25	" " " " " " " "	1 51 0 52
Venetian Red, Eng'h.....	1 50 1 75	2nd. quality, do.....	25 00 30 00	Pinet, Castillon & Co gal.	4 00 4 25	Old Rye..... 4 years old	1 81 0 75
Yel. Ochre, French.....	1 25 3 00	Shipping Culls.....	14 00 16 00	Jules Bollerie & Co... qts.	8 50 9 00	" " " " " " " "	1 91 0 85
Whiting, London, Washed	0 50 0 60	Mill do.....	8 00 10 00	Pinet, Castillon & Co case	9 25 16 00	" " " " " " " "	2 01 0 95
Paris.....	1 15 1 25	Lath, M.....	1 50 1 00	Cheaper shippers..... gal.	3 00 3 25	" " " " " " " "	2 09 1 05
Portland Cement, brl.....	2 75 3 00	Spruce, 1 to 2 in., M.....	10 00 13 00	" " " " " " " "	7 00 7 50	20 to 100 cases, net cash	
Roman.....	2 50 2 70	Shingles, 1st qual.....	2 00 3 00	Irish Whiskey :—Roe's ca.	8 50 9 50	100 to 200 " 2 1/2 p c off.	
Blue.....	0 12 0 14	2nd ".....	2 50 0 00	Dunville.....	7 25 7 75	200 cases and over 5 p c off	
Domestic Broken Sheet...	0 11 0 12	Tobacco (In Bond.)		Stewart's Scotch Wh'y...	5 75 9 50	John Bull Bitters sm & lge	
French, P. E. Cris.....	0 12 0 13	Black, Chewing, in boxes.	0 17 0 23	Bernard's Irish Whiskey...	5 25 6 25	Wool.	
" " " " " " " "	0 12 0 13	Mahoganies, Smoking.....	0 22 0 28	Scotch Hay Fairman & Co	8 75 9 25	Fleece.....	0 21 0 23
American White, Bril.....	0 20 0 22	Do Chewing.....	0 23 0 24	Lochaber Scotch.....	7 50 8 00	Pulled, unassorted.....	0 22 0 24
Salt.		Bright Smoking.....	0 27 0 31	Scotch, Glenbrae Whiskey	5 25 6 25	" Extra Super.....	0 25 0 27
Liverpool per bag Eloy's	0 43 0 45	Fancy Bright Smoking...	0 34 0 39	Encoore.....	6 25 7 25	" " Super.....	0 22 0 23
Twelves.....	0 40 0 43	Solace, Common.....	0 16 0 22	Bernard's Irish.....	5 25 6 25	" C.....	0 00 0 00
Canadian, in small bags...	2 50 3 50	Solace Fair to good.....	0 25 0 30	Jamaica Rum per imp gal	3 00 3 50	Black.....	0 21 0 00
" Half bags.....	0 62 0 65	[Duty Paid.]		Holland Gin..... imp gal	2 50 2 50	Natal.....	0 18 0 19
Quarters.....	0 33 0 35	Black, Chewing, boxes 12's	0 41 0 46	" " " " " " " "	4 75	Cape.....	0 15 0 17
Factory-filled per bag...	1 20 1 25	Do Navy, Cads, 3's 6's	0 46 0 00	Champagne.....	0 00 9 00	Australian.....	0 16 0
Euroka factory-filled do...	2 40 0 00	& 12's.....	0 46 0 00	G. H. Mumm. Dry Ver'n'y	26 00 28 00		
Rice's pure dairy, per ag	0 00 0 00	Mahogany, Chew'g 6's & 8's	0 49 0 53	Do Ex tra Dry..... pts & qts	29 00 31 00		
quarters.....	0 00 0 50						
Turk's Island.....	0 30 0 00						

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



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Jonas' Triple Concentrated Flavoring Extracts.
 Custor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glues.
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Best Stove Polish
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 This Black Lead has become the favorite Stove Polish, being the best, cleanest and most economical now in use. The quality never varies, as it is always made from the best materials. For sale by all grocers throughout the Dominion. Trade Mark secured.
TELLIER, ROTHWELL & CO.,
 Sole Makers, Montreal.



