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RAILWAY INSURANCE
 FIRE, LIFE AND ACCIDENT.
FRED, R. ALLEY and **M. HEATON**
 Chesterfield Chambers, 18 St. Alexis St.
 Telephones: - - - Bell, 1251; Federal, 317

Statistical office.

RAILWAY INSURANCE
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THE ^{GRAND} JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Subscription 2300459

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MONTREAL, FRIDAY, MAY 2, 1890.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

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AND IMPORTERS

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SPECIALTIES:

LINENS. DRESS GOODS.
 KID GLOVES. SMALLWARES.

VICTORIA SQUARE
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Granite Mills (St. Hyacinthe, P.Q.)
 Woollen Hosiery and Underwear.

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 Best Quality Canadian Flannels.

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Wholesale Trade ONLY Supplied.

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1878-PARIS EXHIBITION-1878
 Prize Medal awarded for our manufacture of
FELT HATS.

We are now producing every description of FUR and
 WOOL SOFT FELT HATS, and can supply the trade
 below current rates, as our addition to machinery has
 enabled us to double our product.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
 Gloves and Mitts

Of English and Domestic manufacture.
 MOCCASINS, SNOW SHOES, FANCY
 SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock
 of Seal, Persian Lamb and other Skins, Trimmings, &c.

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 Warehouse, 471 to 478
 ST. PAUL ST. MONTREAL.

Leading Wholesale Houses.

Linen Department!

Linens in Saleable Lives.
 Linens in Extra Value.
 Linens in Large Assortment

Tablings. Towellings. Dowlas.
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Table Cloths and Napkins.
 Linon Sets in Table Cloths and Napkins.
 D'Oylies Round, Square and Oval Front-
 ing Linens.
 Draper Linens, &c., &c.

The Great Linen Department of Canada:
 Samples and quotations sent on application.
 Orders solicited.

Filling Letter Orders a Specialty:
JOHN MACDONALD & CO.
 TORONTO.

Dominion Cut Tobacco.

CIGARETTE & SNUFF WORKS.

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PURITAN.
 OLD CHUM.
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 "O. K."

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
 MONTREAL.

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WOOLLENS

Tailors' :: Trimmings

27 & 29 Victoria Square,
 MONTREAL.

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784 Broadway, New York,
 — AND —
 George St., - Huddersfield, - England

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.

— WHOLESALE —

DRY GOODS

MERCHANTS

17, 19 & 21 VICTORIA SQUARE

— AND —

730, 732, 734 & 736 CRAIG STREET

MONTREAL.

Complete Set of Samples at Room 40
 Rossin House; Toronto, during Millinery week.

SPRING GOODS

The Largest Line in the Dominion of

Baby Carriages, Toy Waggon,
 Velocipedes, Out-Door Games,
 Fishing Tackle, Smallware,
 Pipes, Notions, &c.,

— AT —

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Manufacturers of

BROOMS and WOODENWARE
 MONTREAL and TORONTO.

JOHN FISHER, SON AND COMPANY,

WOOLLENS
 — AND —
 TAILORS' TRIMMINGS

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,
 HUDDERSFIELD, ENG.

The Chartered Banks

Bank of Montreal.

Notice is hereby given that a Dividend of FIVE PER CENT for the current half-year, making a total distribution for the year of Ten per cent., upon the Paid-up Capital Stock of this institution, has been declared, and that the same will be payable at its Banking House in the city, and at its Branches, on and after MONDAY, THE 2ND DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the second day of June next, the chair to be taken at one o'clock.

By order of the Board,

W. J. BUCHANAN,
General Manager.

Montreal, 22nd April, 1890.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, - - £255,000 "
London Office, 3 Clement's Lane, Lombard St., E.O

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.
John James Oater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. George D. Whatman.
Edward Arthur Hoare.
Secretary, A. G. Wallis.
Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STAMER, Inspector.

Branches and Agencies in Canada:

London Kingston Fredericton, N. B.
Bramford Ottawa Halifax, N. S.
Paris Montreal Victoria, B. C.
Hamilton Quebec Vancouver, B. C.
Toronto St. John, N. B. Winnipeg, Man.
Brandon, Man.

Agents in the United States:

NEW YORK—H. Stikeman and F. Brownfield, Agents.
SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.
Paid-up Capital \$3,000,000
Res Fund 1,075,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.
R. W. SHEPHERD, - - - Vice-President.
Sir D. L. Macpherson, K.C.M.G., S. H. Ewing.
W. M. Ramsay, Henry Archibald, Saml. Finley
F. WOLFFSTAN THOMAS, Gen. Manager.
A. D. DURNFORD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Hyacinthe, Q.
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
Clinton, Ont. Norwich, Ont. Toronto, Ont.
Exeter, Ont. Owen Sound, Ont. Trenton, Ont.
Hamilton, Ont. Ridgeway, Ont. Waterloo, Ont.
London, Ont. Smiths Falls, Ont. West Toronto Jc.
Meaford, Ont. Sorel, P.Q. Woodstock, Ont.

AGENTS

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Bank of Buffalo. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Fort Benton, Montana—First National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the world.

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, - - - - - NFL'D.
Established 1857. Incorporated 1858.
Capital, paid-up, - - - - - \$308,000 00
Reserve Fund, - - - - - 145,000 00
Undivided Profits, - - - - - 22,338 11

HENRY COOKS, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Chartered Banks.

The Merchants Bank of Canada.

Notice is hereby given that a dividend of Three and one-half per cent. for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after MONDAY, the 2nd JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 18th June next, the chair to be taken at 12 o'clock noon.

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 22nd April, 1890.

THE BANK OF TORONTO.

DIVIDEND No. 12.

Notice is hereby given that a Dividend of FIVE PER CENT, for the current half year, being at the rate of Ten per cent. per annum, upon the Paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after MONDAY, Second Day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

The Annual General Meeting of Stockholders will be held at the Banking House of the Institution, on WEDNESDAY, Eighteenth Day of June next.

The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, Cashier.

The Bank of Toronto, Toronto, April 23, 1890.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - - - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - - - President.
WILLIAM WITHERALL, Esq., - - - - - Vice-President.
George R. Renfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

W. Weir, Pres.; J. G. Davio, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, G. F. Vinot, Ubaldo Garand, Cashier.
Branch at Borthier, - - - A. Gariopy, Manager.
Branch at Lachute, - - - Geo. Dastous, "
Branch at Louiseville, F. X. O. Lacoursiere, "
Branch at Nicolet, - - - G. A. Sylvestre, "
Branch at St. Osaire, - M. L. J. Laouasse, "
Branch at St. Jerome, - J. A. Theberge, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Agents at New York
The National Bank of the Republic.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1836.

Capital Paid-Up, - - - - - \$1,200,000
Reserve, - - - - - 400,000

HEAD OFFICE, - - - - - MONTREAL.

Board of Directors:

JACQUES GRIGNIER, Esq., - - - - - President
GEORGE BRUSH, Esq., - - - - - Vice-President
P. M. GALARNKAU, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, Esq. ALPH. LECLAIRE,
A. PREVOST, Esq.

J. S. BOUSQUET, - - - - - Cashier.

Branches:

Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, Nap. Lavole,
Three Rivers, Que., F. E. Fagneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard,
St. Jérôme, Que., J. A. Thiberge, Manager.
Coaticook, P.Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

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

LA BANQUE JACQUES CARTIER

DIVIDEND NO. 49.

Notice is hereby given that a Dividend of Three and one-half per cent. on the Paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the Office of the Bank, in Montreal on and after MONDAY, the 2nd June next.

Transfer Books will be closed from the 19th to the 31st May, these two days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank WEDNESDAY, the 18th day of June next at One p.m.

By order of the Board,

A. DE MARTIGNY,
Man. Dir.

Montreal, 23rd April, 1890.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Dividend No. 46.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 2nd day of June, next.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on TUESDAY, the 17th day of June, next.

The chair will be taken at Twelve o'clock, noon.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, April 22nd, 1890.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,220,000

DIRECTORS:

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

Head Office, Toronto.

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

R. H. BETHUNE, Cashier.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid-up) \$1,000,000
Reserve Fund 400,000

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

DIRECTORS:

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

Branches—Auriprior, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 125,000

DIRECTORS:—

F. X. St. CHARLES, Pres. M. LAURENT, Vice-Prest.
R. Bickerdike, Chs. Chaput, J. D. Rolland.
M. J. A. PRÉBERGAST, Cashier

HEAD OFFICE, MONTREAL.

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

CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Park Bank. Boston—The Maverick National Bank. Chicago—National Live Stock Bank. Collections made throughout Canada at the cheapest rates.
Letters of credit issued available in all parts of the world.

The Chartered Banks.

BANK OF HAMILTON

DIVIDEND No. 35.

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

Monday, the 2nd day of June next.

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

The ANNUAL GENERAL MEETING of the Shareholders for the election of Directors, etc., for the ensuing year will be held at the Bank on TUESDAY, the 17th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, April 23rd, 1890.

The Ontario Bank.

DIVIDEND No. 65.

Notice is hereby given that a Dividend of Three and One-half per cent. for the current half year (being at the rate of Seven per cent. per annum) has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 2nd Day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on TUESDAY, the 17th day of JUNE next. The chair will be taken at Twelve o'clock noon.

By order of the Board,

C. HOLLAND,

General Manager.

Toronto, 22nd April, 1890.

UNION BANK OF CANADA.

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

HEAD OFFICE, - - - QUEBEC.

Board of Directors.—ANDREW THOMSON, Esq., President; E. J. PRICE, Esq., Vice-President; Hon. Thomas McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. WEBB, Cashier.

Branches.—Alexandria, Ont., Iroquois, Ont., Lethbridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.

Foreign Agents.—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank.

Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK
OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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

MERCHANTS BANK
OF HALIFAX.

Capital Paid-Up, \$1,000,000
Reserve Fund, \$275,000

BOARD OF DIRECTORS;

THOS. E. KENNY, M.P., President; THOMAS RITCHIE, Vice-President.

M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

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

IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

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

The Chartered Banks.

The Standard Bank of Canada.

DIVIDEND NO. 29.

Notice is hereby given that a Dividend of Three and One-half per cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after the 2nd DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st May inclusive

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY the 18th JUNE next, the chair to be taken at Twelve o'clock noon.

By order of the Board,

J. L. BRODIE, Cashier.

Toronto, 24th April, 1890.

IMPERIAL BANK
OF CANADA.

Capital Paid-Up \$1,500,000
Reserve Fund, 680,000

DIRECTORS:

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

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector
Branches—Brandon, Man., Calgary, Alta., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,485,891
Reserve Fund, 500,000

BOARD OF DIRECTORS

R. W. HENNER, President.
Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane. D. A. Mansur,
Thomas Hart. Israel Wood,
G. N. Galer. T. J. Tuck. N. W. Thomas,

HEAD OFFICE, SHERBROOKE, QUE.

Wm. FARWELL, General Manager
Branches.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon. Agents in Montreal—Bank of Montreal. London, England—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK
OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 341,000
Reserve, 60,000

BOARD OF DIRECTORS:

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

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These steamers do not carry passengers on voyage to Europe.

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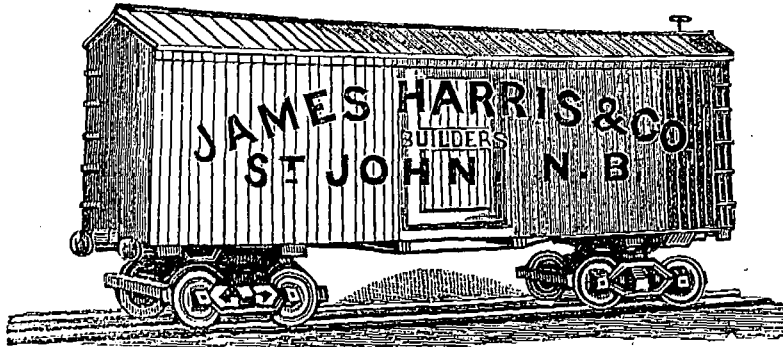
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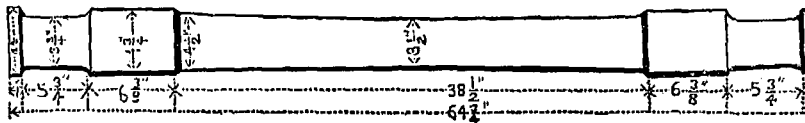


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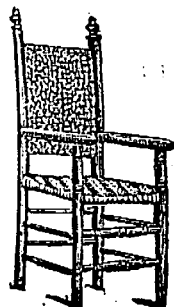
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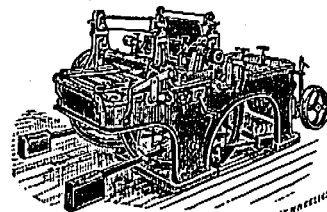
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Loading Manufacturers, &c.

D. Morrice, Sons & Co.
MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &c.

THE V. HUDON COTTON MILLS, Hoebelaga, Brown Cottons, Bleached Shirtings, Cantons, Bags, &c.

THE ST. ANNE'S SPINNING MILLS, Hoebelaga, Brown Cottons, Sheetings, &c.

THE MAGOG PRINT WORKS, Magog, Prints, Regattas, Drills, &c.

THE ST. CROIX COTTON MILL, Milltown, N.B. Apron Cheeks, Gingham, Ticks, Denims, Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining.

FLANNELS, Grey and Fancy, in all-Wool and Union; Ladies' Dress Flannels.

BERGES YARNS.

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS.

The Wholesale trade only Supplied.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

No. 1 & 2 Book and Printing (Toned and White),

No. 3 News and Printing, " "

White Tea and Bag, " "

Bleached Manilla, Envelope, Bag and Wrapping,

White Manilla, Tea and Wrapping,

Unbleached Manilla Bag and Wrapping.

W. A. FREEMAN,

Manufacturer and Importer of

Marbleized Slate and

Hardwood Mantels,

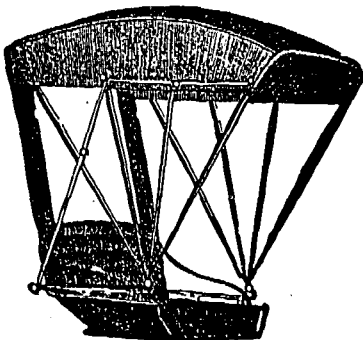
Brass Fenders and Easels,

Grates, Art and Flooring Tiles,

255, 257 JAMES ST. NORTH,

Hamilton, Ont.

G. A. RUDD & CO.,



Carriage Tops and Hand-Made Harness for the Trade.

285 KING STREET,

Brockville, - - Ont.

JOHN B. OWENS,
HOUSE, SIGN - and - DECORATIVE

PAINTER

114 BLEURY ST.
MONTREAL.

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Late CANTLIE, EWAN & CO.,

(Established 21 Years)

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.

13 & 15 St. Helen St. | 20 Wellington St. W.
MONTREAL. | TORONTO.

**THE MONCTON
COTTON MANUF'G CO.**

MONCTON, N. B.

Manufacturers of

BROWN COTTONS & SHEETINGS,

Cotton Yarns, &c.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.

Special Ducks for Agricultural Imple-
ment Makers.

DUNCAN BELL, Agent, MONTREAL

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CANADIAN RUBBER CO'Y,

OF MONTREAL.

MANUFACTURERS OF

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

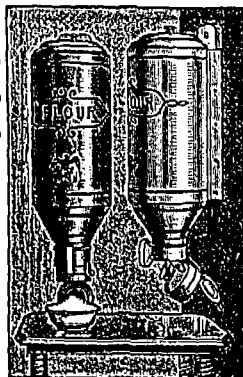
O. V. GOULETTE, GANANOQUE,

Manufacturer of every description of Turned Goods, Hand Sleighs, Wheel Hoods, Croquets, Bureau Knobs, Brass Ferruled Handles, Spinning Wheels, Carved Drawer Handles, Escutcheons, Buggy Bodies, Etc.

Send for Illustrated Catalogue.

**HOUSEKEEPERS
Flour Receptacle and Sifter**

SEE IT
TRY IT
BUY IT
and be
con-
vinced
of its
Merits



Keeps
FLOUR
free from
Insects,
Must,
Taint,
Vermin,
Waste,
Etc.

Patented, U. S., March 29, 1887; Canada,
October 8, 1887.

The Canadian Flour Receptacle & Sifter Co.
OFFICE—768 CRAIG STREET.

Agents wanted in every town and city.
Special Discount to the trade.

Send \$2.25 for Sample.

**Brook's
Machine
Cotton.**



TRADE MARK

Specially finished for Sewing Machines, and
for sale by all first-class dealers.

G. & J. BROWN M'F'G CO.

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,
Foundrymen and Bridge
Builders.

Railway and Contractors Supplies
A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

**London Machine Tool
COMPANY,**

LONDON, - ONTARIO,

MANUFACTURERS OF

IRON AND BRASS WORKING
MACHINERY.

L. A. MORRISON, with A. B. WILLIAMS
General agents, Toronto

**Neal's Worcestershire Sauce
& Pickle Co.**

JAMS, - JELLIES, - CATSUPS
AND SAUCES, &c.

All goods warranted.

TORONTO, - - - - - ONT.

HORSE RADISH.

R. B. MAY

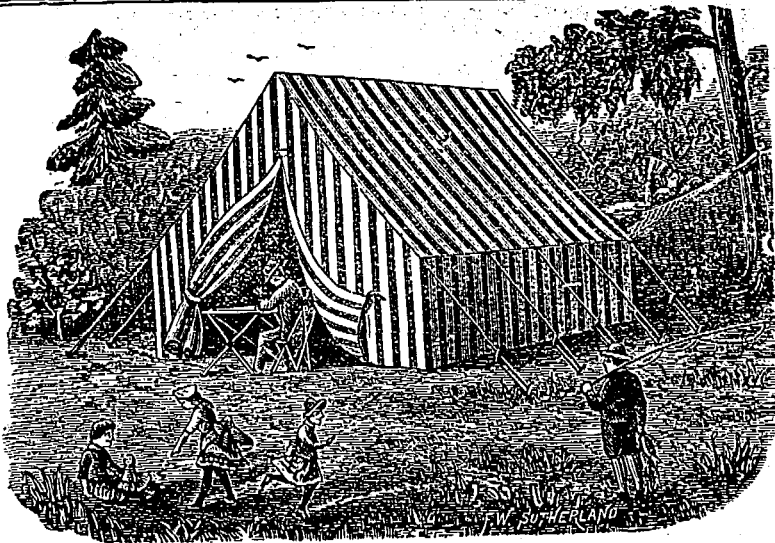
MANUFACTURER AND

Manufacturers' Agent

246 St. James St.,

MONTREAL.

Sole Proprietor and Manufacturer of the
WORLD'S FAVORITE COCOANUT PUDDING
and other "WORLD'S FAVORITE" Prepara-
tions.



Tents, Flags, Awnings, Folding Camp Furniture, Tarpaulins and Horse Covers.

Liberal Discounts to Lumbermen, Railway Contractors and other large buyers. Our Exhibition Record unequalled by any competitor: } 31 Gold and Silver Medals-competitor: } 163 First Prizes P. O. Box 345

NATIONAL M'FG CO., - 160 SPARKS STREET, - OTTAWA

CHANGE OF NAME.

In accordance with the official Notice in the *ONTARIO GAZETTE* our incorporated Company Name has been changed from "Osborne-Killey M'fg Co." to "**OSBORNE-WORSWICK CO.**"

J. H. KILLEY is not now connected in any way with our Company.

Mr. THOS. WORSWICK, formerly of Guelph, an engineer of well-known experience and ability, is the Manager of our Business.

We build all sizes of the celebrated "BROWN" and "ARMINGTON & SIMS" Engines, Steel Boilers, Pumping Engines, Pumps, Wainwright Heaters, Exhaust Steam Injectors, Ice and Refrigerating Machinery, Etc.

OSBORNE WORSWICK CO.,

April, 1890.

ENGINEERS, HAMILTON.

"We offer for sale one 100 H. P. and one 50 H. P. Automatic Cut-Off Engines now running the Hamilton Cotton Co and being replaced by us with a 300 H. P. Brown Engine"

Steel Rails, Locomotives, Tires, Track Bolts and Spikes, Frogs, Car-Replacers, Track Jacks, Traversing Jacks, Cotton Waste, &c., &c. Track Appliances and Track Tools, Grading Implements.
J. & H. TAYLOR,
16 St. John St.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

WM. HOWE,

Leid. :- Paint :- and :- Color :- Manufacturer,
:-: OTTAWA.

K. W. BLACKWELL

Cor. Canal and Conde Sts.,
MONTREAL.

Springs OF ALL KINDS

—AND—
Steel Castings.

Windsor Cotton Co.

(LIMITED)

WINDSOR, N. S.,

Manufacturers of

27 to 40-inch - - - - - GREY COTTONS
72 and 80-inch - - - - - SHEETINGS
38 and 72-inch - - - - - TWILLS

—AND—
GREY DRILLS.

The Wholesale Trade Only Supplied.

JOHN S. SHEARER & CO.,

Montreal and Toronto, - - - Agents

THE CANADIAN LOCOMOTIVE & ENGINE CO'Y (LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine

— AND —

Stationary Engines

— Boilers of all Descriptions. —

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for
Electric Light Plant, Etc. The "Cycle" Gas Engine.
Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery.

Commercial Summary.

A SUPPLY of two-rowed barley has reached Winnipeg for distribution.

TORONTO's new Belt Line Railway has begun the construction of its line.

DORCHESTER, N.B., has been made a custom outport under control of the port of Moncton.

THE Kerr Vegetable Evaporating Co., Kentville, N. S., is applying for incorporation with \$20,000 capital.

ACCORDING to the electoral list the total number of votes in Montreal is 41,989, of whom 23,731 are French and 18,258 English.

THE bankrupt stock of D. Rocheleau, Windsor, Ont., valued at \$14,200, has been sold to Mr. Slater, of Chatham at 62 cents in the dollar.

THE government has restored the old lumber rates on the Intercolonial Railway as a result of Mr. C. H. Fairweather's mission to Ottawa.

A New York State packer has cleaned out all his fancy corn at an advance of 10c per dozen over prices that would have been accepted a month ago.

THE general dry goods stock of Samuel L. Lyons, Aylmer, Ont., valued at \$5,266, has been sold to Mrs. Neelon, of Starratt, at 65 cents in the dollar.

THE Keegan-Milne Electric Lighting Co., who have already secured some large contracts in this city, have been appointed

MUNN'S *Pure*
Boneless CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Out from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early.

STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

WHIP LASHES

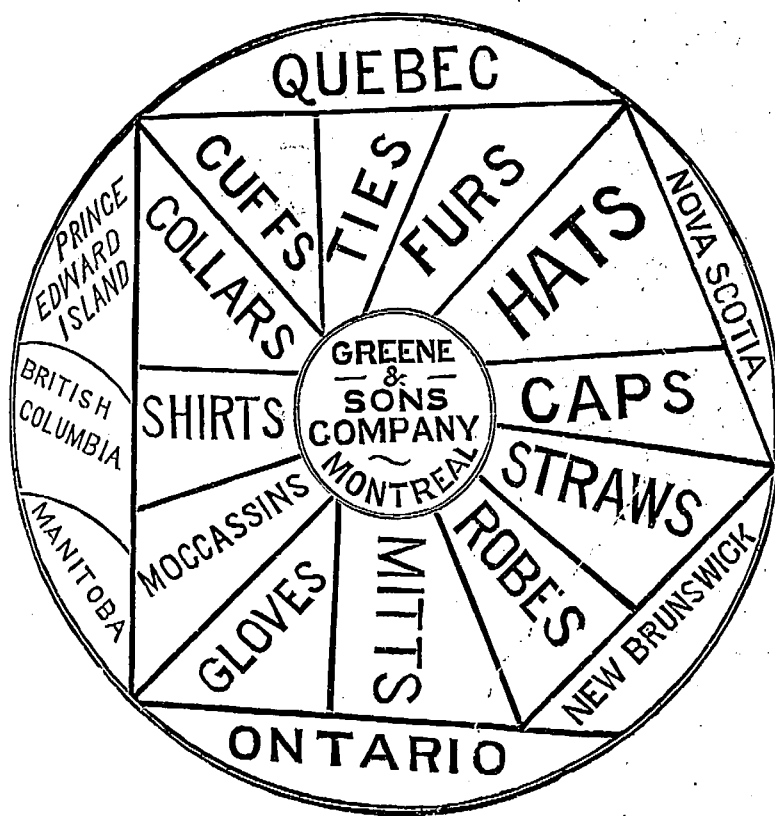
MANUFACTURERS OF
WHIP LASHES, DRUMHEADS, &c.
AND
Dealers in HIDES.

JOHN H. BROWN,
HAMILTON, Ont.

TROTTER BROS.,

Custom House Agents,
STORAGE Bond or Free
30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1890.



general agents for Canada for Crompton & Co., (limited) of Chelmsford and London, Eng.

The bankrupt stock of Blackburn & Co., Kemptville, Ont., amounting to \$10,999, has been sold to Mr. Blackburn of Ottawa at 57 1/2 cents in the dollar.

The property assessment of Winnipeg, Man., is now \$22,263,960, and the population 25,000, an increase in the latter of 1,564 compared with last year.

Booker Bros., a small tinsmithing concern of Stouffville, have assigned. They have been in business a couple of years but their means were always limited.

Mr. James White, Cartwright, sold ten fat cattle last week the heaviest weighing 1,654 pounds and the lightest 1,326 pounds—a record hard to beat by one farmer.

Live stock reports show that the farmers are getting high prices for their cattle and an active local trade is doing. The export trade promises to be a lively one.

The new labor exchange has been formally opened in this city on the model of European institutions. It promises to be of value in securing work for the unemployed.

The Osborne Worswick Co., limited, of Hamilton, Ont., have replaced the 100 H.P. Automatic cut-off engine in the Hamilton Cotton Co.'s factory by a 300 H. P. Brown engine.

Wm. Murray & Co., jewellers of this city, are again in trouble. He assigned in June 1888 and has since done business under his sister's name only to fail once more; this time with liabilities of \$2,600.

An American firm is credited with having practically a "corner" on evaporated raspberries. The holdings amount to 1,500 pounds, and 38c has been fixed as the inside price.