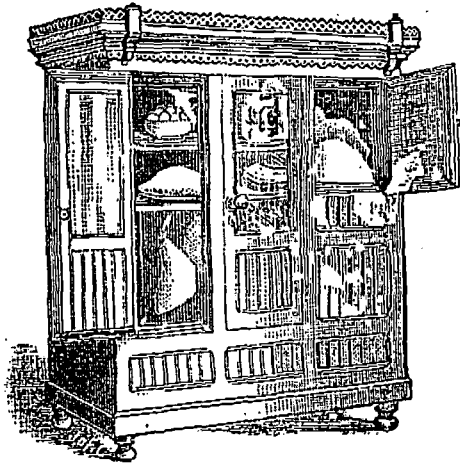
—St. Catharines Saw Works.—
R. H. SMITH & CO.,
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 SOLE MANUFACTURERS IN CANADA OF
THE "SIMONDS" SAWS
 At Greatly Reduced Prices.
 All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan, Lance Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**

AUTOMATIC REFRIGERATOR CO'Y
OF OTTAWA,

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.



Especially adapted for the preservation of
FRESH MEATS

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

AUTOMATIC REFRIGERATOR CO.

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Accountants, Agents, &c.
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Banker & Broker,
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Special attention given to investments in sound dividend paying Stocks and Debentures. Collections made in all parts of the Maritime Provinces. Business information afforded to customers.
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JUTE OR COTTON.

ALL QUALITIES AND SIZES.
LOWEST POSSIBLE PRICES.
Also Hessians, Twines, Buckrams, Paddings, &c.
Send for Samples and Quotations.

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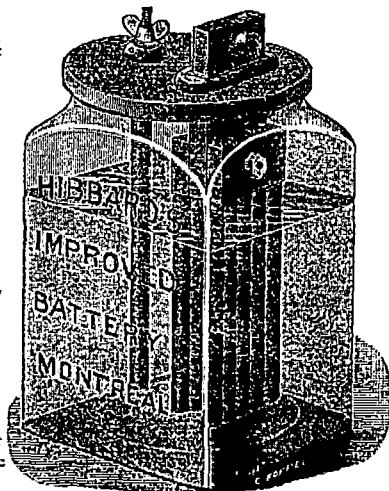


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Cotton and Silk
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LIMITED,

LONDON, - - - - ONTARIO.

FOR SALE!

TWO FIRST-CLASS

Sewing Machines.

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Journal of Commerce Buildings,

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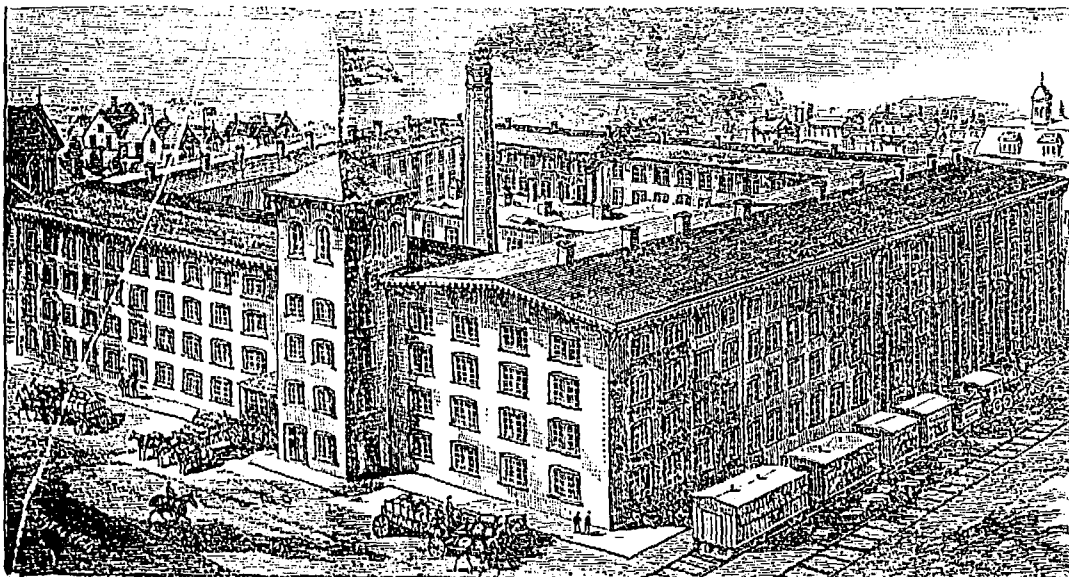
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WM. PARKS & SON - (Limited), - T. JOHN, N. B.
Cotton Spinners. Bleachers, Dyers and Manufacturers.