C. Martineau, general storekeeper of St. Felix de Valois, Que., has assigned with liabilities of \$2,200. He has done only a small business of late; not improving or likely to do so.

The total amount at the credit of depositors in the post office savings bank at the end of March was \$21,924,528. The month's deposits amounted to \$512,410 and the repayments to \$839,100.

The development of trade in American refined sugars with the Australian market has become quite liberal and some heavy deals are under way. It has been quite a prop to the market.

Edmond Painchaud, general storekeeper of St. Edouard, Que., is seeking to compromise with his creditors at 30 cents in the dollar payable in 3, 6 and 9 months and secured. He owes \$700.

Mr. George Sumner has accepted the treasurership of the Dominion Commercial Travellers association in place of Mr. R. B. Hutchison, who has resigned owing to his removal to Toronto.

It is likely that an action will be taken against the Canadian Pacific railway in connection with the destruction of 1,500 sheep at Gull Lake, caused by a prairie fire started by a spark from a passing engine.

Jos. H. Crowe, started a book store in Windsor, N.S., last fall with little or no means. In March he gave a bill of sale for \$500. On the 8th of April it was released and on the 11th of April he assigned.

Sir John Macdonald has set himself a somewhat difficult task. He has intimated that during the recess he will work out a plan to check the obtaining of railway charters for the mere purpose of speculation.

G. F. BURNETT & Co
Manufacturers of

Men's, Youths', Boys' and Children's

—CLOTHING—

Mail orders promptly and satisfactorily attended to.
Samples sent prepaid on application.

OFFICE AND FACTORY:

752 CRAIG STREET, MONTREAL.

You are cordially invited when visiting Toronto to call on Hees, Anderson & Co. They manufacture several hundred styles of decorated and plain window shades, spring rollers, etc., also their new industry, table oil-cloth, of superior patterns and styles. Office and warehouse, 69 to 103 King St. W. Factory, Devenport Road. Samples sent

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

WALTER BLUE,
Wholesale :: Clothing

69 and 71 Wellington Street,
Sherbrooke, Que.

CAMPBELL'S

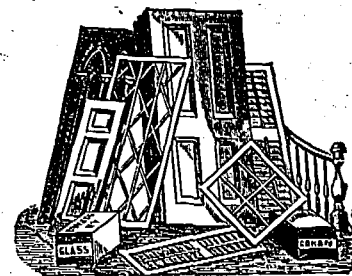
QUININE :: WINE

The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES :

SMALLWARE. HOSIERY. DRESS GOODS
ART NEEDLE WORK

WM. BOUCHARD, general storekeeper of Chicoutimi, formerly worked in a hotel. Two years ago he started a small store with very little of either capital or experience. He has assigned as a matter of course.

J. P. PERRAULT, a general storekeeper of St. Anne de la Perade has assigned. He failed in 1885, when he owed \$2,500, but secured a settlement at 40 cents in the dollar. Since then he has done very little.

L. LUPIN, general storekeeper of St. Ursule, Que., has assigned after being in business for nearly twenty years. He owes \$3,000. He seems to have gradually run behind until an assignment became inevitable.

We are glad to learn that the rumour that a wholesale dry goods house on Craig street in this city was in financial difficulties is wholly untrue, and regret that the paragraph should ever have appeared in our columns.

The channels between P. E. Island, New Brunswick and Nova Scotia are now free of ice, and the steamers of the P. E. I. Navigation Company are running between Point du Chene and Summerside, and Pictou and Charlottetown.

MICHAEL WARD, hotel-keeper of Smith's Falls, has assigned. It is believed his estate will turn out tolerably well. Of late one or two judgements have been recorded against him and these have culminated in an assignment.

E. G. BOUCHARD, general storekeeper of Waterloo, was formerly of St. Etienne de Bolton. For the past three years he has been running a small store and just making a living. Of late he has run behind and we now hear of his assignment.

THOS. SHEA, furniture dealer of Toronto, has assigned. He seemed to do a good business, but his assets are principally in outstandings. From the outset it looks as if he were too ambitious, and as if he were inclined to do more business than his capital warranted.

GEO. BARRINGTON & SONS

FINLAY D. BARRINGTON.

MANUFACTURERS OF

TRUNKS AND BAGS

Blacksmiths' Bellows and Portable Forges.

Send for Catalogue and Show Card.

OFFICE AND FACTORY:

SALESROOMS:

156 to 160 St. Antoine St. | 1805 Notre Dame Street
MONTREAL

H. R. RANKS, furniture dealer of Ayr, Ont., has assigned. He started in business about a year ago with hardly any capital. He bought and sold principally on credit and as he was slow pay from the start his success was never probable.

CAJETAN SAUVE, general storekeeper of Curran, Ont., has assigned. He started fifteen months ago with about \$1,000 capital, but having but little experience of this kind of business naturally did not make a success of it. He owes \$3,000.

E. B. ELLIOT, commission agent of Halifax, N.S., has assigned with liabilities of \$4,700. He started four years ago as a commission agent with varying success and has since run behind until an assignment has become necessary. He owes \$3,000.

CALIFORNIA white cherries are doing better. Several fair sized lots of standard have been sold in New York at \$2.25. The new crop will be a little late owing to the backward spring season, and a longer period is open for moving goods on hand.

THE steamship fleet for Montreal which was ice bound at Cape Ray has got through and several vessels have reached this city. Between two and three thousand immigrants will arrive during the week. Most of them are bound for the North-west and the Pacific slope.

THE population of Chatham, Ont., is given by a correspondent at 8,739, an increase of 452 over 1889. The total colored population in 1886 was 746; it is now 736. The total assessment in 1889 was \$3,346,583; this year it is \$3,511,887, showing an increase of \$165,204.

THE delegates from Newfoundland to Great Britain and Canada have arrived at Halifax. They say their mission is not confined to the *modus vivendi*, as they hope to secure the co-operation of the Dominion in their dispute regarding coast fishing privileges with France.

S. W. BRADSHAW, grocer of Brantford, Ont., has assigned. He came from Belleville last fall, where he had been in the same

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89

RECEIVED IN MORTUARY PREMIUMS
\$9,418,037.46.

Total Receipts.
\$9,592,614.64.

RECEIVED IN INTEREST
\$174,577.19.

RESERVE OR EMERGENCY FUND IN BANK AND
SUPERIOR INVESTMENTS.
\$2,304,509.35.

Paid to Widows and Orphans, Death Claims.
\$7,288,105.29.

TOTAL CASH DISBURSEMENTS AND
RESERVE.
\$9,592,614.64.

BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.

Agents Wanted.

Offices: Mail Buildings, Toronto, - - - - - WELLS & McMURTRY, General Managers,
217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

EDWARD ADAMS & Co.
WHOLESALE
GROCCERS
And Importers of
Teas, Sugars, Tobaccos, Wines & Spirits
Dundas St., LONDON, Ontario.

S. COLLINS' SON & CO.
MANUFACTURERS OF
PRINTING INKS,
32 and 34 Frankfort Street, N. Y.
Our Cut Inks are used on the **MAGAZINE** and **WEEKLY**
by **Harcourt & Brothers**, and **on this Paper.**

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

SUGARS
Teas, Coffees,
Spices, Syrups,
And a complete stock of
GENERAL GROCERIES,
Salt and Fresh Water Herrings and an assortment
of other Fish for sale by
BALFOUR & CO.,
HAMILTON.

BAULD, GIBSON & Co.
HALIFAX, N. S.
(Established 1816)
WHOLESALE GROCERS AND IMPORTERS.
Special attention given to **CANNED**
Lobsters, Mackerel
AND **SALMON** ALSO
MOLASSES AND SUGARS

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

ATLANTIC GLUE WORKS
Manufacturers of
Opaque, Emery and Transparent Glues
High-Class EMERY GLUE
A SPECIALTY.
Upholsterers' and Mattress Stock, Wool Batting,
Cotton Batting, Flock, Nails, Wool Stock, &c.
Correspondence solicited.
J. T. HUBER & CO.,
BERLIN, ONT.

T. F. MEDAL GLUE,
GERMAN GLUE,
COIGNETS GLUE GELATINE,
FINE GELATINE,
DEXTRINE
GLYCERINE,
QUININE.
IN STORE AND TO ARRIVE.
WULFF & CO.,
32 ST. SULPICE ST., MONTREAL.

E. P. Breckenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. C. Breckenridge, Resident Manager.
THE NORTON MANUFACTURING CO.,
Manufacturers of
TIN CANS
BY AUTOMATIC MACHINERY.
Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.
Capacity, fifty thousand fruit cans per day.
Sole Agents in Canada for Norton Bros., "Soldier
Hemmed" Cans, and Grocers' Sample goods,
and Haskell's sample cases.
Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :: HARDWARE
37 Front Street West, - Toronto.
Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.
American "Dead Shot" and Schultz's Gunpowder.
Stock Large and varied.

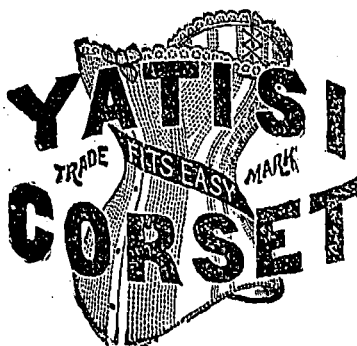
line of business, and started a small grocery in succession to
James Loney. He has not been successful and therefore gives
it up, owing about \$1,000.

PHILLIPS & O'SULLIVAN, a small firm of plumbers at Quebec,
have assigned.—P. Massicotte, storekeeper of St. Luke, Que.,
has assigned owing \$5,000. He had very little capital and
credit was never advised. Of late he has been sued and this has
doubtless brought him down.

JAMES DOUGLAS & Co., jewellers of St. Catharines, Ont., have
assigned. Douglas got into difficulties as far back as 1875 and
since then he has carried on business in his wife's name. He
did a fair business but of late it has gradually fallen off until at
last an assignment has become necessary.

WE ARE in receipt of the first number of the *Montreal Pharmaceu-
tical Journal*, a new monthly journal of chemistry, pharmacy

CROMPTON'S
CORALINE



CORSETS.
AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

Robertson, Linton
& Co.,
Wholesale Dry Goods
Corner St. Helen and
Lemoine Sts.,
Montreal

TO Messrs. MANDER BROTHERS, Varnish, Colour, and
Printing Ink Manufacturers, of 17 Gracechurch street, London, E.C.,
and Wolverhampton.—Gentlemen—I, the undersigned DANIEL JOSEPH
PORTER, of the address given below, Oil and Italian Warehouseman,
heroby A. J. MITCHELL having INFRINGED the registered TRADE-MARK "Car-
minette" of you Messrs. MANDER BROTHERS, by selling a colour not
manufactured by you under the name or style of "Carminette," and hereby
tender you a full and complete APOLOGY for so doing, which I trust you
will accept in discharge of my legal liability; and I hereby consent to the
publication of this letter in such newspapers or periodicals as you may see
fit, and undertake not again to infringe the said trade-mark in any way
whatsoever. D. J. PORTER, No. 5 Pratt-street, Camden Town, London,
N. W., February, 1890.

and materia medica. It is published under the auspices of
Messrs. Lyman Sons & Co., and is edited by Mr. Joseph Bemrose,
F.I.C., F.C.S., the head chemist of their laboratory.

PREMIER Mercier has received a delegation of horse dealers,
who protested against a special tax of 25 cents imposed by the
city on each horse sold, and asked for its disallowance. The
Quebec Premier said the question was one of great importance,
and promised to give it his serious consideration.

TWELVE steamers representing an insurance of over \$1,000,
000 have been placed by New York brokers in Lloyd's, London,
according to advices of Chicago underwriters. The rates are
lower than the schedule of the lake underwriters. The lake
risks now carried by Lloyd's amount to over \$6,000,000.

THE village of St. Lambert is contemplating putting in a sys-
tem of direct pressure water works at an anticipated cost of
\$60,000, and is desirous of tenders from contractors for their

Bridal Trousseau.

ROBT. McNABB & Co.,
1831 NOTRE DAME ST., - - MONTREAL.

Manufacturers of Ladies' and Children's Whitewear.
We would respectfully direct the attention of the trade to our
large assortment of Bridal Trousseaux, consisting of the following
articles:—Night Robe, Chemise, Drawers and Corset Cover, Valen-
ciennes Trimmed, Embroidery Trimmed and Torchon Lace Trimmed.
Each Trousseau Nicely Boxed.

Samples expressed on application.
TRADE ONLY SUPPLIED.

REMOVAL
— TO —
THE OLD STAND

..... 384

St. Paul Street

Where We Will Be

Happy to See Our Friends.

Lyman, Sons & Co.

JAMES GUEST & CO.,
Commission Merchants
— AND —
GENERAL AGENTS,

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Chas. Coran & Co., " "
Auger, Fils & Co., " "
Museron Frere, " "
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkeas, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Eschenauser & Co., Bordeaux, Clarets, Sauternes, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinburgh, Scotch Whiskeys.
Royal Hungarian Government Wines, of Budapest, Hungary.

C. C. CLEVELAND. GEO. F. CLEVELAND.
J. L. GOODHUE & CO.,
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LACE LEATHER,
DANVILLE, - - - QUE.
W. B. CHAPMAN & CO., Montreal Agents.

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Successor to PORTER & SAVAGE,
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FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND
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NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,
THE RATHBUN COMPANY,
DESHERONTO, ONT.

erection. Our suburban residents evidently intend to keep abreast of the times. A system of drainage should come next in order.

Mr. R. B. HUTCHISON, late of the firm of Mills & Hutchison, of this city, has proceeded to Toronto to join the firm of Hutchison, Dignum & Nisbett of which he is the senior partner. In addition to their business in tailor's trimmings, etc., they will deal largely in Canadian tweeds. Mr. Hutchison will take charge of this branch.

A Toronto broker, has just received a sample of the wheat raised on the Mission farm last season from the missionary to the Peace River Indians. The sample is first class, hard, plump and a good color. It weighed four ounces, and came in a cotton bag from the mission station to Hamilton, thousands of miles, at a cost of one cent.

Mr. JUSTICE WURTELE has refused the petition of the Eddy Manufacturing Co. to wind up the affairs of the Henderson Lumber Co., and has ordered them to give proof of their allegation that the latter company is insolvent. The judge held that the mere fact that a firm did not meet its notes promptly was not sufficient proof of its insolvency.

JOSEPH GREUNET, who has long held a prominent place among the socialistic labor agitators of Chicago, and who is now a house inspector and statistician of the Health department there, says that on the first of May there will be 223,000 people either on

strike for an eight-hour working day, or made idle by strikes in collateral industries on which they depend.

MESSRS. McHUGH BROS., ranchmen, of Alberta, have been awarded the contract for the supply of beef to the Blackfoot Indians. Their opponents were the late contractors, who are believed to represent Messrs. J.G. Baker & Co. But as the tender of the McHugh Brothers was three-quarters of a cent lower there was no escape from the inevitable.

It appears that the high price of ice will affect the milk supply this summer. The Toronto Milk Dealers' Association has decided that the price shall be six cents per quart from May 1, providing that the price of ice does not go higher. Ice used to be \$1.50 to \$1.75 per ton and now it is \$4. If it advances the milk dealers will have to stick to their winter prices, 7 cents per quart.

THE distribution of English seed barley from the government farms is about over for the season. The demand for samples for experiments has been exceptionally heavy, and 9,200 bags, each containing three lbs. of barley, or 27,600 lbs. of grain, have been distributed. An enormous number of sapling trees for experimental planting have been sent to Manitoba, and the North-west.

THE following banks have declared half yearly dividends: Merchants, Ontario, Commerce and Jacques Cartier, 3½ per cent; equal to a yearly dividend of 7 per cent; Bank of Montreal, Bank of Toronto, 5 per cent, equal to 10 per cent for the year; Bank of Hamilton, Bank of Ottawa, and Imperial, 4 per

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

— PREPARED BY —

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Woollens and General Dry Goods

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DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
(In Wood and Bottle.) Families Supplied.
SAND PORTER, Quarts and Pints.
Office: - - 521 St. James Street West
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Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.

W. H. SCHWARTZ & SONS, WHOLESALE

COFFEES and SPICES
Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of Spring Samples. All orders will have careful and prompt attention.

18 St. Helen Street, - - Montreal.

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HOLLOW WARE.

SIMPSON, HALL, MILLER & CO.,

16 & 18 DeBresoles St.,

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MANUFACTURERS OF THE FINEST QUALITY

ELECTRO-PLATED WARE

And Sole Manufacturers of the Celebrated

WM. ROGERS Knives, Forks, Spoons, &c
A. J. WHIMBEX, Manager.

J. E. THOMPSON

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Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que

COLD STORAGE - PREBOTT, ONT.

Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnish
ings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

cent, or an annual dividend of 8 per cent; and the Traders, 3 per cent, equal to 6 per cent for the year.

The prospect of a general strike in Chicago on the first of May has had an unfavorable influence upon business. It has caused a restricted demand for local securities on the Chicago Stock exchange, and the fear of a stock yard strike has put a blight on the provision trade, making every trader anxious to even up and get out. This tends to weaken prices.

AMONG new companies incorporated during the week are the Wilson Manufacturing Company, of Hamilton, to manufacture agricultural and other implements and machinery, with a capital stock of \$30,000; the Lake of the Woods Gold and Silver Reduction Company, with a capital stock of \$200,000; and the Rodwell Manufacturing Company, of Toronto, to manufacture rubber stamps, etc., with a capital stock of \$50,000.

The past year seems to have been a profitable one for the Cunard Steamship Company. According to the annual report recently issued, the profits for the year, including £2,699 brought forward from 1888, amount to £350,203, and after debiting income tax, and providing £130,573 for depreciation of ships and wharf properties, and £41,918 for ordinary insurance, there is left at the credit of profit and loss account £175,469.

W. T. LIFFITON, wholesale jeweller of this city, is endeavoring to effect a settlement with his creditors at 40 cents in the dollar, 30 cents in cash and 10 cents payable in 3 and six months and secured. His liabilities are \$10,000 direct and \$7,000 indirect. It is likely the offer will be accepted. The firm was formerly Liffiton and Chandler, but they dissolved last January, the business not being sufficient to support two families.

It is evident that "faking" Canadian news is not confined solely to the correspondents of American dailies. The *Metal Worker* says that a letter from Montreal informs them of a panic among Canadians in anticipation of the operation of the McKinley tariff. A considerable quantity of merchandise is being hastened forward, and something is said about closing waters and

PETER BERTRAM,

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AXES AND EDGE TOOLS,

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Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

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James Duggan & Sons, Auctioneers and
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HALIFAX, N.S.

Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

GILLESPIE, ROACH & CO.,

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

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

islands in the St. Lawrence against American visitors by way of retaliation. This is "news" with a vengeance.

The will of the late Thomas Workman, of this city, which was registered this week, includes a number of charitable bequests. A special bequest of \$120,000 is made to McGill College, and the sum of \$5,000 is left to the Church of the Messiah, of which Mr. Workman was a member for over fifty years. The total of the special legacies amounted to about \$250,000 and public and charitable bequests to \$151,000, a total of \$401,000.

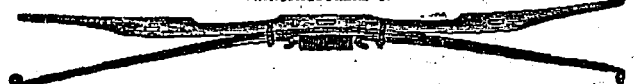
The first seizure under the fisheries act took place at Canso last week, the American schooner Abbie M. Deering being placed under seizure, charged with selling fish and with buying ice. Negotiations were entered into with the Dominion authorities and the principal owner, A. P. Babson, of Gloucester, communicated with. The result was the release of the schooner on the payment of a fine of \$800, and she sailed again for the fishing grounds.

ARTHUR LAURENT, dry goods merchant of Sherbrooke, Que., has assigned with liabilities of \$11,000. He started business in March, 1888, buying the bankrupt stock of McCubbin & Co., valued at \$10,000 at 62 cents in the dollar. One third in cash and the balance in three and six months. He has been in low water for some time past and finally offered his creditors 40 cents in the dollar spread over twelve months. This was refused and consequently he was compelled to assign.

EXPERIMENTS at growing the sugar beet in Ontario are said to have been tolerably successful. The Ontario department of agriculture took the matter up last spring distributing seed to farmers. In this Province the beet sugar industry seems to have collapsed. It is estimated that forty million pounds of raw beet sugar are annually imported into Canada for refining purposes.

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

OUR STOCK OF **BAGS** AND - - -
HESSIANS

Is the LARGEST and most COMPLETE in CANADA

BAGS. HESSIANS
 Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

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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, 27, and 36 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.

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 -AND-
 147, 149 & 151 COMMISSIONERS ST.
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ISLAND CITY
Paint and Varnish Works

Island City White Lead.
 " " Ready Mixed Paint.
 " " Coach Varnishes.
 " " " Colors.

- ALSO -
 Anchor White Lead.
 Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 20 St. John Street, Montreal.

A MEETING of the promoters of the Montreal Bridge Company was held on Saturday last for the purpose of organizing the company, at which the following provisional officers were appointed:—Henry Hogan, president; Hon. J. R. Thibaudeau, vice-president; C. N. Armstrong, managing director; Robert Watson, secretary. It was decided to take immediate steps to obtain stock subscriptions and also the necessary plans and detailed estimates for the construction of the bridge, which are expected to be ready by the first week in June.

JAS. H. RAFTER, who kept a retail clothing establishment on McGill street, here, has been forced to make an abandonment by a large city creditor. He is a son of Mr. John Rafter, wholesale clothier, recently in difficulties, and his father's troubles may have caused his creditors to turn their attention to him more than they otherwise might have done. He has been pressed for some time by several Ontario creditors and endeavored to avert disaster by starting a branch store at Sherbrooke, a partially successful venture. His stand in this city was not a good one for winter trade and sickness at one time cramped his efforts. The liabilities may reach \$6,000.

A GANG of window smashing thieves are operating on the streets of this city; apparently with impunity. About a month ago the plate glass front of a Notre Dame street bootmaker was

smashed, but nothing was abstracted, the robbers being probably disturbed. On Sunday evening the wire screen was again forced aside, the glass broken, and several pairs of the best boots taken. The cost of replacing the window each time is \$20, which has to be added to the value of the goods stolen. The fact that such robberies can take place on our leading thoroughfares in the daylight, does not pay much of a compliment to the vigilance or efficiency of the police force.

IN A letter written from Fort Macleod, Father Lacombe, gives a simple explanation of the origin of the sensational stories about white girls being captives in Indian camps, which is not at all creditable to the white men who live in the neighborhood of the reserves. Father Lacombe says that if the story inventors would visit the Indian tribes they would see many white boys and girls, "with flaxen hair and prepossessing features," and he adds: "Instead of foolish inquiries to recover captive girls from the Indians, I would rather suggest to the proper authorities to compel the white fathers of these flaxen hairs to provide for their offspring, and not have the Government bear this burden."

A CASE of some importance to manufacturers has just been decided in this city. A wholesale hardware firm sued a packer for the price of a certain number of tin cans for exporting blue berries. The defendant did not deny having received the cans, but pled that they were improperly made and the blueberries were destroyed, which caused him damages much in excess of the amount claimed. This the plaintiffs answered by a demurrer, saying that a plea of compensation could not be admitted. Judge Wurtele said the ruling of the Court had always been that when there were damages arising out of a contract between the parties the defendant had a right to set up a claim in compensation by means of an exception.

CLOTHING

An Assortment of Clothing made from Fabrics selected from the markets of the World; and designed and manufactured by the best talent procurable.

The very best goods at the lowest possible prices.

Parker & Popham

Clothing Manufacturers,

6 LEMOINE ST., - MONTREAL.



BARBOUR'S

LINEN THREAD.

THOMAS SAMUEL & SON

AGENTS FOR CANADA,

8 St. Helen St., MONTREAL.

3 Wellington St., East, - TORONTO
 299 St. Valler St., - - - QUEBEC

Canada Life Assurance Company.

TELEGRAM.

Hamilton, Jan. 6, 1890.

To J. W. MARLING,
Canada Life,
Montreal.

Closed Lists, with Four Millions, Two
Hundred Thousand Dollars (\$4,200,000) for the
Eight Months.

A. G. RAMSAY.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Investments, \$35,000,000
Investments in Canada amount to nearly 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)



Capital and Accumulated Funds, \$32,905,000
Annual Revenue from Fire Premiums }
Annual Revenue from Life Premiums } 4,835,000
Annual Revenue from Interest upon Invested Funds }

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Manager for Canada, - ROBERT W. TYRE.

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REAL ESTATE,

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IMPERIAL BUILDINGS,

Telephone 2569.] Place d'Armes.

The B. Greening Wire Co. (Ltd.)

Wire Manufacturers and
Metal Perforators,

Victoria Wire Mills.

HAMILTON. ONTARIO

Insurance.

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Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

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Agents for the Dominion.

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ELECTRIC LIGHTING.

THE ROYAL ELECTRIC CO'Y.

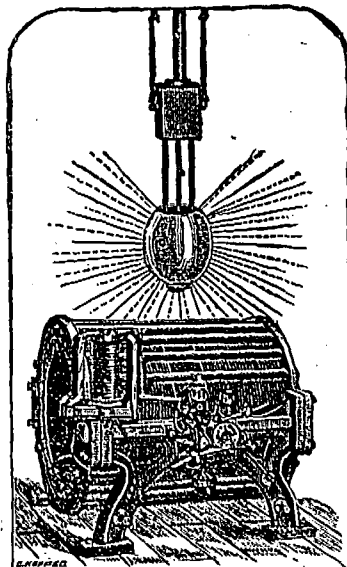
SOLE OWNERS OF

The Thomson-Houston System

FOR THE DOMINION.

MANUFACTURERS OF

Dynamo Machines and Lamps.



Contractors and Builders of
Electric, Arc and Incandescent
Light Plants throughout the
Dominion,

— ALSO —

Incandescent Lights
from the Arc
circuit.

Only perfect Automatic re-
gulating system of Electric
Lighting in the world.

In all desirable qualities of
Electric Lights, the THOMSON-
HOUSTON SYSTEM has no equal.
The lights are superior in color
and steadiness, and the entire
apparatus is more Economical,
Efficient and Safe, more easily
managed, and less liable to de-
rangement than any other.
This system was awarded the
First Prize for the best system
of Arc Lighting, and best Arc
Lamp at the Cincinnati Indus-
trial Exposition of 1883, and the
only Gold Medal at the Interna-
tional Inventor's Exhibition at
London, Aug. 11th, 1885.

Estimates furnished and
all information given on
application.

OFFICE, FACTORY and LIGHTING STATION:

54 to 70 Wellington Street, - - MONTREAL.

CHAS. W. HAGAR. Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 2ND, 1890.

STATE INSURANCE.

Mr. Chapleau's scheme of State insurance for work-
ing men, to which we drew attention in our last issue,
is hardly likely to crystallize into tangible shape at
present, considering that the end of the session is so
close at hand; but that it will be a prominent factor
in next session's business is reasonably probable, and
in view of the fact that the elections will then be near,
it may very possibly form one of the principal planks
in the Government platform.

Insurance for working people against old age is by
no means an invention of Mr. Chapleau's. The scheme
upon which his proposals are founded is already in
its experimental stage in Germany; where it is esti-
mated that the cost of its administration will be at
least \$3,000,000 yearly. Not only this, but from the
necessity of giving assistance at the outset, the gov-
ernment were compelled to grant a subsidy of \$12.50
for each allowance, which entails a grant of \$1,600,000
for the first year and it is estimated that the amount of
the state subsidy must be increased every year until
the eightieth year. By that time the amount will have
reached \$17,250,000 a year, and as an approximate bal-
ance will then for the first time be established be-
tween the number of allowances paid and the amount

McMASTER & CO.

WHOLESALE WOOLLEN

—AND—

General Dry Goods Merchants.

4 to 12 FRONT ST. W. TORONTO.

Offices—84 Clement's Lane, Lombard Street, London, E.C.

J. SHORT McMASTER,
Toronto.JOHN MULDRRW,
Toronto.

of capital collected, the subsidy will be no longer required and will be gradually abolished. The workmen insured are divided into four classes according to the amount of wages received. The first class consists of those whose yearly wages amount to \$87.50 or less; the second, from that sum to \$137.50; the third, from that to \$212.50; and the fourth, all above the latter sum. The contributions, which are paid half by the employer and half by the insured, are fixed for the first ten years as follows: Class one, slightly less than three cents a week; class two, four cents; class three, nearly five cents; class four, six cents. After the first ten years these contributions will be re-adjusted every five years, but it is calculated that they will never exceed four cents a week for the first class, and nearly thirteen cents for the fourth. Every insured person who through physical or mental infirmity becomes unable to earn one-sixth of the average rate of wages paid him during the preceding five years is entitled to a pension, as also is every person who reaches the age of seventy years, whether able to work or not. In order to become entitled to an allowance for disability after the first five years of the Act, one must have paid contributions for five years. The allowances for infirmity range from \$18.68 a year in the lowest wage class to \$35.05 in the highest, and after fifteen years they will range from \$39.05 to \$103.87. The allowances for old age range from \$26.55 to \$47.75. If an insured person dies before he comes into receipt of an allowance, the payments made by him out of his wages to the insurance fund will be returned to his widow and orphans.

These are the salient features of the German scheme of state insurance, and, when we add that they have been compiled by the most skilful actuaries that the Empire affords, we can have little doubt that every dollar both of the subsidy and of the premiums has been calculated at its utmost value. And yet the allowances guaranteed to the workmen, when unable longer to earn one-sixth of their average wages, would be miserably inadequate in Canada. An annuity of \$19, or even \$35 per year, would hardly keep the wolf from the door of the disabled workmen in Canada—whatever might be the result in Germany—and yet to attain even this meagre result a heavy subsidy from the State is required. For eighty years the German government is obliged to bind itself to pay a gradually increasing subsidy in order that the bureau may be able to pay yearly allowances ranging only from \$39 to \$104 after fifteen years of premium payments, and therefore if these are the best results that can be prognosticated in a large and populous country like Germany it is hardly probable that the introduction of the scheme into Canada would be fraught with greater advantage to our working class and it is questionable whether the benefit they would receive from



its working would be in any way commensurate with the burden it would involve upon the taxpayer.

Were the belief general that Mr. Chapleau's scheme was intended to enter the domain of practical politics it would then be our duty, as a commercial paper, to protest against so large an outlay of public money to attain such inadequate results. But business men are not disposed to take it seriously. On the contrary, rightly or wrongly, they regard it as a clever scheme to influence the labor vote at the coming elections, and predict that, when once the latter have been decided, we shall hear no more of state insurance. Under these circumstances it is only necessary to lay the features of the only existing scheme of state insurance before our readers, and leave them to decide upon its practicability or desirability in a young country like our own.

A GENERAL BANKRUPTCY ACT.

Canada continues to fight shy of a renewal of experience with a Dominion insolvent act, although, as we noticed last week, there is every prospect that the present congress will enact a measure giving a uniform system of bankruptcy throughout the United States and the workings of the Provincial statutes in this country have been anything but satisfactory.

The proposed changes in the bankrupt law of England have been carefully discussed among our neighbors and offer much food for reflection. Instead of repealing their act, the tendency of English legislation is to strengthen it and make it more effective. More stringent measures are adopted for the prevention and punishment of fraud, more safeguards are thrown around insolvent estates, and greater efforts are made to reduce court and law expenses, thus leaving a larger residuum for the creditors. Every Montreal and Toronto merchant will recognize these as pressing requirements. The great principles of the act are preserved in their integrity, the amendments being chiefly in its practical working; gleaned from costly experience. Some hard and fast traders will always object to anything in the nature of a discharge, but the English law explicitly recognizes that when a business man, through no fault or wrong of his own, has become insolvent, and turns over his estate for a pro rata division among his creditors, he is relieved from further responsibility.

An able American contemporary which favors this

provision, argues that it does no violence to the "inviolability of contracts" but simply recognizes a commercial necessity of which every trader must sooner or later take cognizance. Of course there will always be objections to this view, but it is well argued that in extending credit, every business man takes a certain risk, and to that extent becomes a silent partner in the concern. If the business is prosperous, he gets his share of the profits, since no man would sell for credit as cheaply as he would for cash; if disastrous, he loses his share. An enormous amount of indebtedness exists in the United States and Canada to-day which has accrued by reason of insolvency. The debtors, if doing business at all, are acting as agents or under assumed names, and the creditors are no better off. Occasionally men of marked ability launch out again and succeed in paying all past obligations. These are exceptions, and no man however much he may feel the moral obligation can expect to meet the debts growing out of a great business failure on a salary. As to capacity, a man is not always incapable and unworthy because he has been closed out by the sheriff. Like Jay Gould, many men have failed honestly and afterwards paid every dollar. The best men may risk their all in a venture and fail through no fault of their own.

This leads up to the question, shall the law discourage and hold such men down, or assist them to try again? Of course it will be objected, that the evils done to credit and business by designing knaves, who will take advantage of the law have to be seriously considered. Under our own Dominion act many failures took place prior to its repeal by those who wished to obtain a discharge. It cannot be denied that dishonesty in business must be expected but it seems hard that it should prevent an honest trader from getting on his feet again. Examples of such men paying off their old debts are far from infrequent. The English law absolves the debtor only under certain circumstances but some American writers propose to improve upon that. One of them says:—"Let the trader who has honestly failed be allowed to resume business, or follow any occupation he chooses, provided that when he shall have become worth a given per cent over and above his liabilities, then he should pay all the old debts which are still due and unpaid. This would be fair to the debtor, fair to the creditor; have all the advantages of the English law, and in our opinion meet all the requirements of the modern commercial world, besides being strictly honest." This would work to perfection provided all men were honest, but we fancy the English system of checks and safeguards, gives the honest man a chance and at the same time is as liberal as can be expected until the world has made a further advance in civilization and good morals and the rogues have been weeded out.

EUROPEAN STRIKES.

The gravity in the labor situation throughout the continent of Europe is only imperfectly comprehended in a prosperous country like our own. In this country a strike simply means that the men decline to sell their labor, just as they might decline to sell their furniture, under a certain price, while the employers decline to purchase at that figure at the moment. Very little acrimony is engendered on either side, and in nine cases out of ten the strike is settled without a thought of violence, or any absolute suffering on the

part of the men. But in continental Europe the case is very different. The men hate their masters as the tenants do their landlord on a grinding estate in Ireland. Rarely does a strike continue even for a few hours without a resort to violence and blood-shed and usually the telegram announcing a strike ends with the news that the police or troops have fired upon the strikers and that some, at least, of them have laid down their tools for the last time.

The reason for this is not far to seek. A strike with them does not mean a temporary embarrassment; it means absolute starvation. The continental workman has no union to fall back on. He has no workhouse or parochial or charitable relief to keep his wife and family from that miserable expectancy and often grinding want which embitters his spirit and drives him to violence. When he resolves to join a strike his first act is to reduce himself and his family at once to starvation rations in order that his pitiful savings (if he be fortunate enough to have any) may be eked out as long as possible. Naturally he feels that he cannot struggle long,—especially as credit from the smaller shops is practically unknown—and therefore the temptation to a man, rendered savage by hunger, and possibly urged on by a wife exasperated by the sight of her children's sufferings, to endeavor to attain his end by violence is often irresistible. As well be shot as die from want of bread, he argues. And in many instances he embraces the former alternative.

If then at the present moment there are occurring strikes in almost every country in Europe, when so practical a proof of their sincerity is demanded from the men, the condition of affairs is indeed most serious. In fact the lower grades of labor, outside of the peasantry, have of late been pushed almost beyond endurance. Their wages are lower than a Canadian working man has any conception of. Their hours of labor represent the full twelve over the entire year—Sunday labor being exacted nearly all over Europe; better work (which means harder and more careful work) is daily demanded of them; their rents have been raised; and above all the excessive duties on all cereals in the interest of the comparatively well-to-do farmers have increased the cost of bread fully 25 per cent. All this comes at a time when the spread of education has produced an awakening among the masses, and has partially revealed to them their real power. Is it then wonderful that they should seek to better their condition? Or that finding that silent suffering is disregarded they should plunge into violence to attain that end?

Undoubtedly they do gain some advantage by striking. No matter how fiercely they may be put down, the highest authorities always press for some concession; feeling that a justly irritated people cannot always be kept under by the bayonet. The middle class too have always the fear of destruction of property before their eyes and usually join in the cry for some compromise, and consequently 25 cents or half a dollar are added to the scanty wage reluctantly, and after the strikers have buried their dead they return to their work, sullen and embittered, but still more hopeful. A few thousand families have been rendered more contented, or, at least, less miserable. The strike has acted as a safety valve and society once more breathes freely. The troops go back to their barracks. Cavalry no longer patrol the streets, and all is quiet on the surface.

This is what a European strike means; and there-

fore the fact that a striking mania is now raging throughout Germany, Austria, Holland, and Italy, and that, in spite of most stringent police measures and an imposing display of troops, the May day demonstration is certain to be carried out, may well cause disquiet among the crowned heads of Europe, and lead them to fear lest some popular convulsion should suddenly break out and sweep them out of existence with its irresistible power.

GROCERS PROFITS ON TEA.

The marked disproportion between profits on tea and sugar in the grocery trade seems to call for a remedy, although the anomaly has existed for so long a time that it will be difficult to effect a change.

Only a few weeks ago the story went the rounds of the press that a grocer had figured his profits on a barrel of sugar at 10c, the price received for the empty barrel. This is scarcely applicable to the Canadian trade, as a whole, as the guild combination has, by an arrangement with the refineries ensured a profit of 3c to 4c to the wholesale jobbers. The retailers, however, still sell very slightly, if at all, above cost and the contrast between profits on sugar and profits on tea is about as marked here as in the United States. Why sugar should be sold at, or a little above cost, while on tea sales there is often a profit of one hundred per cent is a problem which few outside of the trade can hope to solve. It is an axiom of some grocers that no sales of tea should be made under fifty cents, while, according to an experienced writer, the average value of the tea imported into this country does not exceed twenty-five cents a pound, indeed the possibilities are that it will not reach more than eighteen or twenty cents. The average prices obtained by Indian tea growers do not reach twenty-five cents, and prices obtained for Indian tea are at least, four to five cents a pound more than China and possibly eight cents more than Japan teas. If the consumption of tea is to increase, or even hold its own, it is evidently then, not wise counsel to advise the trade not to sell tea lower than fifty cents. Really good Japan tea can be bought on the market from 17c to 18 cents a pound, and if this was handled by the jobber at reasonable profits, and also by the retailer on the same basis, a good tea could be retailed at thirty cents a pound.

In the United States the consumption of tea is said to be on the decline, whilst in England, in spite of coffee, cocoa, etc., it is large and increasing. The reason is not hard to find. A large London retailer recently stated that the bulk of the tea he sold, cost from 36c to 40c and his profit was seven cents a pound. He gave it as his opinion that his customers bought their tea in lots of 1/4 lb and upwards at better prices than American wholesalers charge the retailers. The jobber and the retailer are equally to blame in connection with these excessive profits. The retailer, in many cases, is a poor judge of tea and relies too much on the salesman. In this case he frequently gets struck and to get square overcharges his customer who between the two has to pay a profit of 100 per cent or more. A writer interested in this subject recently purchased some tea at retail for 80c per lb. and got three good judges to value it. To his surprise they placed the value at from 17c to 19c. The same grocer was retailing coffee at a profit of less than fifteen per cent.

A great deal of abuse has been directed against the gift stores but they may be instrumental in bring-

ing about a reform. The largest can buy on the same terms as the jobbers and they take pains to suit their trade. They sell at a moderate profit when the value of their presents are considered, and if the retailer and jobber would meet them with competition instead of cries of "poor quality" and "illegal lotteries" they would stand a better chance of getting their trade back. Another point is of some interest. If the trade will look at the tea consuming countries outside of Japan and some parts of China, those who consume the most, use fermented teas. The sale of unfermented teas in the United Kingdom, Russia and the Australasian colonies is almost nil and has been gradually declining every year. Strange to say, the jobber on this side has put a bigger profit on these teas than any other and the retailer is equally guilty. Even with the drawbacks noted, tea is a popular and a cheap beverage. There is little doubt, however, that the consumption would increase and trade become more satisfactory, if the profits were reduced to a reasonable basis and sugar made to yield a proportionate return for the trouble of handling.

CANADIAN FARM PRODUCTS.

The recent depression in the agricultural districts, not only in this country but elsewhere has had such an effect upon trade and commerce in general, that any change for the better will be eagerly welcomed. All reports from the country state that the farmers are looking forward hopefully to a good season which has opened early and given them opportunities for spring ploughing.

There has been a rapid rise of late in wheat and flour, and the opening of navigation is causing a brisk demand for cattle at high prices. In provisions, pork and lard have advanced while the stock of cheese has been cleaned up at remunerative figures. Butter unfortunately, is somewhat of a drag, especially the lower grades. Hundreds of packages are offering on the market at low rates which would have yielded a handsome return if sold at the proper time. The interest taken by the Ontario farmers in the barley question is encouraging, the experimental farm at Ottawa reporting an exceptional demand for English barley for seeding purposes. In a few years, Canada should be quite independent of the United States as a market for this crop. But in another direction, Canadians have every reason for watching more closely the needs of the British market. It is significant that in the month of March last 900,000 quarters of Russian wheat were exported, most of it to Great Britain. According to the *Mark Lane Express* the large receipts of this wheat were "a feature in the trade agreeable enough to millers, who fully appreciate the strength and value of good Russian wheat." The *Express* then adds: Another sort of foreign wheat which millers seek for even more energetically than good Russian and Polish is the fine red Fye wheat produced by the Canadian Dominion. We should be afraid of saying how many acres to the west of Ottawa are capable of growing this wheat, for fear of being held guilty of exaggeration, yet despite the vast extent of potentially productive country and the good and quick sale for whatever enters our ports only 647 cwt. of such wheat has come into England since Christmas. We commend this undeveloped industry to the Canadian authorities." It might be stated that when this was penned Canadian wheat of the best kinds ranged two shillings higher

per quarter than any other wheat on the market. The top price was 40 shillings.

The position of the farmer now as compared with ten or eleven years ago affords some interesting comparisons. In the fiscal year ended June 30th, 1879, all the wheat exported was valued at a fraction of a cent less than 95 cents a bushel. Last year it was a fraction of a cent more. If the comparison be carried to oats, peas and other cereals except barley, the prices are about the same. In 1879, barley averaged about 89 cents a bushel; last year about 65 cents. In 1879 agricultural exports were valued at \$19,600,000; last year at only \$13,400,000. It must be remembered, however, that farmers produce other articles besides grain. In 1879 animals exported were valued at only \$14,100,000; last year at \$23,800,000. If we take animals and agricultural products together, the farm exports in 1879 were \$33,700,000; last year they were \$37,300,000. In 1879 farmers exported 16,629 horses, valued at \$1,376,794, or \$83 each; last year they exported 17,767, valued at \$2,270,722 or \$122 each: increase in value, 47 per cent. In 1879, 46,569 head of horned cattle were exported, valued at \$2,096,696, or \$45 each. Last year 102,919 head were exported, valued at \$5,708,126, or \$55 each: increase in value, 22 per cent. In 1879, 308,093 sheep were exported, valued at \$988,045, or \$3.20 each. Last year 360,131 head were exported at \$1,263,125, or \$3.50 each; increase in value, 9 per cent.

The diversion of milk from butter to cheese is shown in the figures relating to dairy produce. Exports of butter have fallen from 14,308,000 pounds, at 15 cents, to 1,780,000 pounds at 19 cents. Exports of cheese rose from 46,000,000 to 88,000,000 pounds, and the price rose from 8.4 to 10.7 cents a pound. The increase in price was 27 per cent, and the aggregate sales increased 140 per cent. Sales of eggs increased from 5,440,000 dozen to 14,000,000 dozen, and the price rose from 11 to 15 cents.

Taking the situation all round there is nothing to discourage the farming class, and a good season, such as we confidently hope the present will be, should enable the farmer to liquidate his indebtedness. Export prices are good with few exceptions, domestic consumptions has increased and domestic prices are higher than they have been.

CANADA'S FUTURE.

II.—IMMIGRATION.

There is no factor more important in the development of this country than the volume and character of its immigration. Our future prosperity depends largely upon attracting to these shores the thrifty industrious settler from the older countries, and therefore the fact that our immigration returns for the past few years have fallen below expectations cannot be considered satisfactory. Of course the competition for desirable immigrants is much keener now-a-days than it was in the early history of the Dominion. Not only have we to contend with the energetic and progressive nation to the south of us, but Australasia, South America, and South Africa, are now in the field, bidding against each other for the surplus population, so that, under these circumstances, it is only with increasing difficulty that we hold our own. In fact, of late, Canada has received hundreds of immigrants where she should have received thousands, and the influx of new population into the Dominion is almost balanced by the exodus continually in progress across the border line. The

rich lands of the Canadian North West—unchequered by alkali deserts and dreary sage-brush plains like those of our neighbors—still remain untilled, and the population of the country is almost at a standstill; which in a young country like this, where early marriages are the rule, is certainly not as it should be.

How then shall we attract the emigrant? The patriotic argument that the fact that the Union Jack floats over the country is an inducement to an emigrant to choose his future home within our borders is founded more on sentiment than on fact. The English emigrant is leaving his home and flag with the intention of bettering his condition. He is therefore influenced solely by practical considerations, and leaves sentiment entirely out of the question. On the foreign settler it exercises no influence whatsoever, and we can therefore depend but little upon this argument and must rely upon the fertility of our soil, the demand for certain classes of labor, and the freedom and equality of our institutions to attract the proper class of immigrants to our shores.

No doubt we suffer under natural drawbacks, out of our power to even mitigate, which will always militate against immigration. Our long and rigorous winter undoubtedly induces many settlers to choose a milder climate for their future home, and the ignorance of the average Englishman of our climate and conditions causes him to picture Canada as a country of perpetual ice and snow and therefore as a country pleasant to visit but extremely dreary to live in. Until this idea is dispelled (and owing to the illustrated papers invariably depicting Canadian winter scenes only, it will be extremely difficult to do so) we shall always have difficulty in securing our fair share of immigration, or in diverting the stream now setting in towards South Africa to our own shores.

Perhaps, under these circumstances, the entire abandonment of the system of granting assisted passages to emigrants was a mistake; for although it certainly led to a proportion of the idle pauper element obtaining transport to this country, we must remember that many desirable emigrants require a little assistance to enable them to reach our shores and put their shoulders to the wheel, and that by abandoning this policy we simply diverted these emigrants to those countries where it is still in force. Every immigrant is a consumer, and adds to the wealth of the country. In permitting them to seek other shores than our own we are permitting a potential source of wealth to slip from our grasp.

Two minor factors are also militating against immigration at the present time. In England times are exceptionally good for the working man. Wages are rising in every branch of industry and consequently there is less temptation for him to emigrate. On this side American labor organizations have been using every effort to stay the tide of emigration, under the mistaken idea that it is to the interest of our working class that their numbers should be as small as possible, and that wages can be kept high by maintaining an artificial scarcity of workmen. That this is a mistake goes without saying. By keeping out immigration they keep out consumers, and thus employment is curtailed and trade languishes; while were they to encourage the flow of settlers, consumption would be increased, trade would flourish, and the increase of work offering would more than absorb any increase in the number of workmen.

The great difficulty we have to contend with is to prove to the immigrant conclusively that by coming to this country he will better his condition more materially than by choosing any other for his new home. That, if he be an artisan, his wages will be higher and will go farther than in the country he is leaving, and that, if he be a farmer, his crops will be equally large and more remunerative. Herein lies the difficulty. Undoubtedly the average rate of wages in this country is higher than in Great Britain; but there can be no question at all as to where the advantage lies as regarding the purchasing power of the sum earned. England's fiscal policy has been for the past half century to provide her working class with the necessaries of life at the lowest possible price, so that an advance in wages (and between 1850 and 1883 they advanced 39.18 per cent) is there a bona fide tangible increase; while in this country such an advance might possibly mean only that there had been a corresponding increase in the cost of living. This of course, militates against our chances, and when coupled with a general and perhaps well founded distrust of immigration literature, has rendered the task of securing desirable immigrants unusually difficult.

If then we grant that immigration is an absolute necessity in order to develop our natural wealth and resources, we must be able to give a satisfactory reply to any questions as to the height of wages in comparison to their purchasing power. We must do something to reduce the yearly increasing cost of living, and must assist able-bodied laborers to come to our shores. If we do not, we shall not only fall behind in the competition for immigrants but, of those whom we do secure, many will leave in disgust at finding themselves so handicapped in their efforts to secure a competency for themselves, or to start their children comfortably on their way through life.—*Com.*

THE U. S. TARIFF.—An analysis of the McKinley tariff bill shows some striking departures from the existing laws. The following are the changes in agricultural products and provisions:—

	Existing Law.	Proposed Law.
	Per cent.	Per cent.
Horses.....	20.00	70.07
Cattle.....	20.00	61.94
Hogs.....	20.00	45.88
Sheep.....	20.00	50.30
All other animals.....	20.00	20.00
Barley.....	14.72	44.16
Barley malt.....	26.97	60.98
Buckwheat.....	10.00	32.47
Corn.....	19.70	29.55
Cornmeal.....	11.24	22.48
Oats.....	21.93	32.89
Oatmeal.....	17.09	34.18
Rye.....	6.67	6.67
Rye flour.....	12.50	12.50
Wheat.....	9.74	12.17
Wheat flour.....	20.00	25.00
Butter.....	20.64	30.96
Cheese.....	28.95	42.42
Milk.....	10.00	.....
Beans.....	10.00	34.80
Cider.....	20.00	17.63
Eggs.....	Free	32.91
Eggs, yolks of.....	20.00	25.00
Hay.....	10.46	38.92
Honey.....	61.14	64.14
Hops.....	9.67	55.62
Split peas.....	20.00	32.61
Plants, trees and shrubs.....	Free	20.00
Potatoes.....	41.26	68.77
Castor beans or seed.....	47.75	30.56
Flaxseed or linseed.....	17.00	25.50
Garden seeds.....	20.00	40.00
Vegetables, preserved.....	35.00	45.00
Vegetables, natural state.....	10.00	25.00
Straw.....	Free	30.00
Teazles.....	Free	30.00

Fish, fresh, salted.....	Free	52.10
Do. pickled, smoked, or preserved in any other manner.....	15.61	31.22
Grapes, plums, and prunes.....	32.23	64.46
Fruits.....	20.00	30.00
Nuts of all kinds.....	50.55	37.91
Bacon and hams.....	11.86	29.67
Beef, mutton and pork.....	15.04	30.10
Meats of all kinds.....	25.00	25.00
Lard.....	24.39	24.39
Tallow.....	20.99	20.99
Salt.....	44.09	44.09
Do. in bulk.....	85.26	85.26
Starch.....	91.53	91.53

MR. B. E. WALKER, general manager of the Bank of Commerce in his recently published pamphlet upon the currency question, bears out the views so frequently enunciated by the JOURNAL by saying:—

“In Canada bank notes are secured by a first lien upon the entire assets of the bank, including the double liability, the security being general not special, not by the deposit of government bonds, for instance. Therefore, without entering into the question of the profit of issues against Government bonds, which will be referred to later, it is clear that it will always pay Canadian banks to issue currency when trade demands it. Because bank notes in Canada are issued against the general estate of the bank, they are subject to daily actual redemption; and no bank dares to issue notes without reference to its power to redeem, any more than a solvent merchant dares to give promissory notes without reference to his ability to pay. The presentation for actual redemption of every note not required for purposes of trade is assured by the fact that every bank seeks by the activity of its own business to keep out its own notes, and therefore sends back daily for redemption the notes of all other banks. This great feature in our system, as compared with the National Banking System of the United States, is generally overlooked, but it is because of this daily actual redemption that we have never had any serious inflation of our currency; if indeed there has ever been any inflation at all. Trade, of course, becomes inflated, and the currency will follow trade, but that is a very different thing from the existence in a country of a great volume of paper money not required by trade. I will not discuss at length this quality of elasticity in our system, because it is admitted by our opponents. But our opponents endeavor to show that a similar quality might be given to a currency secured by Government bonds, and I desire to make it clear that such elasticity as is required in Canada is impossible with a currency secured by Government bonds. In the older countries of the world it may be sufficient if the volume of currency rises and falls with the general course of trade over a series of years, and without reference to the fluctuation within the twelve months of the year. In Canada it is not enough that the volume of the currency should rise and fall from year to year; it must also for about eight months in each year keep at a minimum (excluding the legal tenders) of about \$30,000,000, and for about two months of the remaining four reach \$36,000,000 or \$37,000,000, a sudden advance of 20 per cent, followed after a few weeks by as sudden a decline. The time will come when this condition will not be so marked in our currency, but we are dealing with the wants of Canada to-day.”