COTTON YARNS

White and Colored and Bleached, Single and Doubled,

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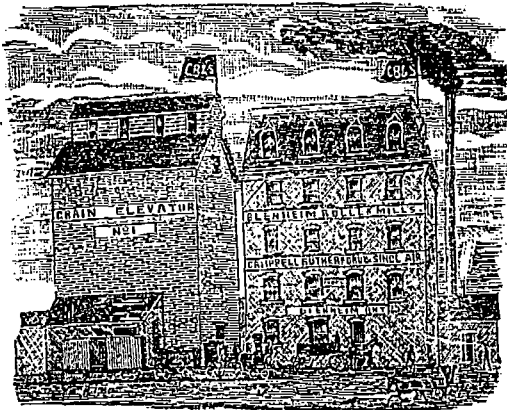
THE ONLY "WATER TWIST" YARN MADE IN CANADA.

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

BLENHEIM ROLLER MILLS.

Campbell, Rutherford & Sinclair, Proprs.,
BLENHEIM, - - - - - ONTARIO.

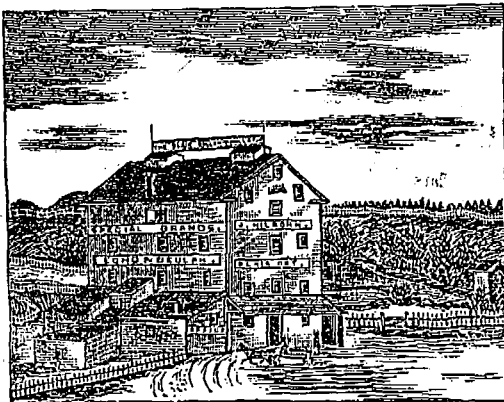
Capacity, 250 BARRELS PER DAY.



Standard Brands, HOWARD, BLENHEIM,
MAPLE LEAF, PEWEESS.

Send for Samples and Prices.

BLAIR ROLLER FLOURING MILLS.



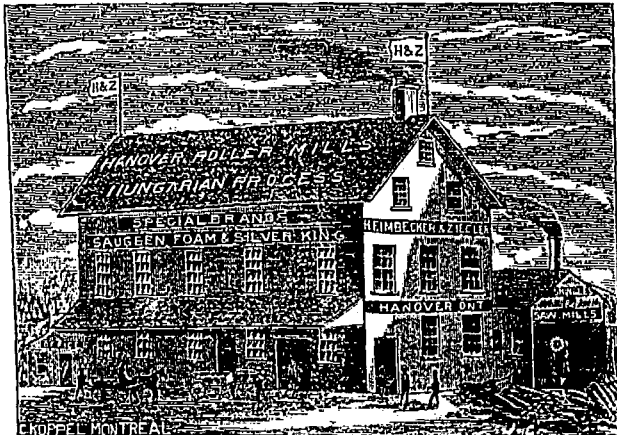
Capacity, 100 Bbls. per day. Send for Samples & Prices.
SPECIAL BRANDS:
"CHALICE" & "RED ROSE."

J. HILBORN, Propr., BLAIR, Ont.

Hanoyer Roller Mills.

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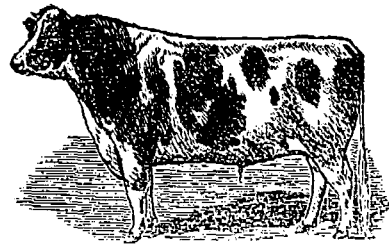
HANOVER, Ont.



Special Brands:—CHOICE PATENT ROLLER, "SAUGEEN FOAM," "SILVER KING." Capacity—100 BBLs. PER DAY.

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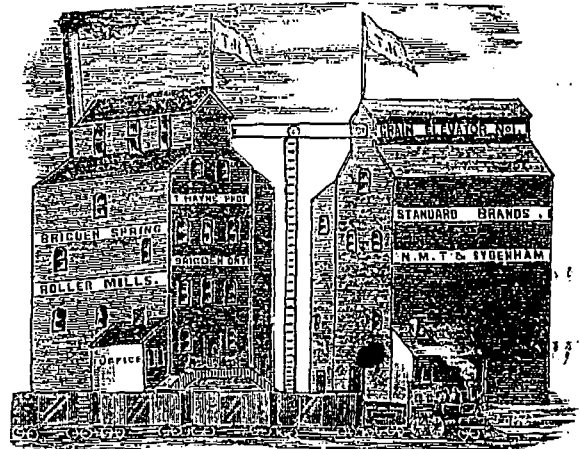
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Also, REGISTERED BERKSHIRE SWINE.

Moncton Steam Flouring Mill, Moncton, N. B.

Brigden Steam Roller Mills. Thos. Hayne, Propr.,
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Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

HUGHSON'S ROLLER MILLS.

R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



Special Brands, "EXCELSIOR MILLS" AND "MINERVA."

Send for Samples and Prices.