A MUCH AMENDED BILL.—The Senate amendments to the Promissory Note bill are numerous, and in some particulars important. The clause which renders forged paper inoperative declares that nothing shall effect the ratification of a forged signature not amounting to a forgery; to which is added the following:—

And provided also that if a cheque payable to order is paid by the drawee upon a forged endorsement out of the funds of the drawer, or is so paid and charged to his account, the drawer shall have no right of action against the drawee for recovery of the amount so paid, or no defence to the drawee for the amount so paid, as the case may be, unless he gives notice in writing of such forgery to the drawee within one year from the date at which he has received notice of such payment by the delivery to him of such cheque, of any book or statement containing an entry of such payment or otherwise, and in case of failure by the drawer to give such notice within the said period such cheque shall be held to have been paid in due course as respects every other party thereto or named thereon who has not previously instituted proceedings for the protection of his rights.

Another amendment provides that no clerk, teller, or agent of any bank shall act as a notary in the protesting of any bill or note payable at the bank or any of the branches of the bank in which he is employed.

A third amendment says:—

If a bill or note presented for acceptance or payable out of Canada is protested for non-acceptance or non-payment a notarial copy of the protest and of the notice of dishonour, and a notarial certificate of the service of such notice shall be received in all courts as *prima facie* evidence of such protest notice and service.

MR. JUSTICE WURTBLE has rendered judgment on the petition made by six horse dealers for writs of certiorari against the judgment of the Recorder condemning them to pay the 25c tax. The petitioners alleged that the by-law was null and void, and, moreover, that the city could not allow an official to collect the tax for his own benefit. On the first point the court declared the by-law to be perfectly legal. The Government, before whom the question was brought up, could disallow the by-law if it liked, not, however, on the ground of illegality, but because they might consider it inexpedient. On the other point, the corporation had certainly no right to collect taxes for the benefit of another party, and the resolution of the council allowing Mr. Roy to collect the horse tax on his own behalf, for a consideration of \$300, was certainly doubtful as to its legality. The corporation might have got over the difficulty by fixing the collector's salary at the difference between \$300 and the amount collected. Under the circumstances, without pronouncing whether the resolution is lawful, the court would allow the writ to issue, advising the parties, however, to proceed with one case only, and thus avoid unnecessary costs.

THE report of the business of the London and Lancashire Life Assurance Company will be found in full under its proper heading in this issue. It discloses a gratifying amount of progress and bears testimony to the efficient manner in which Mr. W. P. Clirehugh has conducted the business of the year. The new policies issued during the twelve months under review amount to \$3,181,625 against \$2,951,152 for the previous year—a gain of \$180,473. The net premium income also shows a clear gain of \$50,000, being now \$754,092; while the care evinced in the selection of lives is evidenced in the fact that the death claims fall within the table of expectations. The Canadian Branch, under the able direction of Mr. B. Hal. Brown, shows a new business of \$1,199,250; an addition to the premium income of \$41,845; and a total annual income of \$242,544. The company has now assets of \$1,100,000 invested in this country and has \$236,816 in the Canadian surplus policyholders account. These are results which the local board of directors, consisting of Sir Donald A. Smith and Messrs. Robt. Benny, R.B. Angus and Sandford Fleming, can point to with pardonable pride, although with the help of the increased liberality of the provisions of the company's policies there is little doubt that they will excel them in the future.

THE diminution in the volume of export business (especially in textile fabrics) throughout Great Britain during the month of March was far more extensive than was at first imagined. Taking the comparisons of the month just ended with the exports of the corresponding month last year we find: Cotton yarns, a decrease of 4,672,900 lbs; piece goods, a decrease of 112,243,000 yards; jute piece goods, a decrease of 4,032,800 yards; linen piece goods, a fall of 1,336,800 yards; silk (thrown, twist and yarn), a decline of 11,371 lbs; woolen and worsted yarn, a decrease of 401,000 lbs; woollen tissues, a fall of 1,538,200 yards; worsted tissues, a decrease of 779,700 yards; flannels, a fall of 300,900 yards; carpets a fall of 152,100 yards; blankets, a fall of 10,294 pairs; haberdashery and millinery, declined £17,886; umbrellas and parasols, £13,143. The more important of the increases shown are wool damasks, tapestry, etc., £1,594; alpaca and mohair yarns, £877; and mohair plushes, £268. These returns have created quite a surprise, especially in Manchester trade circles, where it was freely admitted the trade had been bad, but that it had been an unsatisfactory month to such a degree as is shown by these figures, no one seems to have anticipated.

THE exports from the Dominion during March reached a value of \$3,309,181, the chief items being agricultural products \$942,745, animals and their produce \$796,057, and products of the forest \$433,663. Included in the foregoing are goods not the produce of Canada, valued at \$239,480. The importations for home consumption in March were valued at \$8,783,219, and the duty collected \$2,046,837. Compared with the corresponding month of last year both imports and exports show a falling off, the decrease in exports being due to the fact that over \$1,000,000 worth of bullion passed through Canada. The exports for the nine months of the current fiscal year reach the total of \$73,208,731, as compared with \$65,541,095 in the previous year,

showing the grand increase of \$7,667,636. The value of the imports was \$32,552,887 as against \$72,246,110, or an increase of \$10,306,777. The duty collected amounts to \$27,494,499, as against \$17,151,007 last year.

FROM statements made in the House, it appears certain that the Dominion House will not be dissolved until the time legally expires on March 15th, 1892. There will therefore be six sessions of the present parliament. When the present provincial elections in Ontario and Quebec are over there will consequently be an immunity from political contests for two years. Next year the census of the Dominion will be taken, and it is reasonably certain that Ontario will, under the new census, be entitled to a larger representation in parliament than she now has. As our readers are aware the representation of Quebec is constant. It always had sixty-five members, and the other provinces are entitled to representation equal to that of Quebec in proportion to their population. In the first parliament Ontario had eighty-two members. The census of 1871 increased the number to eighty-eight, and that of 1881 to ninety-two. It is not improbable that in the next house Ontario will have a full hundred.

THE weavers employed in the mills of the Ontario Cotton company, about 120 in all, men and women, went on strike on Monday against a reduction in wages amounting to about 25 per cent. At the present time 380 hands are employed by the company and if a settlement is not arrived at the rest of the mill hands will likely be compelled to leave work as they depend on the weavers to keep them employed. The weavers make \$1 to \$1.25 a day and they say the cut in the different classes of goods on which they are employed would amount to about 20 per cent. The secretary of the mill says the goods on which the cut was made were sold at a small margin and the company had no alternative but to cut the wages or lose money. The weavers in the Hamilton Cotton mills were reduced 10 per cent last week and when they heard of the strike in the Ontario mills they also left work and joined forces with the latter.

THE new Consumers' Cordage Company, about which so much has been said and written, is not a combination so far as consumers are concerned. It is simply an association of the leading cordage manufacturers of this country to protect themselves against the manipulation of the hemp and sisal markets by New York speculators. No market is more easily cornered than that of sisal. During the past few years, with fair average crops all along, prices have fluctuated as much as 300 per cent, due simply to speculators milking the market. The new association is formed to counteract this as much as possible. Having only one buyer for the whole Dominion they will be able to place contracts to better advantage, if not to secure a certain control of the market, and as cheap sisal means cheaper twine and cordage, in the long run the consumer will reap the advantage.

SEVERAL buyers have reached the city to attend the spring fruit sales and the steamers are close at hand. The supply is likely to be under rather than above the average. A leading importer has definite advices of 9,932 boxes from Messina and 3,729 boxes of oranges and lemons from Palermo, which appear to be the only ports that the Sicilian touched at. This makes 13,661 boxes already known of as a certainty, but the vessel's cargo will comprise more than that, probably 20,000 boxes or so, of which 15,000 packages will be offered at public sale. The two first vessels, the Avlona and Sicilian will, therefore, place on market some 40,000 odd boxes of fruit, of which in the vicinity of 32,000 will be open to public competition at the wharf. The sale of the Avlona's cargo has been fixed for next Wednesday and that of the Sicilian will probably take place a week later.

AT the general meeting of the shareholders of the Canadian Direct Meat Co. to receive the report of the directors who visited Three Rivers to inspect its supposed magnificent facilities for cattle shipment, it was unanimously resolved to wind up the company without delay. A Mr. Pound, who we understand is one of the board, stated that the directors had parted with a little over \$200,000 of the shareholders money to the promoters

already, but that if these gentlemen would come forward in a manly way, and say they would give the shareholders back the whole of that money, he was sure the underwriters would do the same, and then the shareholders would have nothing to complain of. He thought he could see 18s in the pound if they did that. Poor innocent Mr. Pound! Of course they will. Promoters always do.

It is said that the report to be read at the annual meeting of the Canadian Pacific Railway which takes place on the 14th of this month will show net earnings of five per cent. The Company will, at this meeting, take power to create bonds for the construction of the steamships involved in the subsidy-contract with the British and Canadian Governments in regard to the Pacific; but these bonds are not to be issued, but to be at once replaced by an equivalent of four per cent debenture stock. As the contract price of the three ships is under £600,000, it is inferred that will be the amount of debenture stock to be issued. In that case, the interest will be £24,000 a year, as compared with a compared with a subsidy of £60,000 a year. Other special objects of the meeting will relate to the construction of branches of small extent, but of great importance.

The break in the nail market, which is still sedulously ignored by the members of the combination, arose through the action of a wholesale house who for some time past have owned and operated a small factory of their own. This firm have never been consulted by the large mills, who have fixed prices to suit themselves without any reference to its existence. Now, however the house have made themselves felt by cutting prices ten cents per keg and, although they do not acknowledge it, there is very little doubt that some at all events of the large mills have been forced to follow their example or lose sales. It is said that the wholesale firm are desirous of gradually getting rid of their factory as they find it needs to be run in connection with a rolling mill in order to make it pay. This may have had something to do with the lowering of prices; but considering the heavy fall in raw material during the past few weeks it seems only fair that nails should come down with the rest.

The mines of the Lake Superior iron districts have begun their shipments for the season of 1890, and the indications are that the total output this year will exceed that of last season by nearly a million tons. The product will be very close to 8,000,000 tons this year, if it does not exceed that figure. The railroads are keeping pace with the mines, and will be prepared to haul all the ore that is given them. The old docks at Escanaba and Marquette have been repaired, and at each place a new dock has been built. In handling its ore traffic this season the Chicago and Northwestern road will introduce air brakes on its twenty-ton cars. These cars will be run from Escanaba to the Menominee and Gogebic ranges, while the little eight ton cars haul ore from the Marquette range, as now.

The increase in the demand for copper for electrical purposes has caused a great change to be made in the form of copper now smelted. Where it was usually the case that the greatest demand was for ingot copper, now the demand is almost exclusively for cake and wire bar, showing that the great part of Lake Superior copper is being used for electrical purposes. A gentleman who has been connected with smelting works for years, states that the smelting of ingot copper on Lake Superior will soon be a thing of the past, that the demand for the metal for electrical purposes is growing at such a rapid pace that in a short time it will be necessary to use it all for cake and wire bar.

The Federal Bank suit has been brought to a close by Mr. Nordheimer agreeing to pay \$75,000, which the bank trustees have accepted as a final adjustment. It will be remembered the bank sued for an account, not specifying any particular sum, so that the settlement is considered satisfactory to both sides. The winding up of the bank affairs will now go on more rapidly, and having paid off all its liabilities in full it is now known that the shareholders will receive a very large dividend. Liquidation has steadily progressed without a single law suit but the one in question, which shows that the bank's business in latter years was sound.

The Chicago wheat market was again excited and higher to-day. July option which closed last night at $87\frac{1}{2}c@3$, sold to-day up to $90\frac{1}{2}c@2\frac{1}{2}$, afterwards falling back to $89\frac{1}{2}$ and 90. May wheat sold up to 91. Before going to press July wheat again advanced and sold at $91\frac{1}{2}c@1\frac{1}{2}$. The curb price for May wheat at the close was 94c. The 'bulls' crowded up prices on the 'shorts' on bad crop reports and it is stated that Hutchinson has been squeezed with the rest. The *Farmers' Review* states that the condition of winter wheat is 10 per cent worse than the last U. S. Government estimate and that three fourths of the crop will be reploughed and sown with spring wheat, oats and peas. May day is cabled as having passed off quietly in Europe and had no effect on prices.

Of the 250,000 boxes evaporated apples which the Rochester syndicate are reported to have purchased last year, it is now said that their actual investments were not over 100,000 boxes, of which all have left their hands with the exception of 8,000 boxes. The estimated stock in New York at present is said to be about 8,500 boxes, this figure including much of the syndicate fruit which is now in dealers' hands. Many dealers are inclined to think the supply is so concentrated that they show no disposition to urge sales when quality is desirable, notwithstanding the fact that the late high prices checked the demand to such an extent that liberal concessions have had to be made.

Messrs. James Burnett, W. R. Oswald, and H. S. Scott, of the Montreal Stock Exchange, have had an interview with Sir John Thompson on the subject of clause 37 of the Banking act, which prohibits short sales and makes trading on margin more difficult to conduct. The brokers state that they do not object to the prohibition of short sales, but they desire amendment of the clause so as to permit of sales of bank shares not only by the registered owner, but by the owner under hypothecation. The Minister of Justice intimated that the object of the legislation might be made clearer, and an amendment to this clause is looked for.

Mr. B. E. Walker, general manager of the Canadian Bank of Commerce, has written a clever and well-thought-out pamphlet comparing the Canadian system of banking with the National banking system of the United States, in its reference to the requirements of this country. An extract from it giving Mr. Walker's views upon the currency will be found in another portion of this issue, and coming from a practical banker who has had experience of both Canadian and American systems its plain straightforward character will carry great weight in commercial circles.

LATE reports state that speculation in canned lobster in the English market is running wild. Fancy flats are said to have been at as high as 45s for prompt delivery, which is equivalent to \$2.70 per dozen, whilst new pack contracts are stated to have been placed at 35s 6d@37s. This state of affairs naturally has a pronounced effect upon packers, and prices in the primary markets are up to a point that seems to surprise even the most enthusiastic believers in high prices for lobster.

A LARGELY attended meeting of the Brockville Board of Trade was held last week, to which the public were invited to receive the report of Messrs. Harvey and Cole, just returned from England, respecting an International Bridge. The delegates received much encouragement respecting the scheme and promises of financial assistance when the project is fairly launched. A resolution was passed requesting the Town Council to make an appropriation to cover the cost of obtaining a charter from the United States authorities.

The English syndicate which has been negotiating for the purchase of the Anthracite Coal Company's mining property at Anthracite, N.W.T., has declined to pay the enormous price asked for the property. It is reported, however, that negotiations are about completed to transfer to them an interest in the company, on their putting up something over a quarter of million dollars as working capital.

It is believed in Winnipeg that the Dominion Government will aid the Hudson Bay Railway Company by guaranteeing 3½ per cent on \$5,000,000 for 35 years. With this guarantee the president of the company believes that operations can be commenced at once.

The champion insolvent dividend of the year has just been declared at Levis, Quebec, where the creditors of Peter Hunt, grocer, will receive a first and final dividend of 47-48ths of a cent in the dollar. This certainly may be considered the record.

A careful digest of recent mail advices fully confirm the wire reports of decline in furs at the London sales, and the markets continue tame and weak.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 1st May, 1890:—

	Clearings.	Balances.
25th April 1890.....	\$1,329,450	215,817
26th April 1890.....	1,418,072	172,915
28th April 1890.....	1,843,392	170,690
29th April, 1890.....	1,632,076	289,785
30th April, 1890.....	1,573,076	234,573
1st May, 1890.....	1,304,061	224,927
Total.....	\$8,200,127	\$1,308,707
Last week.....	\$8,200,162	\$1,207,012
Cor. week last year.....	\$8,723,667	\$1,280,036

COMPARISON OF CLEARINGS for first four months of 1889 with 1890:—

	1889	1890
January.....	\$36,800,852	\$34,307,158
February.....	32,198,789	31,910,260
March.....	33,081,377	33,589,664
April.....	33,751,554	34,154,220
	\$135,822,572	\$133,961,302

Correspondence.

WHAT IS AN AUDITOR?

To the Editor of the JOURNAL OF COMMERCE:

SIR,—My attention has been called to a series of questions sent for publication to the JOURNAL OF COMMERCE, under the heading "What is an Auditor?"

With the proviso that your proper auditor must be an honest man, and necessarily a gentleman who will not sign such statements as your correspondent refers to, I may state that while I cannot dissent from many of the inferences deducible from that communication, nor that a large number of so-called audits are mere formalities, and are quite as likely to be untrue as otherwise; yet must I strongly protest against such a sweeping assertion as "there is hardly an auditor's report to a public company in Canada to-day that is not a ridiculous farce on the face of it."

Surely there are many in Canada who by education, training or natural predisposition, possess all the characteristics which form the qualifications of a good auditor, and who moreover are honest and incapable of signing any "ridiculous," or "farceful" statement.

But there is another side to the subject which merits some attention. Those who appoint the auditor should share a great portion of the blame where lying statements are put before the public. If the Directors want a good man and a reliable man he can be found, no doubt, and if they desire a mere tool, he can be got easily; but the truth is they seldom look upon the auditor in other light than as a preferred clerk, as your correspondent puts it, and as a natural result the duties are performed in a perfunctory manner. But, it may be set down as a rule that a good business directorate will generally get a good auditor.

Moreover, it is unfair to charge any auditor with dereliction of duty because funds have been embezzled; as there are many ways of stealing that no alertness or talent in an auditor could discover, and yet his functions, if properly carried out, are as a rule deterrent to any ordinary swindler.

As the proper duties of an auditor are of a quasi-judicial nature, such a position should only be conferred on one who is able to creditably fulfil all the requirements.

In conclusion, permit me to state that a perfect auditor is a *rara avis* hard to find, and like the poet, the auditor *nascitur non fit*.

Yours, etc.,

JOHN FULTON,
Accountant.

Montreal, 28th April, 1890.

The Rio Janeiro coffee operators are still quite determined in refusal to raise estimates of the new crop. The *Rio News*, says: The discussion of 1890-91 estimates has been taken up by others than the committee of factors interested in the coffee trade. Foreign dealers have now before them the almost unanimous opinion of the planters' representatives that the 1890-91 crop will not exceed 2,500,000 bags for Rio.

Meetings, Reports, &c.

LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

Extracts from the report for the year 1889.

NEW BUSINESS:—

The proposals received during the year were. 1,990 for \$3,764,905.00
Deducting those declined and not completed. 343 " 633,280.00

The Policies issued were..... 1,647 \$3,131,625.00

The new premiums on which amounted to \$122,724.37, including single premiums of \$10,142.52, under 9 policies assuring \$38,500. The average age of the new lives is 34½ years. The total premium income for the year amounts to \$786,421.95, and deducting premiums paid to other offices for re-insurance, the net amount is \$754,091.87, showing an increase over the previous year of \$50,285.41. The claims by death, with bonus additions, amount to \$289,706.00, and those matured under endowment assurances to \$10,049.87, together \$299,755.87, exceeding last year's amount, but within the expectation as shown by the tables. After providing for dividends and bonus to the shareholders, and the payment of claims, surrenders, and cash bonus to policy holders, and all other out goings, there is a balance on the year's working of \$341,834.29, equal to 45 per cent of the net premiums, making the funds in hand as at 31st December, 1889, \$3,298,078.33. The board have the satisfaction to point out that the expense ratio has gone down during the year nearly two per cent; this, and the probable further reduction during the present and future years, must be considered a satisfactory feature, especially having regard to the increased new business in connection with which expenditure is so largely incurred.

The directors having from time to time adopted various improvements in connection with life assurance, have, after mature consideration, resolved still further to popularize the system by the adoption in the future of some special features not previously in operation. Such cannot be set forth *in extenso* within the limits of a report, but are fully explained in the new prospectus, and may be briefly summarized as follows:—

1. Policies on which age is admitted are unchallengeable from the outset, except in the case of misrepresentation and fraud, and they are free from all restrictions as to foreign travel and residence, provided the life assured has attained the age of 30, so that, subject to payment of premium and admission of age, such policies are whole-world and unconditional.
2. Policies on the lives of those who die by suicide will not become void unless such suicide happen within the first year of assurance, and in that case the company will be liable to any one who shall have a bona-fide interest in the policy.
3. Policies may be revived within 12 months and during the life time of the assured, without evidence of health, on payment of the overdue premium, and a fine of 2s per cent per month on the sum assured; or, with satisfactory evidence of health, on payment of arrears of premium with 5 per cent interest.
4. The Surrender Value attaching to lapsed policies will be held at the disposal of the holder for a period of one year; or, on application during the currency of the policy, such value can be applied toward the payment of the overdue premium.
5. Policies on the lives of those in the Military or Naval Services, or engaged in a seafaring occupation, issued on special and advantageous terms.

In conclusion, the directors believe that these new and well-timed conditions will greatly strengthen the claims of the company on the public, and serve as an additional incentive to its various representatives to continue their zeal and co-operation, shown to a marked extent in the past, in still further extending the business of the company.

By order of the Board,
W.P. OMBREHUGH, Manager.

11th March, 1890., 66 Cornhill, London, E.C.

CANADIAN BRANCH,

Amount of new policies issued during the year.....\$1,199,250 00
Yielding an annual premium of..... 41,845 74
Total annual income..... 242,543 85
Assets invested in Canada..... 1,100,000 00
Surplus policy-holders account..... 236,816 00

DONALD A SMITH, Chairman.
ROBT. BENNY,
R. B. ANGUS,
SANFORD FLEMING, } Directors.
B. HAL. BROWN, Manager.

Company's Office, Montreal.

April, 15th, 1890

The report comes in by mail that there is a leak in the English salmon syndicate, or at least that sales have been made *sub rosa* at below the agreed prices.

The traffic returns of the Grand Trunk Railway for the week ending April 26th, 1890, show an increase of \$44,672 over the corresponding week of 1889.

The market for Queen olives is showing a gradually hardening tendency. The stock is small and only one parcel of any consequence is now in transit. From primary sources the report is made that only "culls" remain.

A cable dispatch from London to the *Globe* says: "The Canada Settlers' Loan & Trust Company has just issued its prospectus, with a share capital of half a million pounds sterling. Its object is to conduct business in Manitoba and the Northwest. The Company specially hopes to do business under the Act permitting mortgages on free-grant lands. The directors include several well known men."

The Louisiana Planter says: "The rough rice market is still very firm, highest prices being from \$4.90 to \$5 per barrel. The stock is very small, and though there is not quite so much of a demand towards the latter part of the week, holders of rough rice are very firm in their demands, and will not sell at any concession. The demand for clean, though good, has slightly relaxed, but as rough would not relax in harmony, prices have kept well up."

DELAFIELD, MCGVERN & Co's agent at Astoria wires that the Eureka Packing Company are the only concern that has been getting fish at 75 cents each. The "Fishermen's Union" are making a strong effort to stop their supply, and thirty boats went up on Saturday with this object in view. One of their clients on the river also wires them as follows: "We are not doing anything yet; expect to in a few days." Still another telegraphed: "Sell no more salmon at present; price of fish uncertain."

The railway committee of the Senate have had under consideration this session the Government bill to amend the Railway Act. Its chief provisions are the making of fire-guards or breaks by companies operating in the territories, the bill making it compulsory for the companies to plough a six-foot strip at a distance 200 feet on either side of the railway track and the grass and the intervening space between the track and the ploughed land to be burned off. The Canadian Pacific railway, and the Manitoba and North-western and the Sault line, opposed the provision on the ground that there was not sufficient data to show whether it would be efficacious in stopping the progress of prairie fires. They urged that before the clause was passed enquiries be made as to the practice in the western States. Senators Loughheed and Perley urged that prompt measures were required to guard against the destruction from prairie fires. After some discussion it was finally decided to eliminate the clause, Hon. Mr. Abbott intimating that between this and next session the Government would collect all the information available on the subject.

Shoddy vs. Wool.—The wool duties have been quite a bone of contention in the United States, but after all the legislation against imported wool it appears certain that the most dangerous rival of the American wool grower is the old clothes dealer. It is estimated that

he has competition equivalent to 166,886,002 lbs. unwashed wool from this quarter alone. In effect the quantity of shoddy consumed is much greater than the imports of wool of all kinds. It is adapted to use and actually used in the production of a vast variety of cloths, of the very kinds which the American public most prefer. It is fully a third of the actual supply of material used in the mills, which in equivalent of scoured wool might be roughly put thus: Domestic wool, 140 million lbs.; imported wool, 90 million lbs.; shoddy, 108 million lbs. and upwards.

The wool grower never stops to consider that this use of old wool, collected in form of old clothes and rags, and worked up after cleaning in the mills, is powerfully stimulated by the very steps he insists upon taking to shut out cheaper supplies of wool. Neither does the consumer consider that the deterioration in quality of goods produced, of which he often complains, is due in considerable measure to the same influence. The manufacturers of wool, when forced to choose between high priced wool and shoddy, inevitably use more shoddy and less wool, and the growers and consumers both get the worst of it all the time. Nor is this tendency one which can in any way be arrested by legislative interference. There is no remedy for it possible, except to secure the amplest and cheapest possible supplies of wool for the manufacturer. Any attempt to enhance the price can only result in a more rapid increase in the consumption of shoddy.

Financial.

MONTREAL, THURSDAY EVENING,
May 1st 1890.

Interest has been chiefly centered in Canadian Pacific which has been actively dealt in. The official figures for the year will not be made known before the annual meeting this month but the current report is that they will show net earnings of 5 per cent. The improvement has come in sympathy with American and foreign advices. Some think that anticipations of inflation in the United States in connection with the silver bill have helped the stock there. In Gas, quotations have been wide apart, owing to the want of information as to how the new stock may be called up. It is expected that 50 per cent will be called in shortly and the balance when required within two years. Generally speaking, it has been selling from 211@213 with more paid for small lots. Quotations ex-new stock 196 sellers, 192 buyers. Street railway is now selling ex-4 per cent dividend at little comparative change from former figures. Money on call 5@5½ per cent. Sterling was easier in New York; sixties between banks, 8 15-16 @9 1-16; demand 9½@½; drafts on New York about 1-16 premium; counter rates slightly higher; cables 10½.