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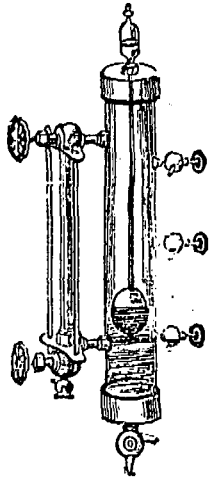
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**PATENT CELEBRATED
Low Water Alarm.**

PREVENTS EXPLOSION.

In use by the leading manufacturers in Mont-
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Low Water Alarm

BUTTERFIELD & CO.

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Send for new illustrated catalogue.

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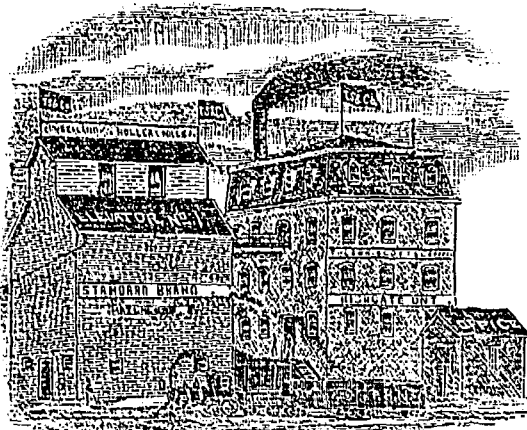
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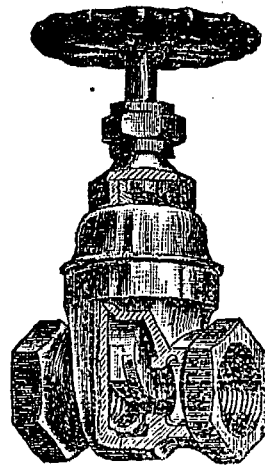
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Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

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WEBER'S PATENT STRAIGHTWAY VALVES

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Steam, Water and Gas.
BEST VALVE IN THE MARKET.

KERR BROS. WALKERVILLE, ONT.

Sole right to manufacture in the Dominion.

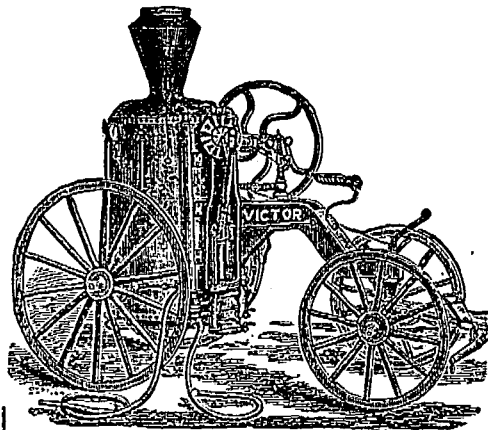
Send for Price Lists.

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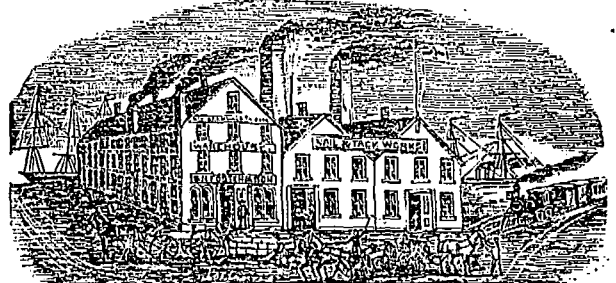
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Make a specialty in the Manufacture of the
"Victor" Spark Proof Thrashing Engine,
which is the best in the Dominion; also
Stationary & Portable Engines of all
Sizes; Flour, Crisp and Saw Mills.
All work guaranteed. Prices low. Terms easy.

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NAIL CAPACITY, 20,000 KEGS PER ANNUM.



All descriptions of goods in these lines of extra quality, material, make and finish,
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SHIPPING TAGS.

Having all the machinery necessary for the manufacture of
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LOW PRICES in this line.

CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,
45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

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ESTABLISHED 1850.

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132 St. James St.

MONTREAL.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John Y. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal

THE

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

Head Office, 157 St. James St., MONTREAL.

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

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

G. H. McHENRY, Manager.

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

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - \$12,500,000 Sterling.

MONTREAL, - 1731 NOTRE DAME STREET.

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THE CITY OF LONDON

FIRE INSURANCE COMPANY

OF LONDON, ENGLAND.

Capital, - - - - - \$10,000,000

Insurance Affected at Lowest Current Rates.

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W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

Head Offices, 438 Richmond St., London, Ont.

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. C. MACDONALD, MANAGER.