The collar and cuff manufacturers are in the midst of another season of comparatively light sales and severe competition. It is currently reported that certain houses that have come to grief in the United States were so keen after business, that in calculating their prices to the lowest possible point, they ignored the cost of boxes, a not inconsiderable item in the expense of marketing these goods. Rivals concerns inured as they were to the rigors of collar trade competition stood aghast at this crowning stroke in "cut throat" business tactics, and gave the aspiring houses a clear field. The inevitable end came, and it is safe to say that the houses now doing business are all including the cost of boxes in their

calculations, no matter how ruthlessly they whittle away the margin of profit.

Banks	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce	244	128½	128	121½
Merchants	43	146	145	140
Montreal	17	227	226½	226½
Peoples	299	100	97½	101½
Toronto .....	.....	.....	.....	216½
Ontario	117	123½	122	133
Molson's	20	161	161	162½
Hochelaga	20	100	100	92½
<i>Miscellaneous.</i>				
Can. Pacific	7125	78	75½	51½
Gas	897	214	211	198
Hoch Cotton Co .....	.....	.....	.....	147½
North West Land .....	.....	.....	.....	77
Richelleu	112	63½	62½	57½
Telegraph	84	96	95	90½
Street Railway	258	207½	204½	200½

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY, 1st MAY, 1890.

There has been a steady jobbing movement all through the week, but it is evident that a spirit of caution is abroad, and that buyers are purchasing solely for visible needs. There seems to be no speculative or even "forward" movement in the market at all. What trade is done is solely for immediate requirements and is limited to the amount absolutely necessary. In the iron market the receipt of cables offering Summerlee ex ship at the equivalent of \$22.56 broke the market, and the sale of a round lot at \$22.50 followed leaving the market weak and depressed in spite of the fact that imports are unusually small and that the opening of navigation will add very little to existing stocks. In groceries the opening of water traffic has stimulated trade; and an improved feeling is manifest. In dry goods the situation is practically unchanged, and remittances are still complained of. Oils are active, but paints and glass are dull, and but little business is reported. Hides are firm and higher, and tanners are stirring for better values for leather. Flour is strong and active, and the local provision market sustains values fairly. The number of insolvencies during the week shows a gratifying diminution so far as Ontario is concerned, but in this province their number is still larger than it should be, and we hear of a number of extensions and private settlements. But the feeling is certainly more hopeful, and when we are favored with some bright hot weather to stimulate summer trade we look for a general improvement.

AGRES.—Receipts have been moderate. Sales of first Pots at \$3.75@3.80 seconds \$3.30. Pearls nominal at about \$5.50 for first sort. The demand for kinds is limited. Receipts since 1st January, 456 brls. Pots; 68 brls. Pearls. Deliveries, 553 brls. Pots; 108 brls. Pearls. In store, 30 April, 8 p.m. 338 brls. Pots; 122 brls. Pearls.

DAY GOODS.—There is little to be said on the dry goods market and the situation is practically the same as last week. In this city up to the present moment the spring trade has been disappointing. The weather has been cold and uncertain and the purchasing public are holding off during moving week. But city remittances show an improvement and trade will wake up with the first really warm weather. In the country travelers are doing fairly well on the spring sorting trip. Stocks of summer goods in retailers' hands are not large, but their shelves are loaded with fall and winter goods which they must carry over the summer at the risk of their being in style next season. Remittances

are very poor. What money is coming in is in trifling amounts and throughout, trade is only fair. Prices are fairly maintained and we hear few complaints of cutting, but merchants are buying with extreme caution and the trade is confined within the narrowest limits possible.

DAIRY PRODUCE AND PROVISIONS.—The butter market, if anything, is easier and as the grass is coming on well there is every prospect of full receipts. Selected Townships has sold at 18c and best western rolls at 13c@14c. Old Brockville and Morrisburg butter is quoted at 10c@12½c. A few new lots of cheese have been offered around 9½c, but the trade is dull and nominal in this article. The Liverpool cable quotes 54s. English holders of fancy white are firm. Colored cheese quiet and some lots sold under the market, color not being true. Medium grades have been going steadily into consumption. Skims in small compass and values slightly higher. Eggs have been in good supply here, with sales in the vicinity of 12c; demand active. A very fair enquiry is reported for pork, lard and ments; prices steady and without material change. As a rule holders are willing to dispose readily of their fodder butter, as its keeping qualities are poor, but demand has absorbed most of the stock so far. A little old has been sold for the Lower Ports at 7c@13c. New Brockville and Morrisburg is quoted at 15c@18c July pork and lard are strong at Chicago, the former at \$13.30 and the latter at \$6.45.

FLOUR AND GRAIN.—The position of flour is firm but quiet. Country millers are inclined to talk bullish and ask full prices. Our changes for the week are generally upwards. In grain, wheat is unchanged and no great demand is reported. Peas are quoted at 70c @71c afloat, May delivery. Oats steady at 36c for Quebec and 38c Ontario. Corn cargoes in bond are quoted at 41c@42c and good malting barley at 52c@54c. For other quotations, reference is directed to prices current. In the American north-west seeding has been followed by welcome rains over a considerable part of the area. At Chicago, there has not been much change in quotations since a week ago, except in pork. A higher range of prices has been established, and the markets seem waiting for something decisive in the shape of news to determine the direction of the movement. Perhaps they would be stronger but for the apprehension of the effects that might follow a widespread suspension of industry by anticipated strikes later this week. The nervousness due to this is pronounced in provisions, and but little less in grain circles. The last three weeks have witnessed a decrease of more than 7,000,000 bushels in the visible supply of corn, though the concurrent movement from country points was by no means small. Grain is going out of the country at a rate which is simply astonishing, and speculators are alarming themselves without cause over a moderate increase of shipments from the interior, nearly all of which is moving on direct orders to fill vessel room already chartered to carry across the ocean. Yet with this the foreign markets remain firm. Wheat in sight on this continent and afloat to Europe is 49,382,000 bushels, a decrease of 4,342,000 with a month ago, of 1,451,000 with a week ago and an increase of 5,712,000 bushels compared with the same time last year. The amount of wheat and flour, reduced to wheat, afloat to Europe is 3,175,000 quarters, or 25,400,000 bushels, a decrease of 920,000 bushels compared with a week ago, and an increase of 5,776,000 bushels with a year ago. English cables quote Canadian pens 5s 3¼d. Wheat in England firm and corn quiet. The sales of English wheat during the past week were 88,796 quarters at 30s 4d against 47,889 quarters at 29s 7d during the corresponding week last year. Flour is improving and is now quoted at 1s better than before Easter. Foreign wheats are very firm. There have been heavy sales of old Russian and now Indian. Chicago wheat is firm at writing at 89½c@½c May, 89½c June, 87½ July. The sales of 10,000@12,000 bushels of No 1 hard Manitoba is reported to have taken place at Port Arthur at \$1.07½. Among recent sales of flour 1,000 sacks are mentioned on Western account.

FRUITS.—A brisk business is being done in fruits. Apples, \$4.50@57 per brl. Valencia oranges, \$7@8 a case; Messina, \$2.50 the half box. Messina lemons, \$2.75@3.00 a box; extra fancy, \$3.50. Pineapples, 11c@20c each. Bananas, \$1.25@1.75 a bunch. Coconuts \$5 a 100. Figs, 10c@12c per lb. Dates, 5½c per lb. Red onions, \$6 00 per brl.; Bermudas, \$3.50 a crate. Lettuce, \$1.20 per doz. Celery, \$2.00 per doz. Parsley, 50c per doz. Green mint, 60c per doz. New Bermuda potatoes, \$14 per brl. New Bermuda cabbage, \$8 a crate. Radishes, 80c per doz.

GROCKRIES.—There will be quite a large distribution by boat, to many points not conveniently reached by rail, within the next few weeks. Some sections of country have been run out of ordinary supplies for a considerable time. Sugar has ruled quiet and nominal but low grades are scarce. Low grade yellows which could be bought a short time ago at 5½c, are held at 5½c. Few dark sugars are making, if any. A cablegram from the Barbados quotes molasses 13½c or 18c f.o.b., equal to about 32½c delivered here. The local market for Barbados has been quiet during the week at about 32½c. In teas, low grades under 16c are scarce and appear to have been well used up. They will evidently be good value as cheap, second crop teas are only expected to reach here about September or October. The first crop being a better tea brings, of course, fairly high prices. Valencia raisins have sold at 8c and round currants at 5½c; both are firm. There is little of interest in the market at the moment and payments are moderate. Pernambuco April 7th, 1890. Sugar—No sales of sugar for export have transpired since our last report. Packers still hold about 1,000 to 1,200 tons low grades, but as they ask the equivalent of 11s 8d c. and f. to United States (4d dearer to Montreal) for regular Brutos, all business for the present is checked. In Rio Grande there is a stock of about 1,000 tons sugar, but no vessel has yet been chartered to load there, and we cannot say whether sugar will go to England or the States. Total entries to 31st March, —1,289,938 bags; do last year, 1,593,318 bags—decrease, 303,380 bags. Total shipments to date, River Plate, lake and coastwise, since 1st September, 66,327 tons.

	(Crop 1889-90) Bags or Tons.	(Crop 1888-89) Bags or Tons.
United States.....	116,681	8,599
Canada.....	502,287	87,677
United Kingdom.....	13,656	1,408
Total.....	129,737	9,671
		872,557
		64,410

IRON AND HARDWARE.—The feature of the iron market during the past week was the sale of 200 tons No. 1 Summerlee pig on private terms, but known to be in the vicinity of \$22.50. Had this been a case of unloading by a speculator it would have produced but little effect on the values; but it was not. The sale was made by a wholesale house credited with being well posted on the future course of prices and therefore as soon as it was known that they were standing from under, the bottom fell out of the market. What their motives were for suddenly cutting \$1.50 per ton has not transpired, as it is believed they paid more for the iron than the price it was sold for, but probably a cable from England quoting Summerlee, laid down here, ex-ship at \$22.56, had something to do with it. As a consequence we reduce all iron values and look for still lower prices, although there is very little pig to arrive this spring. In nearly every line prices are marked down. Galvanized iron has fallen ¼ cent per lb. Canada plates have been reduced to \$2.90 and some large lots have been sold for delivery in Quebec at \$2.80 which, after deducting barge freight, will only net the seller \$2.75. The arrivals of new stock have forced coke tin down to \$3.75; but ingot tin is firm and in England has advanced the equivalent of a cent per pound owing to the shipments from the Straits being smaller than was expected. Warrants in Glasgow are cabled at 44s 8d. No. 3 Middlesboro, 44s. Spot tin, £92 10s; futures, £93 2s 6d. G. M. B. copper £49 2s 6d; futures, £49 10s. Soft Spanish lead, £12 15s. Since writing the above we hear of a very large sale of low grade Scotch pig on Western account on p. t.; also of the sale of 100 tons Canadian bar at \$2.35.

LEATHER.—It being the end of the month very little was doing up to yesterday. There seems to be an impression that higher prices will rule before long. Hides have gone up ¼c in Chicago and now that they are definitely on the free list American buyers are snapping them up all over the country until there is an absolute scarcity. Tanners say that if this goes on they must have better prices for their leather. In Boston and New York stocks are unusually light and new stock is bought as soon as it enters the market. Last year American shippers sent 50,000 tons of black leather to England. This year hardly any has gone as yet. Deprived of this supply England will doubtless turn here for leather, and it will not take her long to clean out this market. Trade is good there and consequently there will be some heavy shipments when navigation fairly opens that will relieve the congestion here. Altogether the outlook is hopeful and we look for better prices for leather before long.

NAILS.—The nail market continues in an anomalous condition. The makers in the combine have not lowered their prices ostensibly and the official list remains unchanged, but a leading wholesale house, who make their own nails, are selling on the basis of \$2.65 for 10 dy, and there is little doubt this cut is being met by some of the mills.

OILS, PAINTS AND GLASS.—Oils are quiet but firm. We quote seal oil at 47½c to arrive, but do not hear of any large transactions at that figure. Straw seal, from stock, is selling at 45c owing to its scarcity. Castor oil is slightly cheaper in sympathy with the English market, but seems to be stiffening up again. Linseed oil is very scarce on spot. At time of writing there are not 100 barrels in the whole market and brokers are scouring the city for oil. Paints are dull. The tariff changes seems to have affected them unfavorably and throughout the country there has been a falling off during the past month as compared with the previous April. Glass is quiet with only a jobbing demand at our quotations.

SEEDS.—The market continues active. No changes in quotations. Clover, red, per 100 lbs., \$7.25 to \$7.50; clover, mammoth or large, late, per 100 lbs., \$7.50 to \$8.00; clover, Rawdon, large, late, none; clover, Alsike, choice, per 100 lbs., \$12; clover, Alsike, 2nd quality, per 100 lbs., \$11.50; clover, white per 100 lbs., \$12; Timothy, choice, Lower Canada, per bush. 45 lbs., \$2.30; Timothy No. 2, Lower Canada, per bush. 46½ lbs., \$2.10. Timothy, Western, prime, per bush. 45 lbs. \$1.75; Timothy, Western, choice, \$1.85; Buckwheat, per bush. 48 lbs., 60c; tares or vetches, black, per bush. 60 lbs., \$1.40; Hungarian grass, per bush. 48 lbs., 75c; millet, per bush. 48 lbs., 75c; canary, per cental, \$4.00; hemp, per cental, \$4.00; flax, per bush. 56 lbs., \$1.80; red top, per bush., 14 lbs., 70c; orchard grass, per bush. 14 lbs., \$1.40; Kentucky blue grass, per bush. 14 lbs., \$1.50.

WOOL.—Some 57 bales of greasy cape ex Estella via Boston sold here during the week at 15½c@16½c. This was part of a cargo on Montreal account, a proportion being always more or less damaged by water, etc. Sound

THE GUM PERCHA & RUBBER WORKS
OF TORONTO

BELTING, PACKING, CLOTHING, HOSE

WAREHOUSE & OFFICE: 45 YONGE ST. TORONTO.

MONTREAL OFFICE:
91 TEMPLE BUILDING,
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CARSLEY AND CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

Spring Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTES,

FRENCH FOULÉ,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTS, SATEENS and DRILLETTES

PRINTED FLANNETTES.

CARSLEY & CO.,

113 St. Peter Street,

MONTRÉAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

Our Inducements

A GOOD ARTICLE

AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"Cable,"

"Mungo,"

"El Padre,"

"Madre e Hijo,"

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

Wool is firmer than last week and better prices are obtainable. Cape has sold at 18½¢@20¢, Australian at 19¢@21¢ and good Buenos scoured at 40¢. There is a better feeling than a week ago among the manufacturers. Some are getting out the balance of their winter orders and some are making sample sheets for next spring. A recent London cable says: At the wool sales 12,535 bales, including a fair selection of Australian, were offered. The attendance was moderate, but the competition was well sustained. Better grades of greasy merinoes sold readily. Cross-breds were in buyers' favor. There was a light supply of lambs' wool, for which there was a steady demand at good prices. The total purchases for the United States to date are 2,300 bales. There have been withdrawn to date 18,000 bales, and 224,000 bales are available.

BOSTON MARKETS.

FLOUR.—Quiet. Fine and superfine, \$2 40 @ \$3 50; extra and seconds, \$4 00 @ \$4 50; Minn. baker clear and straight, \$4 40 @ \$5 40; winter wheat, clear and straight, \$4 60 @ \$5 25; winter patent, \$5 25 @ \$5 75; spring patent, \$5 30 @ \$6 00 for Wisconsin and Minnesota. Canada winter roller, \$5 @ \$5 10; patent, \$5 30 @ \$5 50; Manitoba hard spring patent, \$5 75 @ \$6.

OATMEAL.—Quiet. \$4 50 @ \$4 60 per barrel for fine, and \$5 20 @ \$5 50 for cut.

OATS.—Quiet. Fancy, 38 @ 38½¢; clipped, 36½ @ 38½¢; No. 2 white, 36½ @ 37¢; No. 3 white, 35½¢; low grades, 34 @ 35¢.

MILLFED.—Steady. Spring bran, \$17 00; winter wheat, \$19; Michigan bran, \$18 @

FOR SALE.

THE PAPER and PULP MILL known as the "SPRINGDALE PAPER MILLS," situate about three and one-half miles from Penobscot Station on the Intercolonial Railway, in KINGS COUNTY in the Province of NEW BRUNSWICK, consisting of a Paper Mill and a Pulp Mill together, with about FIVE HUNDRED ACRES OF LAND, Two Water Privileges thirty-five and eighty Horse-Power each. Fifteen Dwelling Houses, Store and School House, all fully equipped, in good repair, with a capacity of about eighteen tons per week. Steam Power is also attached as an auxiliary to the Water Power. The above property belongs to the Estate of CHARLES L. NELSON, and will be sold at a great sacrifice in order to wind up the estate.

For particulars apply personally or by letter to the Trustees or their Solicitor.

Dated the 24th day of April, A.D., 1890
C. A. STOCKTON, A. EVERITT,
Solicitor to Trustees, J. J. PORTER,
ST. JOHN. Trustees of the Estate
New Brunswick. of Charles L. Nelson.

W. & J. KNOX,



KILBIRNIE

Tailors' Linen Threads,

Sole Sewing and Wash Machine Threads.

Gilling & Salmon Twines,
Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,

648 Craig Street.

MONTRÉAL.

Toronto Office. | 22 Front Street West.

\$18 25; middlings, \$18 @ \$20; C. S. meal, \$26 for spot, and \$24 75 @ \$25 to arrive.

BARLEY.—Quiet. No. 1 Canada 6 rowed, 78¢; No. 2 do 73 @ 75¢; No. 3 do 68 @ 69¢; six-rowed state, 68 @ 69¢; two rowed state, 65 @ 69¢.

MALT.—Quiet; Six-rowed Canada, 77 @ 80¢ for No. 1; 75 @ 78¢ for No. 2; 6-rowed state, 75¢; 2, rowed state, 68 @ 70¢.

BUTTER.—No material change. Western extra creamery, 20¢; fancy well-known marks higher; firsts and extra firsts, 17 @ 19¢; extra imitation creamery, 16 @ 17¢; others, 12 @ 15¢; factory choice 14 @ 15¢; others, 8 @ 13¢; New York and Vermont extra creamery, 20 @ 21¢; extra firsts, 18 @ 19¢; N. York and Vermont dairy, good to choice, 12 @ 13¢; low grades, 10 @ 11¢; East. creamery, good to choice, 14 @ 20¢.

Eggs.—Steady. Eastern extras, 13½ @ 14¢; fancy near-by stock, higher; firsts, 12 @ 13¢; extra Vermont and New Hampshire, 13½¢; Nova Scotia and New Brunswick, 12½¢; Prince Edward Island, 12½ @ 13¢; Western choice, 13; Michigan choice, 3½.

POULTRY AND GAME.—Steady. Choice fresh killed northern and eastern chickens, 20 @ 23¢; fair to good, 12 @ 18¢; fowls, choice, 16¢; Western frozen turkeys, choice, 17 @ 18¢; chickens, 10 @ 13¢; fowls, 9 @ 12¢; Western

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

.....

12 and 14 St. Helen St.,

MONTRÉAL.

Bank Statement to Govt. Month ending Mar. 31, '90.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depos. during contracts & Ins.	Prov. Deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,400,000	10	\$1,322,611	\$32,157			
2 Commerce	6,000,000	6,000,000	6,000,000	700,000	10	2,596,102	44,367		7,500	\$329,210
3 Dominion	1,500,000	1,500,000	1,500,000	1,220,000	10	1,281,570	22,092			76,120
4 Ontario	1,500,000	1,500,000	1,500,000	575,000	7	884,451	16,802		50,000	82,477
5 Standard	2,000,000	1,000,000	1,000,000	410,000	7	724,447	20,619			2,233
6 Federal	1,250,000	1,250,000	1,125,000	Nil.	Nil.		22,516			111
7 Imperial	1,500,000	1,500,000	1,500,000	650,000	8	1,328,232	13,078		41,960	5,139
8 Traders	1,000,000	533,103	533,100	15,000	6	629,165				6,006
9 Hamilton	1,250,000	1,000,000	1,000,000	400,000	8	982,207	13,106		3,000	
10 Ottawa	1,000,000	1,000,000	1,000,000	400,000	8	839,128	9,023			7
11 Western	1,000,000	500,000	346,416	65,000	7	296,145				
12 London, Can.	1,000,000	1,000,000	81,758	Nil.	Nil.	1,289				
Total, Ontario	21,500,000	18,783,100	17,586,274	5,836,000		10,867,367	171,054		102,460	500,957
13 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,343,411	1,916,795			75,178
14 British North America	4,856,666	4,856,666	4,856,666	1,241,000	7 1/2	1,194,630	1,397		56,288	
15 Peoples	1,200,000	1,200,000	1,200,000	400,000	6	846,511	15,542			
16 Jacques-Cartier	500,000	500,000	500,000	140,000	7	386,859	25,075			
17 Villo-Marie	500,000	500,000	479,250	20,000	7	361,795	19,714			
18 Hochelaga	1,000,000	710,100	710,100	125,000	6	601,721	22,738		20,000	2,139
19 Molsons	2,000,000	2,000,000	2,000,000	1,076,000	8	1,658,618	17,730		700	6,509
20 Merchants	6,000,000	5,799,200	5,799,200	2,135,000	7	2,691,038	201,349		52,100	1,544
21 Nationale	1,200,000	1,200,000	1,200,000	100,000	8	514,212	1,125			8,223
22 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	637,375	22,252			10,793
23 Union	1,200,000	1,200,000	1,200,000	150,000	6	812,395	4,683		24,053	83,567
24 St. Jean	1,000,000	502,200	252,800	10,000	2	62,405			4,877	11,073
25 St. Hyacinthe	1,000,000	504,600	293,035	15,000	6	147,248				30,122
26 Eastern Townships	1,500,000	1,500,000	1,456,436	600,000	7	786,154	31,316			5,503
Total, Quebec	36,666,666	34,982,766	34,487,487	12,411,000		15,784,149	2,281,222		160,676	234,616
27 Nova Scotia	1,250,000	1,111,300	1,114,300	560,000	7	1,171,886	227,150		870	1,157
28 Merchants of Halifax	1,500,000	1,100,000	1,100,000	275,000	6	976,170	172,949		2,696	
29 Peoples	800,000	600,000	600,000	70,000	5 1/2	311,752	6,475			
30 Union	500,000	500,000	500,000	70,000	5	256,766	6,746			126,000
31 Halifax	1,000,000	500,000	500,000	130,000	6	468,312	30,263			
32 Yarmouth	300,000	300,000	300,000	40,000	6	81,810	15,879			
33 Exchange	280,000	285,000	247,254	30,000	6	50,387				
34 Commercial, Windsor	500,000	500,000	260,000	65,000	6	81,132	12,080		95	
Total, Nova Scotia	6,130,000	4,894,300	4,621,554	1,210,000		3,393,517	471,696		3,661	126,157
35 New Brunswick	500,000	500,000	500,000	400,000	12	493,009	75,300			
36 People's	200,000	200,000	200,000	35,000	6	153,215	21,153			
37 St. Stephen's	700,000	700,000	700,000	435,000		646,224	95,453			
Total, N. B.	1,400,000	592,500	573,370	85,000	7	873,990	273,333			8,629
38 Commercial, Man.	9,733,333	2,433,333	2,433,333	608,333	6	763,543				128,710
39 Brit. Col.										
Grand Total	76,029,999	62,385,999	60,204,018	20,565,333		31,794,281	3,293,670		266,797	993,071

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. secu'd	Loans by Banks in Can. unsec.	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto		\$3,152,727	\$2,812,786		\$40,819	\$5,894	\$5,922	\$202	\$7,372,569	
2 Commerce		3,678,262	7,393,600		553,748	21,682	787	609,309	14,974,997	
3 Dominion		2,419,912	5,338,618			16,613			9,578,557	
4 Ontario	250,000	1,384,879	2,001,651			45,590			5,613,452	
5 Standard	100,000	1,158,579	2,105,808						4,186,836	
6 Federal		7,054							47,241	
7 Imperial	547,244	2,477,945	3,234,595						7,647,896	
8 Traders		494,489	959,736			8,782		26,381	2,024,560	
9 Hamilton	100,000	1,169,594	2,125,146			3,009		17,660	4,603,025	
10 Ottawa	600,000	789,952	1,796,485			2,124			3,933,724	
11 Western		168,155	701,180			1,420			1,182,642	
12 London, Can.		1,854	10			1,259			4,635	
Total, Ontario	1,497,244	17,323,008	20,418,739		394,088	105,166	6,708	812,351	35,616	61,176,231
13 Montreal		10,529,678	8,631,088		366,384	123,179			27,041,007	
14 British North America	8,000	1,860,148	5,815,542			34,062	111,145		9,031,124	
15 Peoples	311,412	1,619,551	1,868,568			3,821		118,919	4,793,612	
16 Jacques-Cartier	60,000	903,707	600,262			2,002	6,351		1,936,837	
17 Villo-Marie	13,000	170,211	655,126			25,000			1,272,360	
18 Hochelaga	20,000	393,548	853,729			193		11,248	1,806,081	
19 Molsons		3,499,030	3,040,159			49,122	4,953	76,682	8,315,216	
20 Merchants		2,782,536	5,732,038		8,463	2,944		774,629	13,001,765	
21 Nationale		1,192,141	666,796			28,250	253		2,321,350	
22 Quebec		3,723,822	1,289,805			23,377			5,731,485	
23 Union	230,800	306,978	2,407,831			5,923		140,258	4,517,819	
24 St. Jean	24,000	12,021	25,037						126,751	
25 St. Hyacinthe	75,000	46,695	395,525	107,000		397			795,828	
26 Eastern Townships		423,932	1,767,838					87,663	3,003,242	
Total, Que.	762,242	27,971,070	38,503,349	167,000	1,171,070	298,276	122,703	1,960,505	44,475	83,684,023
27 Nova Scotia		1,067,723	3,595,894		30,000	15,295	40,811	56,113	3,485	6,210,390
28 Merchants of Halifax		625,067	2,135,341			48,032	692	69,815	584	4,032,195
29 Peoples		173,177	404,508			14,848			1,332	911,999
30 Union		213,301	453,783			16,163	1,831	160,174	61,481	1,298,201
31 Halifax		313,195	1,393,448			35		45,216	2,204	2,252,636
32 Yarmouth		123,445	389,155							610,290
33 Exchange		99,128	62,492						1,958	143,977
34 Commercial, Windsor		51,206	168,563			3,745			2,340	322,154
Total, Nova Scotia		2,804,247	8,693,650		30,000	98,121	43,335	331,319	76,238	15,781,844
35 New Brunswick		657,793	774,271			74,932				2,075,307
36 People's		58,130	52,500							282,980
37 St. Stephen's										
Total, New Brunswick		715,924	826,771			74,932				2,358,306
38 Commercial, Manitoba		38,084	503,717		50,764	606	1,150			968,458
39 British Col.		133,152	1,856,367			98,061	20,022			3,596,678
Grand Total	2,420,724	60,050,341	72,829,513	167,764	1,595,139	675,164	193,921	2,291,824	156,329	167,564,544

Molson's Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum. Federal Bank in liquidation.
 Bank of British Columbia, bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.
 Bank of London in Canada suspended payment and realizing assets.

iced chickens and fowls, 11@12c; live fowls, 12@12 1/2c.
BEANS.—Firm. Choice small N. Y., hand-picked pea, \$2 10@2 20 per bush; choice N. Y. marrow hand-picked, \$2 00@2 10; small Vermont hand-picked, \$2 35@2 50; choice screened pea, \$1 85@1 95; hand-picked medium, \$1 95@2 00; choice screened, \$1 80@1 90; choice yellow eyes, \$3@3 10.
PEAS.—Unchanged. Canada choice, 90c@

\$1; common, 70c@90c; green northern, 90c@95c; western, \$1@1 10.
HAY AND STRAW.—Quiet and unchanged. Choice prime hay, \$17@17 50; fair to good \$12@14; east fine, \$13 @ 15; poor to ordinary, \$10@13; east swale, \$10; rye straw, choice, \$18; oat straw, \$7@8.
POTATOES.—No features. Houlton hebrons, \$1 05; Houlton rose, \$1; Aroostook hebrons, \$1.05; Aroostook rose, \$1; Vermont rose and

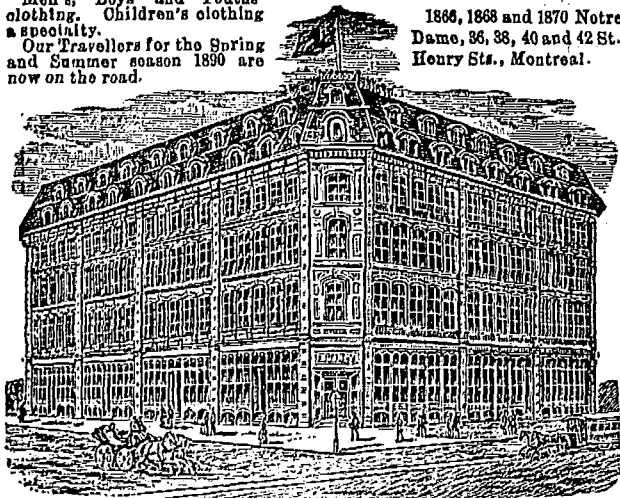
hebrons, 85@90c; N. Y. Burbanks and white star, 80c; Nova Scotia and New Bruns. barrel stock, hebrons, \$2 25; rose, \$2 25; do hebrons, 95c@1; rose, 95c; silver dollars, 90c; prolifics, 90c; Prince Edward Island Chenangoes, 80c; western straight varieties, 75@80c; Dakota reds, 85c; Jersey double-heads, sweets, \$4 00; Florida sweets, \$2@2 25.
MAPLE SUGAR AND SYRUP.—Offerings ample, demand fair, 10@12c for cakes, and 8@9c for sugar, and 50@80c for syrup.

BANKS. ASSETS.	Specie.	Domin'n Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Loans to Dom. Govts.	Loans to Prov. Govts.	Loans on Sec. of Crp's or Dbs. or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to other bks. secured
1 Toronto	\$ 281,551	\$ 518,297	\$ 268,174	\$ 91,823	\$178,445	\$ 249,741					\$ 607,671	\$ 62,572	\$ 112,469	
2 Commerce	470,406	476,742	719,566	130,139	542,438		\$ 148,265	\$ 494,184			1,311,069	271,103	2,560,951	25,000
3 Dominion	229,585	579,879	303,950	210,534	1,031,916	249,807		277,511			1,980,995	45,112	616,176	
4 Ontario	177,053	542,253	222,973	95,547	155,192	79,621	144,179	255,152			136,606	58,329		
5 Standard	187,887	198,525	152,397	37,013	13,337	50,313	123,666	467,195			539,647	70,000	50,000	
6 Federal	20		58											
7 Imperial	313,209	673,779	257,639	222,760	145,304	24,044	408,140	421,890			935,083	155,697	522,478	
8 Traders	86,478	78,218	103,443	24,785	985		58,616				21,250	53,914		
9 Hamilton	168,198	168,564	132,332	167,518	11,859		140,300	340,064			45,857	304,928	585,354	
10 Ottawa	128,192	129,279	125,361	77,699	63,831	54,160	122,640		55		187,053	10,531	1,130,337	
11 Western	8,111	24,751	15,039	282,939	5,847							5,000		
12 London											3,180			
Total, Ont.	1,999,383	3,391,095	2,307,923	1,333,725	2,154,367	714,268	1,145,807	2,255,909	55		5,742,214	1,037,239	5,577,761	25,000
13 Montreal	1,775,068	2,078,138	1,033,709	210,679	5,672,744	643,907	563,000	765,000	666,455		1,582,061	292,552	10,001,137	5,070
14 B. N. A.	338,514	603,563	309,533	45,046	547,818			213,900	161	44,816	1,404,138	70,203	1,211,184	50,764
15 Du Peuple	80,911	198,807	230,373	32,914	14,780						407,015			
16 Jacq. Cartier	23,065	95,860	104,955	12,385	27,825	32,911					200,000			
17 Ville Marie	23,065	41,800	45,302	40,809	7,765	8,316					20,387	7,095		
18 D'Hoehelaga	56,060	57,166	111,193	10,648	52,082	11,663					90,249	11,241		
19 Molsons	344,781	431,743	343,802	62,960	49,842	93,224	104,375	233,264	3,186		8,631	102,638	632,582	
20 Merchants	242,444	794,053	510,839	71,700	945,107		669,967		25,148		495,844	131,810	2,585,818	
21 Nationale	131,577	120,277	97,800	129,636	65,694	36,369	85,000				6,511			
22 Quebec	65,939	636,933	193,439	6,146	54,701	10,429	145,453	72,398	2,411		1,023,233	305,028	432,093	
23 Union	32,331	183,158	177,912	29,607	33,713						18,250			
24 St. Jean	1,276	4,119	6,147	18,153	3,034									
25 St. Hyacinthe	14,865	19,348	9,780	66,747	13,584						59,000	5,009		
26 E. Townships	115,342	89,637	28,954	178,880	176,224		13,000				29,628	8,343	352,892	15,334
Total, Quo.	3,253,462	5,262,612	3,218,704	916,745	7,664,616	735,622	1,532,775	1,284,563	697,352	44,316	5,433,902	993,974	15,215,708	71,698
27 Nova Scotia	233,129	247,832	248,765	154,442	148,433	27,607		865,718	62,588	27,358	270,449	10,975	1,249,098	168,556
28 Merchants	153,933	327,406	131,214	69,265	170,049	39,250		256,600	8,179	113,115	202,890	30,664	56,937	
29 People's Bk.	22,587	36,390	22,419	11,614	9,848	8,408					4,671	10,824		
30 Union	22,194	59,019	21,084	27,196	3,607		1,000	231,400			698	193,064	1,042	
31 Halifax B. Co.	35,556	73,369	65,107	18,721	28,123						1,242		140,761	
32 Yarmouth	18,273	21,677	3,405	88,737	57,575	7,593	19,200	71,000					6,184	71,212
33 Exchange	6,732	6,036	1,782	22,004	28,834			18,500						34,933
34 Com'l W'dsor	15,172	13,814	6,309	13,556	8,169	8,848					32,000	860	161,394	
Total, N. S.	528,179	785,005	492,349	405,541	454,542	91,713	20,200	1,433,213	74,578	344,361	506,333	48,633	1,815,428	168,556
35 N. Brunswick	105,421	101,767	22,141	69,364	23,345	23,779		424,367	16,200		268,475	5,400	42,319	30,000
36 Maritime														
37 St. Stephen's	23,205		4,981	20,161	7,253	42								
Total, N. B.	128,626	101,767	27,122	89,525	30,598	23,822		424,367	16,200		268,475	5,400	42,319	30,000
38 Com. B. Man.	6,081	39,514	35,433	31,689	33,372	1,398					19,214	3,605	100,576	
39 Bank B. C.	205,455	161,407	52,211	55,991	55,030	274,431					18,768		514,104	
Gr. Total.	6,128,388	9,741,402	6,136,744	2,833,219	10,393,027	1,841,256	2,698,783	5,398,053	876,651	338,677	11,970,190	2,088,303	23,265,893	295,154

BANKS. Assets cond'd	Loans to other bks unsecured	Public Discounts.	Notes overdue not sec.	Other debts unsecured	Notes, etc. ov'rd's sec. by R. E. or Stk., &c.	R.E. be- sides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liab'l't's of Direct'r's & their firms.	Average specie for m'th	Average of Dom. Notes dur. month
1 Toronto	\$ 894	\$8,557,538	\$11,078		\$79,869	\$7,101	\$330	\$120,000		\$11,147,455	23,549	280,281	738,230
2 Commerce		13,187,580	175,556		73,983	84,892	168,947	590,480	645,930	22,076,285	565,449	443,000	495,000
3 Dominion		6,768,980	18,156		31,341	3,156		174,930	6,149	12,508,167	481,009	228,000	444,000
4 Ontario		5,424,563	73,665	35,487	99,907	219,630	8,750	166,851	5,776	7,891,740	125,500	175,900	484,400
5 Standard		3,742,977	23,858		2,800	20,000		90,000	35,457	5,748,917	169,117	195,430	207,350
6 Federal		72,511	615,837	28,351	34,718	86,502	9,344	1,450	42,090	890,858	Nil.		
7 Imperial		5,516,420	34,756		45,517	35,776	69,279	166,245	33,906	10,011,695	234,630	311,761	534,630
8 Traders		2,160,840	7,272		77			16,550	18,040	2,611,408	143,900	83,000	93,000
9 Hamilton		3,910,325	10,786		25,290	5,354	1,750	81,250	43,049	6,139,680	80	155,125	140,569
10 Ottawa		50,876	3,264,283	2,789	2,255	51,399	2,271	54,925		5,480,996	839,896	127,100	127,673
11 Western		1,208,838	17,024						9,358	1,606,461	21,894	30,319	29,895
12 London		6,972	2,186	3,308	1,660					17,807	Nil.	Nil.	Nil.
Total, Ont.	144,282	54,393,110	422,700	38,796	391,411	513,814	250,672	1,471,484	839,759	86,130,934	2,105,057	1,969,918	3,336,822
13 Montreal		19,317,273	74,920		126,461	22,077	78,515	600,000	1,185,160	46,628,833	838,000	1,770,000	2,400,000
14 B. N. A.		7,976,152	128,251		204,634		203,875	203,875		13,372,027	53,868	735,856	652,396
15 Du Peuple		3,621,752	27,234		14,016	38,305	87,240	54,444	7,138	6,434,859	270,086	67,015	187,250
16 Jacq. Cartier		1,555,409	40,993		86,118	52,612	23,943	82,415	187,497	2,641,944	104,046	33,201	77,401
17 Ville Marie		1,128,055	50,541	22,508	29,439	41,430	16,104	2,466	292,881	1,789,908	80,239	19,581	29,037
18 D'Hoehelaga	5,000	2,075,288	8,525	36,633	27,120	6,250	60,386		65,117	2,679,440	51,243	56,612	63,472
19 Molsons		3,833,751	18,609		189,442	54,171	8,818	190,000	6,434	11,594,312	85,340	384,140	335,919
20 Merchants		18,831,586	154,773	3,249	25,517	199,106	41,821	480,273	149,855	21,356,769	1,172,519	237,000	718,000
21 Nationale		2,572,271	49,984		304,636	46,031	8,600	57,000	14,661	3,776,013	147,000	130,000	130,000
22 Quebec		5,253,467	30,207		113,911	17,548	33,506	161,492	346,637	8,872,932	302,769	73,215	506,735
23 Union		5,170,438	37,389		17,031	9,000	612	174,000	72,571	5,961,465	350,529	83,980	82,374
24 St. Jean		305,284	28,734		16,175	2,450	8,348		6,179	398,907	27,481	1,000	4,000
25 St. Hyacinthe		854,600	17,053	4,731	30,742	25,267	4,887	12,003		1,147,429	67,107	14,099	19,625
26 E. Townships		3,839,893	24,722		39,427	17,457	76,042	100,000	6,048	5,117,323	236,637	115,413	86,643
Total, Quo.	5,000	78,020,193	691,945	67,122	1,203,776	529,739	448,628	2,185,074	2,338,169	131,772,205	3,788,899	3,311,321	5,204,912
27 Nova Scotia		4,069,345	13,834		5,802	14,392	28,979	93,144	1,742	7,952,850	74,050	262,843	261,825
28 Merchants		3,859,838	15,518		9,761			64,000	9,969	5,509,543	215,663	145,000	275,000

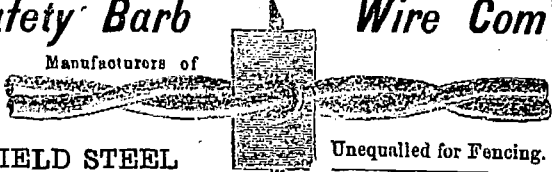
Men's, Boys' and Youths' clothing. Children's clothing a specialty. Our Travellers for the Spring and Summer season 1890 are now on the road.

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



H. SHOREY & CO., WHOLESALE CLOTHIERS

D. W. DOUGLASS, St. JOHNS, P.Q.
PACKER OF
CANNED FRUITS & VEGETABLES
Pears, Corn, Tomatoes, Peas, Beans, Boston Baked Beans and Picnic Beans.
PACKER OF THE CELEBRATED YELLOW LABEL CORN.
Correspondence solicited with the wholesale trade.

A NEW INDUSTRY!
Safety Barb Wire Com'y
Manufacturers of

SHIELD STEEL BARB WIRE
Unequaled for Fencing.
Safest for Stock
Manufactured under Broad Claim Patents.
TORONTO, Ont.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, May 1, 1890.

Wholesale trade here shows little progress, but indications are more favorable. The leading staples are firm in prices, stocks generally comparatively light, and country roads in better condition. The reports of payments are also slightly better. There are a good many orders for dry goods coming in, and hardware dealers are doing fairly well. Grain is higher and provisions firm. The money market is steady. Prime commercial paper is discounted at 6 to 6½ per cent. Sterling exchange slightly weaker. Stocks have been fairly active during the week, but the closing to-day was quiet. Following are the bids to-day as compared with last Thursday:

Ranks.	Bid		Loan Cos.	Bid	
	Apr. 24.	May 1.		Apr. 24.	May 1.
Montreal...	224	226	Can Per.....	203	203
Ontario...	122	122	Freehold.....	165	155
Toronto...	212	214	Western Can...	181	181
Merchants...	145	145	Union.....	133	134
Commerce...	123	123	Landed Credit...	118	118
Imperial...	153	153	Bldg. & Loan...	105	106
Dominion...	227	227	Imperial Saving	119	120
Standard...	142	143	Land'n & Can'd	127	129
Hamilton...	153	154	Farmers Loan...	120	122
			Ontario Loan...	126	126

*Ex-div.

BUTTER.—Trade quiet, with demand confined chiefly to fresh rolls, which sell at 12½c @14c per lb, according to quality. Choice tub quoted at 15c@16c, white inferior sold as low as 5c. Stocks of old butter are large, and there is nothing doing in an export way. Eggs are steady, with sales at 10c@10½c per dozen. Cheese unchanged, a small business at 10c for new and at 10½c@11c for old.

DRESSED HOGS.—The receipts are light and prices higher. Sales of small lots to butchers of fresh killed at \$7@7.25

FLOUR AND GRAIN.—The demand is fair, but business is restricted owing to the high prices asked. Straight rollers are quoted at \$4.30@4.40, and extras at \$4. Patents sell at \$4.45 @\$4.75. Wheat in good demand and higher, with sales of No. 2 fall on Northern at 95c@97c, and No. 2 spring at the same prices on Midland. Red winter sold at 97c G.T.R. west. No. 1 spring sold on Midland at \$1.00. No. 1 Manitoba hard sold at \$1.16 and No. 2 hard at \$1.14, May delivery. Barley continues firm; No. 3 extra sold at 48c@49c and No. 2 worth 51c@52c. Oats in good demand, higher; mixed sold at 37c on track, and at 34c outside. White firm at 38c. Peas

Equitable Mortgage Company

(Head Office, 208 Broadway, New York.)

CAPITAL, - - \$2,000,000
ASSETS, - - \$7,803,722

I have for sale the Debentures of this Company, bearing six per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered. Half-yearly coupons for interest are attached.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island, making five official examinations of the Company's affairs per year; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

LEWIS A. HART, Notary
Imperial Building, 107 St. James St., Montreal

steady at 55c@56c outside north and west points and 57c on Midland. Corn firm at 45c. Rye steady with sales at 45c@46c. Bran easier with sales outside at \$11 00; small lots sell here at \$13. Oatmeal firmer; car lots of ordinary quality quoted at \$4 00 and granulated \$4.10.

GROCERIES.—Trade is quiet and prices in most cases unchanged. Sugars are selling at 6½c@7c for granulated, and at 5½c@6c for yellows. Coffees steady; Rio 22c@23c, and Java 26½c@28c. Dried fruits scarce and unchanged; Valencia, off stalk, 8c, and layers 9c@9½c; currants 5½c@6½c. Syrups quiet at 40c@55c. Rice unchanged at 3½c@3¾c. Teas in moderate demand at steady prices.

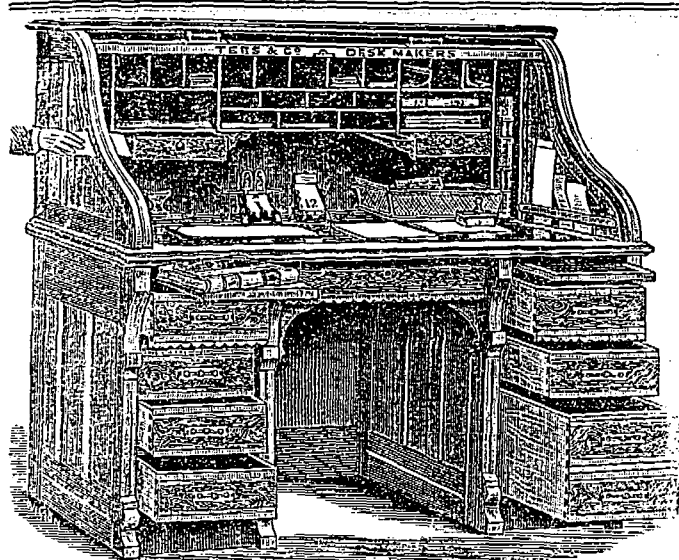
HARDWARE.—The feeling is somewhat better, with some houses doing a good trade. Cables

quote a firmer metal market in Britain. Quotations here unchanged.

LEATHER.—The market is a trifle more active, and the tone is stronger.

HIDES AND SKINS.—Hides are higher, with sales of curd at 5½c. Green ½c better at 4½c for No. 1, 3½c for No. 2, and 2½c for No. 3. Calfskins 7c for No. 1 and 5c for No. 2 green. Sheepskins steady at \$1.25@1.50.

LIVE STOCK.—Receipts of cattle fair and prices firm. All offering sell freely. Picked lots sold at 5c on Tuesday and good butchers at 4½c@4¾c. Medium 3½c@4c and common at 3c. Sheep firm, selling at \$6@7.50 per head, and spring lambs at \$4@5.50. Calves sold at \$3.50@5 00 averaging 100 to 150 lbs. Hogs firm at 5c@5½c per lb., the latter for light.



Tees & Co.,

MONTREAL

— MANUFACTURERS —

Bank, Railroad & Office Desks,

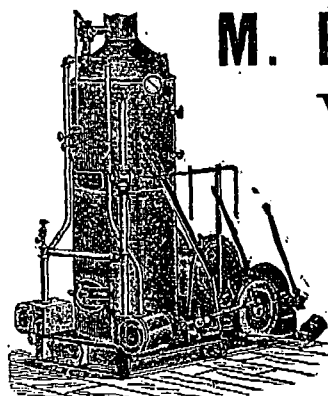
REVOLVING BOOK CASES,

Wood Carpet

AND

Parquet Flooring

TELEPHONE 327.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

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

WOODENWARE



— HE —

Wm. Cane & Sons M'g Co.

Of NEWMARKET, Ont.,

Manufacturers of

Pails, Tubs, Washboards, Clothespins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

JAMES LEE & CO, - Agents

MONTREAL.

phurized, and their Stove Gasoline, of 74° gravity, will not clog the burners nor throw off offensive odors while burning. They also manufacture a lubricating grease used for carriage axles and machinery. This is an article until recently imported, but now manufactured by the above firm with entire success. Their "Sterling" carriage and harness lubricant is warranted to do more and better work as a lubricator on light axles than castor oil and to be the best leather preservative on harness, carriage tops or any kind of leather.

M. J. Woodward & Co.—It is said to be an open secret that the engineers employed in many of our large factories and other establishments throughout Canada are bribed by American dealers in lubricating oils to induce them to report a preference for the United States product to the heads of their respective firms. Such flagrant dishonesty, if persisted in, is likely to have a more extended airing in the press than is afforded by the brief limits of this article. Various Canadian railways last year tested the comparative serviceable value of American and Canadian lubricating oils, and as a result the large oil-refining firm of Messrs. M. J. Woodward & Co., Petrolia, Ontario, have this year obtained a large contract to supply one of these extensive corporations with its full complement of lubricating oil. This firm are of many years' standing and have acquired throughout their career a reputation for integrity and fair dealing. Their leading brand of coal oil is "Home Light" which they manufacture under their own letters patent. "Home Light" is essentially a desulphurized oil, and is one possessing qualities of great

CANADA GALVANIZING & STEEL ROOFING CO.

Manufacturers of

Corrugated and Crimped Iron. Metallic Roofing.

SHINGLES AND SIDING—Plain and Ornamental.

Galvanized Buckets.  Custom Galvanizing a Specialty

OFFICE AND WORKS: 22 Latour Street, MONTREAL.

— AGENTS: —

Maritime Provinces, W. A. MACLAUGHLAN, Saint John, N.B.
Manitoba, Northwest and B.C. for Roofing, MERRICK, ANDERSON & CO, Winnipeg, Man.
do. do do Buckets, J. G. T. CLEGHORN, do.

The Canadian Electric Manufacturing Co.

— MANUFACTURERS OF —

ANNUNCIATORS, Burglar Alarms, MECHANICAL BONGS, Switches, Surgical and Fire Alarm Apparatus, Telegraphs, Telephones.

: : : SPECIALITIES : : :

Jannard's Patent Telephones, Electric Bells, Batteries, Push Buttons, Galvanic Batteries, Electric Supplies, Builders of Telephone Lines.

FED. TEL. 1523. 1953 ST. CATHERINE STREET, MONTREAL. FED. TEL. 1523.

PROVISIONS.—Trade fair and prices firm. Long clear bacon sells at 8½c, and car lots quoted at 8½c@8¾c. C. O. nominal at 8½c to 8¾c. Bellies and backs rule at 11½c, and rolls at 9¾c. Hams sold at 11½c@12c, the latter for small ones. Canadian mess pork sold at \$16.50 in small lots. Lard rules at 9½c@10c, the latter for Canadian pails. Potatoes sell at 57c@60c per bag for car-lots, and 70c for small lots. Onions, \$4.00 per brl., and beans at \$1.50 per bushel. Hops unchanged at 12½c@15c.

Wool.—There is a quiet trade. Fleeces nominal at 22c@23c. Pulled supers, at 25c@26c, and extras at 30c@31c.

SPECIAL NOTICES.

McMILLAN, KITTREDGE & Co.—Our people are not generally aware that Canadian petroleum contains products of more value for illuminating purposes than any other oil, provided it can be freed from sulphur and other impurities. This has been accomplished by Messrs. McMillan, Kittredge & Co., Petrolia, Ont., who have in their "Petroling" brand probably the finest illuminating oil in the world. "Petroling" is perfectly free from sulphur and other impurities. The firm also makes a specialty of manufacturing a high quality of Benzine and Gasoline. Their 62° gravity Benzine is pure, sweet and thoroughly desul-

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), 304,600
Resources Over - 1,048,429
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 \$717,528.18 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

NOTICE

To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q., offers on exceptionally good conditions a splendid Boot and Shoe Manufactory, with all its material, and will be ready to give the best advantages to any business man who would establish a Boot and Shoe Manufactory there.

M. DESCHENES, Sec.-Treas.,

Town of Fraserville

April 19, 1890.

excellence. The firm annually refine 75,000 brls. of petroleum, including lubricating oil, paraffine, gasoline, etc., etc.

THE IMPERIAL OIL Co.—It is evident that Canadian brands of coal oil are rapidly supplanting the American product in the contest for supremacy in supplying the Canadian market. And this is as it should be. In fact there are many other articles which are a unit in the complement of productions which go to make up the necessaries of nineteenth-century civilization for the manufacture of which we should not be dependent upon the ingenuity of the people of other countries, but should produce within our own borders, thus enriching the common-wealth, giving employment to surplus labor, and adding to the general welfare of the people. The Imperial Oil Co., Petrolia, Ont., are the acknowledged largest oil producers and refiners in Canada and manufacture all the oils, candles and greases known to the trade. This company supplies the Government with the oil for light-houses and claim to turn over seven-tenths of the oil sold in this country. They own 50 holding tanks, make their own barrels and have lately erected additional machinery enabling them to make 600 oil barrels a day. This company also own and manufacture the Patent Oil Can with which they are able to supply the trade anywhere in the Dominion. The firm are the proprietors of 60 acres of ground in connection with the Petrolia refinery and ship in tank cars to their various agencies throughout the Dominion. The last agency they opened is the St. John, N.B., branch, where the oil is barrelled for distribution through the Maritime Provinces. The company was established in 1869. They have agencies at St. John, N.B., Toronto, Montreal, London, Ont., Quebec, Winnipeg and Vancouver, B.C.