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

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), PRESIDENT.
 ANDREW ALLAN, (Allan Line R. M. Steamships), VICE-PRESIDENT.
 GERALD E. HART, Genl. Manager.

Citizens Insurance Co.

OF CANADA.

Established 1864. Capital, \$1,000,800.

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

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

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

A RELIABLE CANADIAN COMPANY. AMPLÉ SECURITY. PROMPT PAYMENTS.

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, August 2, 1887.

NAME OF COMPANY.	No. Shares	Net dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	116½
Canada Life	2,500	7½-9mos.	.....	400	60	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept 1 yr	85	7½	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	153½
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 yly	25	20	95
Accident Ins. Co. of North America	2,610	5	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	18,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. July 20, 1887.)

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22½ £23½
Caledonian	.....	.....	.....	.....	£26½ £27
Commercial U. Fire, Life & Marine	50,000	30	50	5	£22½ £23½
Edinburgh Life	5,000	10	100	15	£44
Fire Insurance Association	100,000	5	£10	£2	11 5s 7s 25s 30s
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£73 £75
Imperial Fire	12,000	£7 p. sh.	100	25	£159 £164
Lancashire Fire	100,000	30	20	2	£6 3s 9d £6 6s 3d
Life Association of Scotland	10,000	15	40	8½	£34
London Assurance Corporation	35,862	48	25	12½	£49
London & Lancashire Life	10,000	10	100	1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391.75	70	20	2	£34½ £34½
Northern Fire & Life	30,000	70	100	5	£56
North Brit. & Merc. Fire & Life	40,000	56	50	6½	£40½
Phoenix Fire	6,722	£21 p. s.	10	.....	£247 £252
Queen Fire & Life	200,000	30	10	1	76s 5d 76s 6d
Royal Insurance Fire & Life	100,000	60	20	3	£38 £39
Royal Imperial Fire & Life	50,000	6	10	1	32s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£17½
Standard Life	10,000	58½	50	12	£49½
Star Life	4,000	5	50	1½	.....

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.

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

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,562,235 "
Life and Annuity Funds	3,811,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	551,307 "

Agents in all principal Towns of the Dominion.

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

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$26,000,000
 FUNDS INVESTED, - - - - - 21,000,000
 Investments in Canada for the sole protection of Canadian Policy-holders, - - 700,000

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

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

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

Established 1824.

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

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

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

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.

Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

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

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes, a grand finale.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, - - - - \$30,500,000
Funds invested in Canada, - - - - 900,000

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

CANADA BOARD OF DIRECTORS:

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

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. WM. BADGLEY.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D. 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President: Vice-President:
SIR A. T. GALT. HON. JAMES FERRIER.

MANAGING DIRECTOR:

EDWARD RAWLINGS.

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

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Montreal.

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131 St. James Street, Montreal.

QUINN & WEIR,
Advocates, Barristers, &c.
181 St. James Street,
M. J. F. QUINN. W. A. WEIR.

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

Kingston, Ont.
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Peterborough, Ont.
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HATTON & WOOD,
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O. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, Etc.

Insurance.

ESTABLISHED 1803.

IMPERIAL

Fire Insurance Co., of London.

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

MONTREAL: 6 HOSPITAL ST.

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887.....\$216,448.00
No. of Policies in force Jan. 1st, 1887..... 11,297

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT

FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

President, - - Hon. JAS. YOUNG, M.P.P.
Vice-President, - - - A. WARNOCK, Esq.
Manager, - - - - - R. S. STRONG, Esq.

MERCANTILE

FIRE INSURANCE COMP'Y.

WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; P. H. SIMS, Esq., Secretary; — COOK, Esq., Inspector.

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

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Capital Stock, - - - - - \$300,000
Government Deposit, - - - - - 25,000

Incorporated by a Special Act of Parliament.

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Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - \$300,000
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Insurance.
NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assots \$ 75,421,452
Surplus..... 15,549,319
Annual Income..... 19,230,408
New Risks Assumed..... 85,178,294
Total Risks in force..... 304,373,540

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OFFICES:

Union Bank Building, Montreal.
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Insurance.
BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

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JOHN HOPE, Esq.,
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W. G. BROWN. **O. GELINAS**
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\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN
Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont.

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Its Progress has been **unexampled** in the history of Insurance in Canada.

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

Its Profits are **distributed** upon an equitable basis, resulting in very much larger returns to "Ten Payment Life" and "Endowment" Policyholders than under the Uniform Bonus Plan pursued by some Companies.

Intending Insurers will find it for their interest to **examine carefully** its system and terms before insuring elsewhere.

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