STOCKS AND BONDS.

Name	Par. Value	Capital Subscribed.	Capital paid-up	Real.	Div. last 6 Mo.	Dates of Dividends.	Per cent Prices May 1.	Cash value per Sh
Brit. North America	\$ 242 1/2	\$4,866,666	4,866,666	1,216,666	4	April Oct	154 1/2	375 95
Can. Bank Commerce	50	6,000,000	6,000,000	700,000	3 1/2	June Dec	127 1/2	63 75
Commercial, Manitoba	200	587,200	364,150	25,000	4 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld.	40	306,000	306,000	145,000	3 1/2	30 June 31 Dec	108	43 20
Commercial, Windsor Dominion	50	500,000	250,000	50,000	3	1 May 1 Nov	224 1/2	113 06 1/2
Du Peuple	50	1,200,000	1,200,000	400,000	3 1/2	3 Mar 3 Sept	88 5/8	49 12 1/2
Eastern Townships	50	1,500,000	1,466,684	500,000	3 1/2	2 Jan 2 July	130 1/4	65 00
Exchange, Yarmouth	70	280,000	245,945	30,000	3	1 Feb 1 Aug	90	63 00
Federal	100	1,250,000	1,250,000	in liquidation				
Hamilton	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	163	153 00
Hochelaga	100	710,100	710,100	125,000	3	June Dec	99 100	99 00
Imperial	100	1,500,000	1,500,000	650,000	4	June Dec	116 157 1/2	156 00
Jacques Cartier	25	500,000	500,000	140,000	3 1/2	2 June 2 Dec	88 1/2	22 12 1/2
Merchants' Can	100	5,798,300	5,760,000	2,135,000	3 1/2	2 June 1 Dec	144 1/4	144 60
Merchants, Halifax	100	1,000,000	1,100,000	275,000	3	1 Aug 1 Feb	130 1/2	130 05
Molsons	50	2,000,000	2,000,000	1,075,000	4	1 April 1 Oct	161 170	80 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	225 1/2	400 50
Nationale	30	1,200,000	1,200,000	100,000	2	1 May Nov	89	24 00
New Brunswick	100	500,000	500,000	40,000	6	1 Jan 1 July	233 1/2	23 25
Ontario	100	1,500,000	1,500,000	75,000	3 1/2	1 June 1 Dec	122 123	122 00
Ottawa	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	140	140 00
People's of N. B.	50	180,000	180,000	100,000	4	Jan. July	107 1/2	53 75
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	108 1/2	53 25
St. Stephen's	100	200,000	200,000	35,000	2	April Oct	143	71 50
Standard	50	1,000,000	1,000,000	410,000	3 1/2	Jan July	214 215	214 00
Toronto	100	2,000,000	2,000,000	1,400,000	8	1 June 1 Dec	108 1/2	53 25
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2	Jan July	92	92 00
Union of Can.	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July	100	100 00
Ville Marie	100	500,000	478,430	30,000	3 1/2	2 June 1 Dec	99	110 00
Western Bank of Can.	100	500,000	342,597	66,000	3 1/2	1 April-Oct	115	115 00
Agri. Sav. and Loan Co	50	630,000	619,132	95,000	3 1/2	1 Jan 1 July	115	115 00
Brit. Can. Loan & Inv. Co	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	106	26 50
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3 1/2	2 July	106	45 00
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	45	45 00
Canada Cotton Co.	100	2,000,000	2,000,000	100,000	3 1/2	May Aug	118 1/2	59 25
Canada Landed Credit Co	50	1,500,000	683,939	168,000	3 1/2	2 Jan 2 July	203 1/2	101 75
Can. Perm. Loan and Sav	50	4,500,000	2,500,000	1,340,000	6	1 Jan 1 July	121	121 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	82 1/2	41 25
Central Can. Loan & Sav Co	100	2,000,000	800,000	180,000	3	Jan. July	85 1/2	42 75
Dominion Sav. and Inv. Co	50	1,000,000	918,250	100,000	3	30 July 31 Dec	99	99 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	112,500	3 1/2	15 Jan-Quly	122	61 00
Dundas Cotton Co.	100	500,000	500,000	62,000	3 1/2	March-quly	155 1/2	155 00
Farmer's Loan and Sav. Co.	50	1,037,250	611,430	112,500	5	1 June 1 Dec	125	125 00
Freshford Loan and Sav. Co	100	3,168,900	1,301,389	62,000	3 1/2	2 Jan 2 July	140	140 00
Hamilton Prov. and Sav. Co	100	1,500,000	1,100,000	66,000	3 1/2	2 Jan 2 July	130	65 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	112 113 1/2	112 50
Hochelaga Cotton Co.	100	2,000,000	1,069,300	47,570	3 1/2	2 Jan 2 July	118 1/2	118 00
Huron & Lambton Loan Co.	50	500,000	315,039	80,000	3	2 Jan 2 July	118 1/2	118 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	112 113 1/2	112 50
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	112 113 1/2	112 50
Land. & Can. Loan and Ag.	50	5,000,000	700,000	366,000	4	15 Feb 15 Sept	118 1/2	118 00
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	112 113 1/2	112 50
Land. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	112 113 1/2	112 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	105 1/2	105 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan July	95 1/2	95 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	39,000	4	2 Jan-Quly	192 197 1/2	76 80
Montreal City Gas Co.	40	2,000,000	2,000,000	165,000	6	15 May 15 Oct	202 1/2	101 25
Montreal Street Ry. Co.	50	600,000	600,000	80,000	4	5 May 6 Nov	202 1/2	101 25
Montreal Cotton Co.	100	800,000	800,000	300,000	2 quly	Jan July	80 90	80 00
Montreal Building Assoc.	50	300,000	300,000	30,000	0	March-quly	27	13 50
Montreal Loan and Mortg.	50	1,000,000	500,000	39,000	3 1/2	15 Feb 15 Sept	120	60 00
National Investment Co.	100	1,700,000	425,000	165,000	3 1/2	31 Dec 30 June	102 1/2	101 75
Ont. Indus. Loan and Inv.	100	450,800	313,431	165,000	3 1/2	30 June 31 Dec	126 130	63 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan 1 July	118	59 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	96	18 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan July	61 1/2	61 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	57,000	4	9 Feb 15 Sept	130	65 00
Royal Loan and Sav. Co.	50	500,000	470,000	Feby.	5	Jan July	70	70 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	2 1/2	March	176 1/2	88 25
Toronto City Gas Co.	50	800,000	800,000	215,000	4	1 Feb-Quly	183 135	67 00
Union Loan and Sav. Co.	50	1,000,000	627,000	700,000	5	1 Jan 1 July	181 1/2	90 75
Western Can. Loan & Sav.	50	3,500,000	1,400,000

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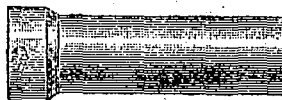
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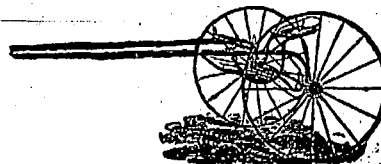
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" " " " " "	40	5,137 40	9,750 00
" " " " " "	50	7,966 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
" " " " " "	40	10,666 80	32,260 00
" " " " " "	50	12,163 70	18,580 00
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" " " " " "	40	15,684 60	29,600 00
" " " " " "	50	17,182 00	26,200 00

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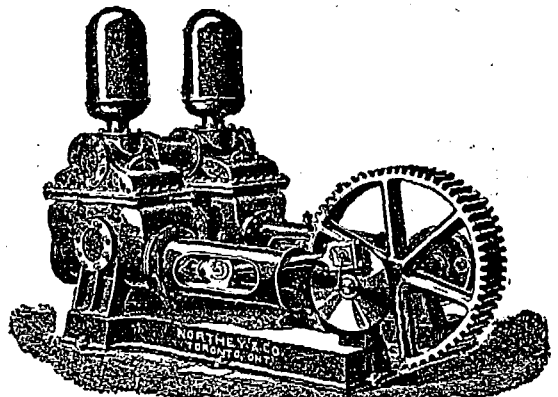
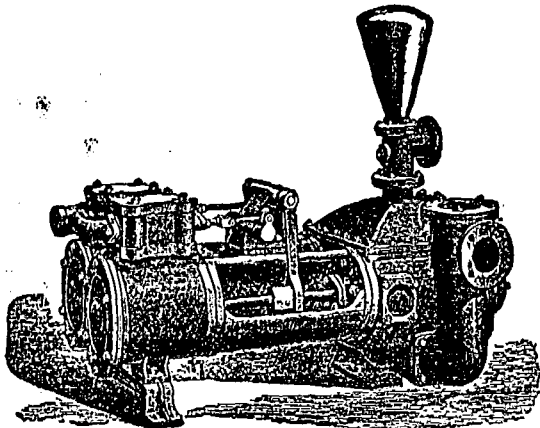
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Income for Year ending 31st Dec., 1886, - 1,422,239 28

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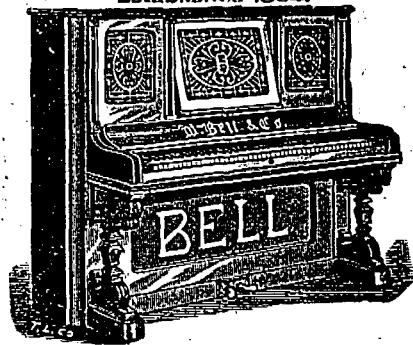
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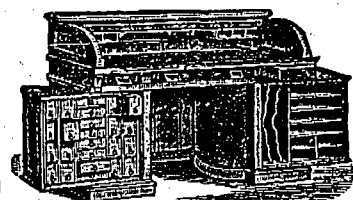
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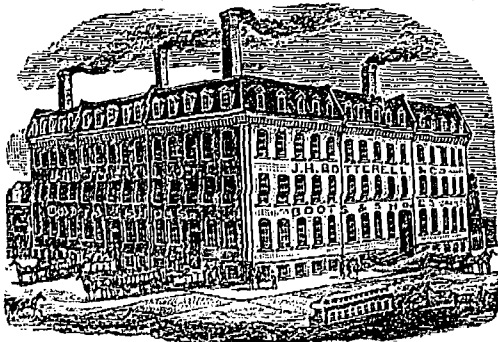


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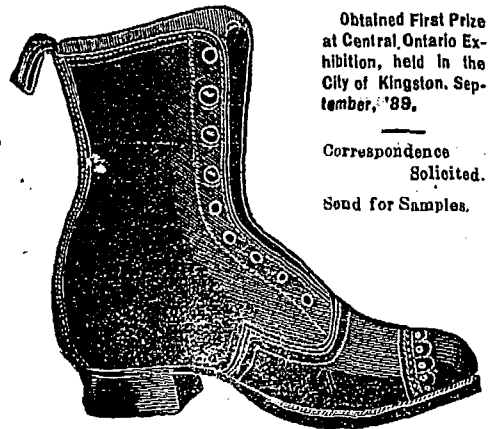


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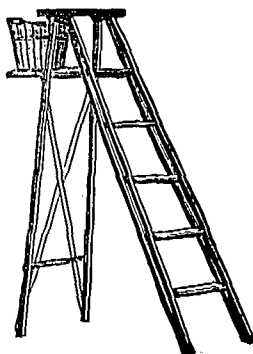
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Boots and Shoes.															
Brogans	\$0 75	1 00	Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..	\$ 00	2 80	Soda Ash, 48°	\$ 75	2 25				
Cobourgs	0 95	1 20	0 85	0 90	0 75	0 80	0 00	2 40	Soda Black	2 00	2 10				
Split Balmorals	1 00	1 25	0 85	1 00	0 75	0 80	Corn Brooms.								
Kip	1 15	1 40	0 90	1 15	0 80	1 00	No. 1 Gem 4 strings, hard	3 35	0 00	Concentrated	1 75	2 00			
Buff	1 25	1 50	1 10	1 50	0 90	1 15	wood handle	2 75	0 00	Dyestuffs.					
Calf	1 90	3 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings	2 15	0 00	Archil, con	0 27	0 39			
Buff Congress	1 15	1 50	1 10	1 40	0 00	2 00	No. 3 do 2 strings	1 95	0 00	Cutch	0 07	0 08			
Calf	1 90	3 48	0 00	0 00	0 00	0 00	No. 4 do 2 strings	2 85	0 00	Ex. Logwood	0 10	0 15			
Split boots	1 25	2 00	1 25	1 50	0 95	1 15	No. 0 Hurl 4 strings	2 45	0 00	Chips	1 90	2 25			
Kip	2 00	2 90	1 50	1 70	1 10	1 40	No. 1 do 3 strings	2 10	0 00	Indigo (Bengal)	1 50	1 75			
Calf	2 75	3 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings	1 75	0 00	" Madras	0 70	1 00			
Felt boots half fox	0 00	0 00	0 00	0 00	0 00	0 00	No. 3 do 3 strings, bass-wood handle	1 40	0 00	Gambier	0 07	0 08			
" full	0 00	0 00	0 00	0 00	0 00	0 00	O. K. 2 strings basswood handle	1 40	0 00	Madder	0 11	0 13			
" Sox	0 00	0 00	0 00	0 00	0 00	0 00	Drugs & Chemicals					Sumas	70 50	75 90	
Peppid.															
Split Batts	0 65	0 85	0 70	0 80	0 40	0 50	Acid Carbolic Cryst Medi	0 55	0 60	Fish.					
Split Balmorals	0 80	0 90	0 70	0 85	0 50	0 60	Aloes, Cape	0 15	0 16	Halifax Fibred Codfish,	3 20	0 00			
Kip	1 00	1 30	0 75	0 90	0 50	0 65	Alum	1 60	1 75	1-lb. pkgs. per cs. 40 pkgs	3 00	0 00			
Buff	0 90	1 15	0 80	0 90	0 50	0 65	Borax, xtl	0 09	0 11	Labrador Herrings, No. 1	2 00	0 00			
Pobbled	0 90	1 15	0 80	0 90	0 50	0 65	Brom. Potass.	0 85	0 60	halves	2 75	0 00			
Machine Sewed.															
Peppled Button	1 00	1 20	0 85	0 90	0 50	0 70	Campbor, Eng. Ref.	0 75	0 80	French Shore, No. 1	2 75	0 00			
Glazed Buff Button	1 00	1 20	0 85	0 90	0 50	0 70	Citric Acid	0 60	0 65	Sea Trout	9 00	0 00			
Goat	1 50	1 90	1 15	1 48	0 80	1 15	Copperas, per 100 lbs.	0 80	0 90	Cape Breton Herrings	4 25	4 65			
Polish Calf	1 50	1 90	1 30	1 65	0 90	1 15	Orean Tartar	0 30	0 35	halves	2 50	3 00			
French Kid	1 85	3 40	1 90	2 40	1 40	1 65	Epsom Salts	1 50	1 75	Mackerel, No. 1, kitts.	5 00	0 00			
Canned Goods.															
Lobsters, per case, new	\$ 7 25	7 50	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Draft " No. 1				10 00	0 00	
Sardines, is	7 50	8 00	Peas, Mar., 2-lb tins	\$ 1 10	1 25	Boston baked beans, p dz	1 70	1 80	Dry " "				5 60	8 00	
Mackerel	5 75	6 00	Corned Beef, 1-lb	1 40	1 45	Corned beef, 2-lbs	2 50	2 70	Salmon No. 1 bris				15 50	18 00	
Salmon, per doz	1 55	1 65	Corned beef, 4-lbs	4 90	5 10	" 4-lbs	7 75	8 00	" " 2				14 00	0 00	
Clams, 1-lb tins, per doz	1 40	0 00	" 6-lbs	16 50	17 00	" 14-lbs	2 80	2 90	Salmon, No. 1 (tierces)				0 00	22 00	
Oysters	2 40	0 00	Lunch Tngs 1-lb. per doz	5 15	6 25	Eng. Brawn, 2-lbs	1 80	0 00	" " 3				00 00	21 00	
Tomatoes, per doz	1 12	1 25	" 2-lbs	0 00	1 70	Soups, 2-lbs	0 00	1 00	" " 4				00 00	18 00	
Peaches, 2-lb. yellow	2 20	0 00	Hoeg's Boston Beans, dz	2 00	0 00	Roast Beef, 1-lb. per doz	2 40	0 00	" " 5				11 00	11 50	
" 3-lb.	3 00	0 00	Roast Beef, 2-lb	2 40	0 00	" 2-lb	2 40	0 00	Bouless Fish				0 04	0 05	
Bartlett pears, 2-lb tins, per doz	1 75	0 00	" 4-lb	4 00	0 00	" 4-lb	4 00	0 00	Cod				0 05	0 08	
Strawberries, new, 2-lb tins, per doz	2 25	2 85	" 6-lb	5 50	0 00	Deviled Tong's, 1 lb	1 20	0 00	Flour.						
Pineapples, 2-lb tin, p. doz	2 50	0 00	Ham	1 20	0 00	Ham	1 20	0 00	Patent, winter				5 10	5 25	
Blueberries, 2 lb, per doz	0 65	0 70	Chicken	2 00	0 00	Chicken	2 00	0 00	Patent, spring				5 45	5 55	
Gr'n Gages, 2-lb tins p dz	1 75	2 00	Turkey	2 00	0 00	Turkey	2 00	0 00	Straight roller				4 70	4 80	
Corn, per doz	1 10	1 25	Ox Tongue 2-lb.	6 00	0 00	Ox Tongue 2-lb.	6 00	0 00	Extra				4 10	4 40	
do 2-lb tins, Yarmouth	1 75	1 80											Superfine	3 75	4 00
do 3-lb tins	0 00	0 00											Superfine Bags	1 65	2 10

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

BOSSIERE LINE

REGULAR SERVICE

During Summer of 1890

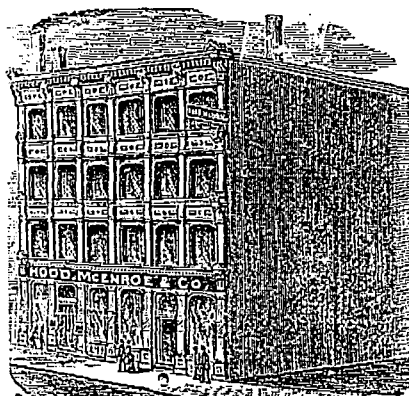
BETWEEN

Havre, Antwerp,

Quebec and Montreal.

Through Bills of Lading to all the principal stations in Canada and United States.

The S.S. "Tropic" of this line will leave Havre for Quebec and Montreal on the 20th April



HOOD, MANN & Co.

[Successors to Hood, McEnroe & Co., Importers of]

China, Glass & Earthenware

Nos. 443 and 445 St. James St., Montreal.

The HALIFAX Shovel Co., (Ltd.) Halifax, N.S.

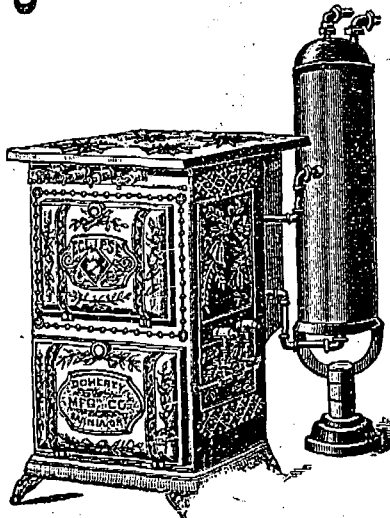
MAKERS OF

Fenerty's Shovels, Spades, Scoops, &c.

FOR ALL PURPOSES.

EXTRACT FROM LETTERS:—"I have had many years experience with all makes of Shovels. I find yours the best. None others are used in the mines under my charge. Yours truly, Jno. E. HARDMAN, M.E., Gold Mines, Oldham, N.S.

THE Quick Meal Gas Range



Showing Hot Water Boiler for heating Baths, &c, Complete arrangement. Only needs to be tried to be appreciated. This modern Stove will do the work of Coal or Wood Stoves or Ranges, and LESS cost for FUEL. No other Stove necessary in family. Far superior to anything in the Gas Stove line heretofore got out. Write for circular explaining qualities of our AUTOMATIC AIR MIXER, merits of Stove, &c.

DOHERTY MAN'F'G CO'Y, Sarnia, - - Ont.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 1, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
BUTTER:		Peas, per 66 lbs. in store..	0 69 0 70	Fruit: Loose Muscatel....	2 40 2 50	" Reinder Brand " Goods—	
Townships, new.....	0 17 0 19	Rye.....	0 00 0 00	Layers, Malaga.....	0 00 0 00	Condensed Milk, per case,	
" medi'm to good.....	0 14 0 17	Corn, in bond.....	0 00 0 00	" London.....	2 80 4 40	4 doz. 1-lb. cases.....	0 00 0 00
Morrisburg.....	0 14 0 16	" duty paid.....	0 60 0 61	Dehessa.....	5 60 5 75	Cond'ed Coffee—Mocha V	
Brookville.....	0 14 0 16	Groceries.		Black Basket.....	4 75 5 00	Java, per cs, 2 doz. 1-lb. cs	0 00 0 00
Western, good.....	0 11 0 14	<i>Tea</i> (Hf.-Chest & Cnd.)...		Sultanas..... per lb.	0 09 0 10	Condensed Coffee—Java,	
" medium.....	0 09 0 10	Japan, com. to med. lb.....	0 18 0 15	Seedless.....	0 00 0 00	per cs, 2 doz. 1-lb. cases..	0 00 0 00
CHEESE:		" good med. to fine.....	0 27 0 00	Valentia.....	0 07 0 08	cs, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest, per lb.....	0 10 0 11	" finest.....	0 30 0 35	" Layers.....	0 08 0 08	Prices on appli.—see advt.	
New Goods.....	0 09 0 10	" choicest.....	0 37 0 42	Currants, Provincial.....	0 05 0 05	<i>W. H. Schwartz & Sons, H</i>	<i>all fax N.S.</i>
Medium.....	0 00 0 00	Nagasaki.....	0 15 0 00	Prunes (French).....	0 04 0 05	"Peerless" Brand, Trade	Mark Regis.
EGGS:		Y. Hyson, com. to gd.....	0 18 0 20	" Bosnia, cases.....	0 07 0 08	Ginger, 16-lb. bxs, 1/2 lb. b	xs, per lb.
Strictly fresh per doz.....	0 11 0 12	" fine to finest, lb.....	0 30 0 60	Figs, Eleme.....	0 10 0 12	Pepper, 16.....	" " " "
Fresh.....	0 10 0 11	Gunpd. com.....	0 12 0 15	" new layers.....	0 14 0 16	Mixed 16.....	" " " "
Finest lined.....	0 00 0 00	" good.....	0 20 0 24	Sh. Almonds, bxs.....	0 22 0 25	Spices 10 " 2 oz. " "	" " " "
Poor.....	0 00 0 00	" Moyune.....	0 35 0 45	S. S. Tarragons.....	0 18 0 20	Quotations on application	
Hens: 1889 per lb.....	0 12 0 14	Imperial med. to gd.....	0 22 0 25	Almonds, paper shell.....	0 18 0 20	Starch:	
Finest 1888.....	0 08 0 10	" fine to finest.....	0 30 0 35	Walnuts.....	0 11 0 12	White.....	0 04 0 05
Fair.....	0 00 0 00	Twankay, com. to gd.....	0 12 0 00	Grenoble.....	0 14 0 00	Crystal Gloss.....	0 08 0 00
HOG PRODUCTS:		Oolong.....	0 10 0 60	Filberts.....	0 08 0 08	Snow Flake.....	0 07 0 00
Bacon Smk'd per lb.....	0 00 0 11	Congou, common.....	0 40 0 12	Sicily.....	0 09 0 10	Dom. Rep. Corn.....	0 67 0 00
Dressed Hogs.....	0 00 0 00	" good common.....	0 14 0 18	Spain.....	0 06 0 09	" Corn Starch.....	0 06 0 00
Hams Smk'd.....	0 11 0 12	" med. to good.....	0 19 0 25	Mace..... chests	0 20 0 25	Pure White.....	0 06 0 00
" Canned.....	0 12 0 13	" fine to finest.....	0 35 0 65	Cloves.....	0 22 0 25	" Corn Starch.....	0 06 0 00
Pork Ca. s. c. per bbl.....	16 50 17 00	Souphong, common.....	0 00 0 00	Nutmegs.....	0 60 0 90	" Imp. Triple, 1 brl	0 41 0 00
Western do.....	16 50 17 00	" med. to good.....	0 25 0 32	Jamaica Ginger, Bl.....	0 19 0 21	Cote D'or.....	0 85 0 00
Moss.....	16 50 17 00	" fine to choice.....	0 35 0 60	Unbl.....	0 16 0 19	Crystal Pickling.....	0 28 0 00
Lard per lb.....	0 08 0 08	" Dust.....	0 06 0 07	African.....	0 06 0 07	W. W. XXX.....	0 30 0 00
Western.....	0 09 0 09	Coffee, Mocha (green).		Pimento.....	0 15 0 00	W. W. X.....	0 25 0 00
BEANS:		Add 4c to 5 for roasting		Pepper, Black.....	0 15 0 00	W. W. X.....	0 20 0 00
Cloyer, per 100 lbs, red.....	7 25 7 50	and grinding.....	0 28 0 30	White.....	0 24 0 28	Pure Malt.....	0 45 0 00
" manmoth.....	7 50 8 00	Java.....	0 25 0 27	Mustard, 4 lb. per jar, Eng	0 72 0 75	Cider X.....	0 20 0 00
Timothy, 45 lbs, Que.....	2 30 0 09	Maracalbo.....	0 22 0 23	" 1 lb.....	0 23 0 24	" XXX.....	0 27 0 00
" Western.....	2 10 0 02	Jamaica.....	0 19 0 22	" 4 lb. Jars, Cana.....	0 65 0 70	Sass: Best Laundry.....	0 06 0 06
Flax.....	1 80 0 00	Rio.....	0 18 0 22	" 1 lb.....	0 22 0 24	" Common.....	0 02 0 05
Potatoes, per bag.....	0 70 0 90	Plantation Ceylon.....	0 24 0 26	Rec, Mount Royal.....	3 50 3 60	Matches: Telephone.....	3 45 3 55
Honey, in comb.....	0 13 0 14	Chicoory..... lb	0 11 0 13	" Patna..... p. 100 lb.	0 00 0 00	" Parlor.....	1 75 1 90
" in tin.....	0 20 0 10	" Sugar.....		Japan Crystal.....	4 00 4 75	" Telegraph.....	3 75 3 85
Beeswax.....	0 20 0 25	Ex Ground, in brls.....	0 07 0 09	Sago..... p. lb.	0 05 0 05	" Star.....	3 05 0 00
HAMS:		" in bxs.....	0 07 0 00	Tapioca, Pearl.....	0 08 0 06	Hardware.	
Med. hand picked.....	1 55 1 70	Powdered, in brls.....	0 05 0 00	Flako.....	0 07 0 07	Antimony.....	0 20 0 00
Medium.....	1 55 1 65	Paris Lump, in brls.....	0 07 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Tie: Block, L & F per lb....	0 23 0 24
Yellow.....	1 80 2 00	" half brls.....	0 07 0 09	" 2 qt. gs.....	2 10 0 00	" Straits.....	0 23 0 24
GRAIN.		" bxs.....	0 07 0 00	Vermicelli, Canadian.....	0 06 0 07	Strip.....	0 25 0 27
Canada Red Winter Wheat	0 00 0 00	Ex Granulated, brls.....	0 05 0 00	Maccaroni.....	0 13 0 00	Copper: Ingot.....	0 00 0 15
" White Winter.....	0 00 0 00	Branded Yellows.....	0 15 0 05	" Italian.....	0 13 0 00	Sheathing.....	0 16 0 00
" Spring.....	0 00 0 00	Syrup, per lb.....	0 31 0 04	Perl-Litron.....	0 28 0 32	Heavy Sheets.....	0 22 0 24
Hard Manitoba, No. 1.....	1 15 1 18	" 14 lbs. to the gallon.		Orange.....	0 18 0 18	IRON OUT NAILS—per keg.	
do No. 2.....	1 13 0 00	Molasses, (Barbados) im'g	0 32 0 00	Lemon.....	0 15 0 17	Hot Cui Am. or Can, Fat'm	
Northern, No. 1.....	0 00 0 00	Porto Rico.....	0 00 0 00	J. P. Mott & Cos. diamond 1/2		10dy to 60dy.....	2 75 0 00
do No. 2.....	0 00 0 00	Antigua.....	0 00 0 00	& 6s 12-lb bx chocolates		8dy and 9dy.....	3 00 0 00
Oats.....	0 35 0 38	Trinidad.....	0 00 0 00	" Prepared Coconos, 1-lb.		6dy and 7dy.....	3 25 0 00
Barley, malting.....	0 52 0 54	Breadmaker's Yeast—		pkgs, 10-lb bxs.....	0 28 0 00	4dy to 6dy—Am, Pat.....	3 50 0 00
Feed.....	0 40 0 00	50 pkgs, 35 in bx.....	1 00 0 00	" Pure Chocol'tes for con-		8dy.....	4 25 0 00
		Baking Powder—		fectioners' use.....	0 22 0 35	6dy—fine hot out.....	5 75 0 00
		Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	" Sweet Chocol'te liquors	0 21 0 28		
		Case 2, 1 " 14.....	2 00 0 00				

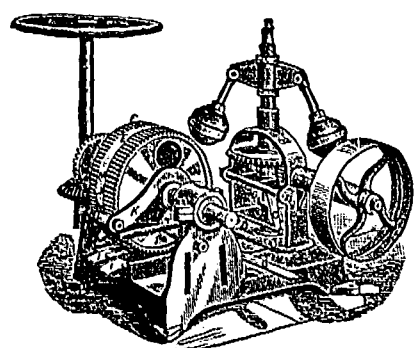
Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—Refiners prices to the wholesaler's trade; jobbers would have to pay in addition.

Established in 1857. **GEORGE WAIT & CO.,** Established in 1857.
PRODUCE AND COMMISSION MERCHANTS

Butter, Cheese, Eggs, Etc., also Butter and Cheese Exporters,
 9 and 11 William Street, - - - MONTREAL
 Liberal advances made on Consignments shipped to Great Britain, or to be sold on this market.
 Correspondence solicited. Marking Plates furnished on application. Cold storage whenever required.

The Canada Meat Packing Co'y
MONTREAL.

REFRIGERATED DRESSED BEEF.
 Canned Meats, - - Smoked Meats,
 &C., &C. &C.
 Our Hams, Bacon and Lard, **OMP** Brand are Fine
 Give them a trial.



"CHAMPION"
Water-Wheel Governor
 The Best in the Market.
HUNDREDS IN USE.
 Guaranteed to regulate the speed of a
 Wheel perfectly.
Paxton, Tate & Co.
PORT PERRY, ONT.

For particulars address:

J. & R. ROBSON,
 MANUFACTURERS OF
Graham Flours
 AND
Stone-Ground Flours.

MEAL and FEED of all kinds.
 Special correspondence solicited.
BRANTFORD, - - Ont.

NEW HAMBURG
Roller Flour Mills
NEW HAMBURG, ONT.
 (New Management)
LAIRD & HAMILTON
 MANUFACTURERS
HIGH GRADE PATENTS.
IVORY BRAND
 A Specialty.
 PRICES ON APPLICATION.

New Flour Mills!
 FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
 MANUFACTURERS OF
BEST PATENTS and STRONG BAKERS, &c.
 FROM
Manitoba Wheat.
 Located 350 miles from St. John, N. B., on the
 C.P.R. Short Line. Wheat ground in transit on
 via freight rates. Correspondence solicited.
Cookshire, - P.Q.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 1. 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c. \$ c.	Horse Shoes.....	3 40 2 50	Shot per 100 lbs.....	5 55 6 75	Harness.....	0 20 0 27
4dy to 5dy—Cold Cut, }	3 25 0 00	Terms, 4 months, or 3 po		Lead Pipe per 100 lbs.....	0 00 0 00	Upper Heavy.....	0 22 0 25
3dy—Can. Pat. }	3 75 0 00	or 30 days.....	0 30 0 00	Zinc Sheet.....	6 00 6 50	Light.....	0 29 0 32
3dy—fine, Hot Cut, Am Pat }	5 95 0 00	Acce ss. & de.—25 to 30 dis	11 00 13 00	" Spelter.....	5 75 0 00	Grained Upper.....	0 24 0 28
Steel Cut, Am. or Can. Pat'n }		Coll Chats—1.....	0 04 0 00	Scrap Iron—Chairs.....	23 00 0 00	Scotch Grain.....	0 29 0 33
10dy to 60dy.....	2 85 0 00	Coll Chats—1.....	0 05 0 00	Machinery scrap.....	18 00 0 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	3 10 0 00	5-16.....	0 05 0 00	Wrot iron.....	17 00 0 00	English.....	0 50 0 70
6dy to 7dy.....	3 25 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 50 0 00		0 04 0 00	F F to F F F.....	4 75 5 00	Hemlock Calf.....	0 40 0 55
3dy.....	4 35 0 00	Galvanized Iron:		Barbed wire, per lb 'Gal'	0 05 0 00	Light.....	0 30 0 40
3dy—fine.....	5 95 0 00	Morewoods Lion, No. 28.	0 00 0 07	" Paint.....	0 05 0 00	French Calf.....	1 05 1 40
Casing Flooring, Box, Shook		D. McC. & Co.....	0 06 0 07	Fencingwire, No. 3.....	0 00 2 75	Splits, Light & Medium.....	0 15 0 20
and Tobacco Box:		Queen's Head, or equal.....	0 00 0 05	" No. 9.....	0 00 2 90	Splits, Heavy.....	0 15 0 19
3dy.....	4 75 0 00	Common.....	0 05 0 05	" No. 10.....	0 00 3 00	Small.....	0 12 0 14
4dy to 5dy.....	4 00 0 00	Pig Iron: Siemen No. 1.....	24 00 0 00	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 75 0 00	Coldness.....	0 08 0 00	Hides and Tallow.		Enameled Cow, per ft.....	0 14 0 16
8dy and 9dy.....	3 50 0 00	Calder.....	0 00 0 00	Montreal Green Hides		Pebble Grain.....	0 09 0 13
10dy to 30dy.....	3 25 0 00	Langloan.....	0 00 0 00	" No. 1 per 100 lbs.....	4 50 0 00	B. Calf.....	0 10 0 12
Cut Spikes: all sizes	3 00 0 00	Shotts.....	24 00 0 00	" No. 2.....	3 50 0 00	Brush (Cow) Kid.....	0 10 0 14
Common Flour Barrel:		Summerlee.....	24 00 0 00	" No. 3.....	2 50 0 00	Buff.....	0 11 0 13
01 in.....	5 15 0 00	Gartherrie.....	24 00 0 00	Tanners pay a trifle more		Russetts, Light.....	0 30 0 35
1 in.....	4 75 0 00	Carthbroe.....	22 00 0 00	for sorted, cured and insp'd		Russetts, Heavy.....	0 26 0 30
1 1/2 in.....	4 45 0 00	Eglinton.....	21 00 0 00	Hamilton, No. 1 insp.....	4 75 0 00	" No. 2.....	0 18 0 23
Finishing Nails:		Homatite.....	25 00 0 00	" No. 2.....	3 75 0 00	" Saddlers'.....	7 00 8 00
1 in.....per keg	6 75 0 00	Bar Iron, per 100 lbs		Toronto " 1.....	4 75 0 00	Imt. Fr. Calf.....	0 55 0 65
1 1/2 in.....	5 00 0 00	Ord. Crown.....	2 40 2 75	" " 2.....	4 25 0 00	English Oak.....	0 35 0 40
1 in.....	4 25 0 00	Best Refined.....	0 00 2 55	Norm.—The above are		Rough.....	0 14 0 17
1 1/2 in.....	4 25 0 00	Siemens.....	0 00 2 55	prices in the west.		Doungola, extra.....	6 30 6 32
2 in.....	4 00 0 00	Swedes.....	3 75 4 00	Chicago Bug.....	0 00 0 00	" No. 1.....	0 24 0 28
2 1/2 in.....	4 00 0 00	Sheet Iron to No. 28.....	0 00 3 15	Steers.....	0 00 0 00	ordinary.....	0 19 0 22
2 in.....	3 75 0 00	Boiler Plates.....	2 75 3 00	" Calfskins.....	0 00 0 00	Raw Furs.	
2 1/2 in.....	3 75 0 00	Boiler.....	0 00 0 06	" Bulls.....	0 00 0 00	Beaver, per lb.....	4 00 4 50
3 in and up.....	3 50 0 00	Hoops and Bands.....	3 00 0 00	Dry No'r West.....	0 60 0 00	Beaver, per skin.....	12 00 14 00
Clinch and Heavy Clinch:		Canada Plates:		Sheepskins.....	0 80 1 25	Beaver, Cub, per skin.....	4 00 5 00
1 in.....per 100 lbs	6 70 0 00	Good Brands.....	2 90 3 00	Clips.....	0 00 0 00	Fisher.....	4 00 5 00
1 1/2 in.....	5 00 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 3 00	Lampskins, Spring.....	0 15 0 00	Fox, Red, per skin.....	1 20 1 30
1 in and 1 1/2.....	4 25 0 00	Wrot Iron pipe, 1 to 2 in	0 00 0 00	Calfskins unispected.....	0 08 0 00	Fox, Cross, ".....	2 00 4 00
2 and 2 1/2.....	4 00 0 00	50 p. c., over 2 in. 60 p. c	0 00 0 12	Horse Hides western, each	2 50 3 00	Lynx per skin.....	2 00 4 00
2 1/2 and 2 3/4.....	3 75 0 00	Steel, cast per lb.....	0 11 0 12	" City.....	0 75 1 25	Marten per skin.....	2 00 4 00
3 in and up.....	3 50 0 00	" Spring, 100 lb.....	2 50 3 00	Tallow, refined.....	0 60 4 75	Mink per skin.....	0 60 0 80
Sharp and Flat Press'd Nails		" Tire.....	2 75 3 00	rough.....	2 50 3 00	Muskat, spring.....	0 15 0 15
1 in.....per 100 lbs	7 20 0 00	" Sleigh Shoe, lb.....	0 00 2 75	Leather.		Otter per skin.....	8 00 10 00
1 1/2 in.....	5 50 0 00	" Machinery.....	3 25 3 50	No. 1 B. A. Sole.....	0 20 0 22	Raccoon per skin.....	0 50 0 75
1 in and 1 1/2.....	4 75 0 00	Tin Plate:		No. 2.....	0 16 0 18	Skunk, average.....	0 40 0 55
2 and 2 1/2.....	4 50 0 00	10 Coke.....	3 75 0 00	No. 3.....	0 14 0 15	Oils.	
2 1/2 and 2 3/4.....	4 25 0 00	10 Charcoal.....	4 50 4 75	No. 1, ordinary Sole.....	0 19 0 20	Cod Oil, Newfoundland.....	0 35 0 37
3 in and up.....	4 00 0 00	IX.....		No. 2.....	0 15 0 16	" Halifax.....	0 34 0 35
Horse Nails: P & F Bright		IXX.....		No. 3.....	0 13 0 14	" Gaspe.....	0 35 0 36
" No. 7.....	0 24 0 00	DC.....		Buffalo Sole, No. 1.....	0 60 0 00	S. R. Pale Seal.....	0 52 0 55
" No. 8.....	0 23 0 00	DX.....		" No. 2.....	0 60 0 00	Straw Seal.....	0 45 0 00
" No. 9.....	0 22 0 00	DXK.....		China " No. 1.....	0 16 0 17	Cod Liver Oil.....	0 62 0 67 1/2
M Brand... 60 p. c. 10p. c.		Terms Plate:		" No. 2.....	0 15 0 16	[Distributing Priests]	
Wrought or Skit Spikes:		10, 20 x 28.....	7 75 8 00	Zansibar, No. 1.....	0 18 0 19	Cod Oil, Newfoundland.....	0 42 0 45
7-16 and 1 in.....	3 90 0 00	Russ. Sheet Iron.....	10 00 10 50	" No. 2.....	0 15 0 16	Do Halifax.....	0 39 0 40
3-8 in.....	4 25 0 00	Anchors, per lb.....	4 75 5 50	" No. 3.....	0 15 0 16	Do Gaspe.....	0 40 0 45
5-1-16 in.....	4 50 0 00	Lion & Crown, Tin'd Sht's	6 50 0 00	Slaughter, No. 1.....	0 22 0 24	S. R. Pale Seal.....	0 55 0 57 1/2
1 in.....	4 75 0 00	2A gauge.....	3 75 4 00				
(Dis. 30 per cent.)		Lead: Pig, per 100 lbs.....	4 50 4 75				

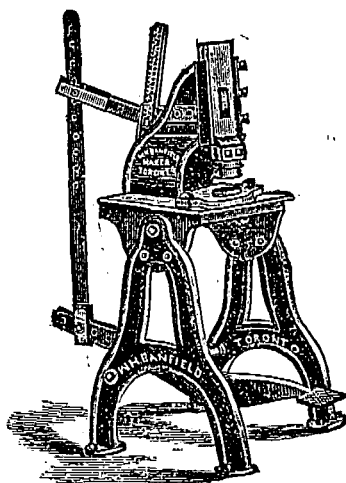
Retailers will please bear in mind that the above quotations apply only to large lots.

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

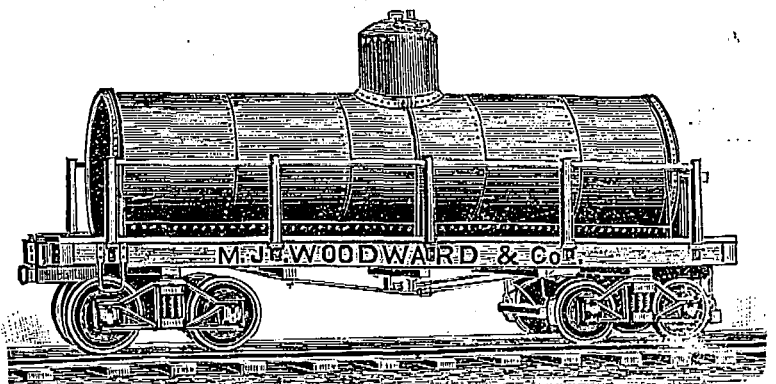
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

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HAYES' LINEN THREAD.



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MARK.

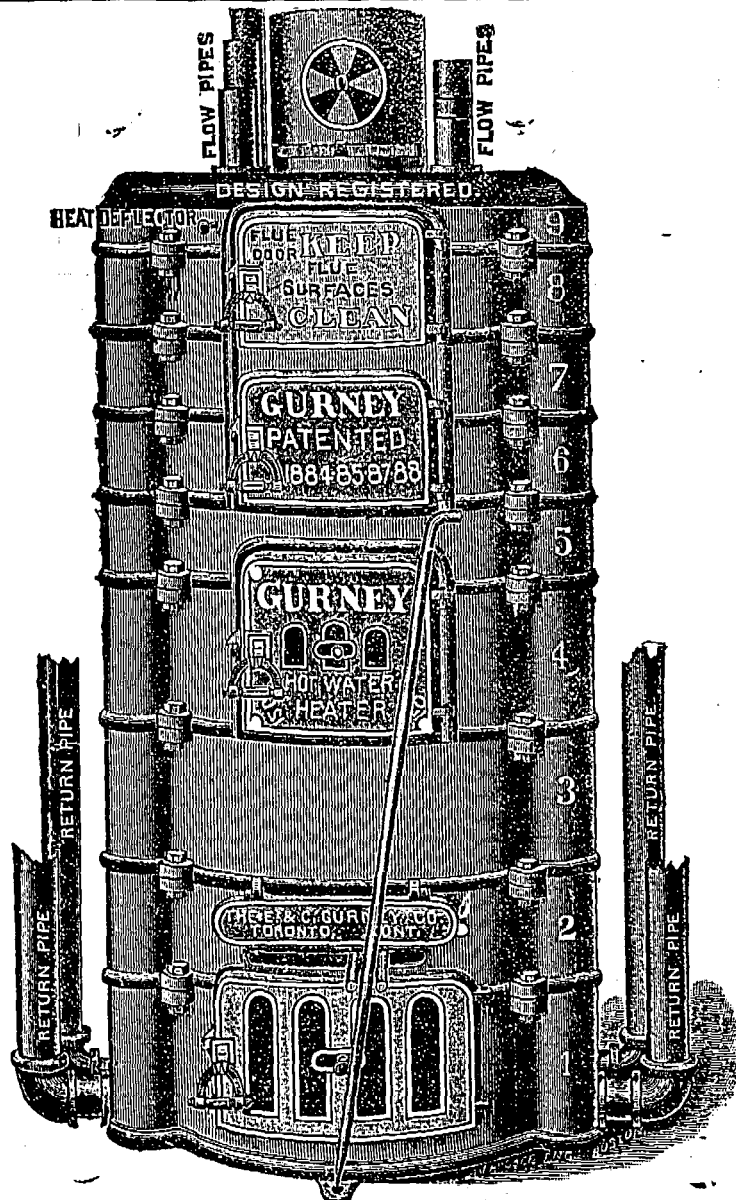
AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 1, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Straw Seal	0 45 0 50	Blue,—		Tobacco (duty paid)		Ports	\$ 25 7 00
Cod Liver Oil	0 80 0 00	Domestic Broken Sheet	0 12 0 14	No. 1 Black Chewing, cads	0 46 0 00	Claret casks	3 00 & up
Castor Oil	0 10 0 11	French, T.F. Casks	0 11 0 11	bxs	0 46 0 00	Glass Claret of gd. brands	7 50 18 00
Lard Oil, Extra	0 70 0 80	Brls	0 12 0 13	No. 2	0 45 0 00	Tarragona Ports, imp ga	1 15 1 30
No. 1	0 60 0 70	American White, Brls	0 17 0 20	Bright Chewing	0 49 0 53	Still, Case	10 00 23 00
Linsed Raw	0 65 0 67	Salt.		Smoking	0 62 0 00	Sparkling	16 00 17 50
Bolled	0 68 0 70	Liverpool per bag Kley'ns	0 51 0 52	R. & R.	0 59 0 00	Can. Spirits, imp. gallon	Bond. Paid.
Olive, Pure	1 00 1 10	Canadian, in small bags	2 25 3 25	Navy, 3s	0 52 0 00	Pure Spirits	1 05 3 21
Machinery	0 95 1 00	Half bags	0 67 0 70	Smoking, 6s	0 50 0 50	" 60	0 95 1 22
Extra, qt., p case	3 00 3 25	Quarters	0 35 0 37	Solace, 12s	0 45 0 50	" 25 U.P.	0 53 1 52
pts do	2 40 2 60	Factory-filled per bag	1 35 1 40	"	0 45 0 00	Family Proof	0 53 1 52
1 pts, do	2 70 3 00	Quarter	0 85 0 40	Myrtle Navy	0 45 0 00	Old Bourbon	0 53 1 52
Spirits Turpentine, brls	0 52 0 64	Rice's pure dairy or bag	0 00 0 20	"	0 56 0 00	" Rye	0 55 1 54
Coal Oil:		Quarters	0 00 0 50	Wines, Liquors, etc.		" Rye	0 55 1 54
Car Lots Store, (2 p.c. off)	0 00 0 13	Turk's Island	0 00 0 00	All English	2 40 2 45	" 6	0 78 1 84
Broken lots	0 00 0 23	Lumber, &c.		Domestic	1 60 1 65	" 7	0 88 3 04
Am. in car lots	0 00 0 24	Ash, 1 to 4 in., M.	20 00 25 00	Porter: Dublin	2 40 2 45	And add 3c for jobb'g lots	1 08 2 24
" 5 bbls	0 00 0 24	Birch, 1 to 4 in., M.	20 00 25 00	Domestic	0 60 0 75	" Islay Blend	8 00 8 25
" 10 bbls	0 00 0 24	Baswood	20 00 25 00	Porter: Dublin	2 40 2 45	Cheaper Whiskies	5 00 7 00
Class	50ft. 100ft.	Walnut, per M.	60 00 100 00	Domestic	0 00 1 15	APOLLINABIS	
United inches, 00 to 25	1 60 0 00	Butternut, per M.	30 00 40 00	Brandy: best	5 50 6 25	Qts. in case, 50 bbls	7 50 0 00
United inches, 25 to 40	1 70 0 00	Cedar, round, lineal foot	00 00 00 10	case	0 00 12 00	Pts., " 100	10 50 0 00
" 41 to 50	0 00 3 75	Cedar, flat, lineal foot	00 04 00 06	Cheaper shippers	3 75 4 25	Wool.	
" 51 to 60	0 00 4 00	Cherry, per M.	70 00 100 00	case qts	7 00 9 50	Fleeco	0 21 0 22
Paints, &c.		Elm, soft, 1st	15 00 17 00	Irish Whiskey	9 00 9 50	Pulled, unassorted	0 23 0 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Elm, Rock	25 00 30 00	Mackie's R. O. Special	10 00 10 50	" Extra Super	0 00 0 00
" No. 1	4 50 5 50	Hamlock, M.	9 00 10 00	Islay Blend	8 00 8 25	" B Super	0 00 0 00
" No. 2	4 00 5 00	Maple, hard, M.	25 00 30 00	Cheaper Scotch Whiskies	5 00 7 00	" C	0 00 0 00
White Lead, dry	5 25 5 75	Soft, do	16 00 25 00	Jamaica Rum, 16 O.P., per	4 00 4 50	Black	0 00 0 00
Red Lead	4 50 5 00	Oak, M.	40 00 50 00	imp. gal.	3 50 4 00	Natal	0 00 0 00
Venetian Red, Eng'rs	1 50 1 75	Pine, clear, M.	35 00 40 00	Holland Gin	2 50 2 60	Cape	0 13 0 21
Yel. Ochre, French	1 25 3 00	2nd. quality, do	25 00 30 00	Green cases	4 55 4 65	Australian	0 21 0 21
Whiting, ordinary	0 60 0 70	Shipping Culls	14 00 16 00	Red cases	8 60 8 70	Buenos Ayres, scoured	0 21 0 21
London, Washed	0 70 0 75	Mill do	8 00 10 00	Champagne:	26 00 28 00		
Paris	1 15 1 25	Lath, M.	1 50 1 50	Sherries	1 95 6 00		
Portland Cement, brl.	2 75 3 00	Spruce, 1 to 2 in., M	10 00 13 00				
Fire Brick	20 00 23 00	Shingles, 1st qual.	8 00 3 25				
Fire Clay	1 60 2 00	2nd "	2 00 2 25				

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



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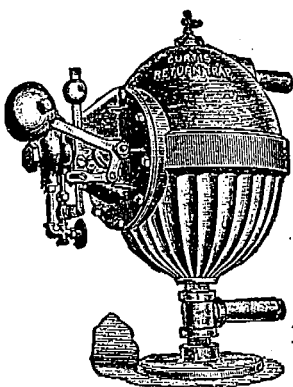
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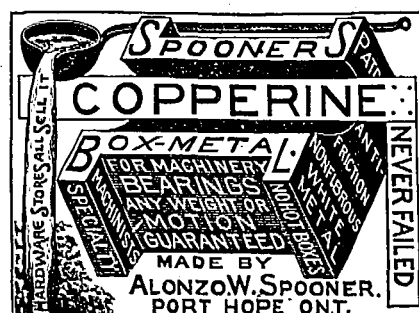
It is noiseless, positive, rapid, will return all condensation back into the boiler, and works equally well in connection with reduced pressure or exhaust steam, also when the return is below the water line of the boiler.

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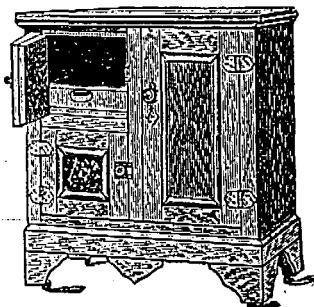
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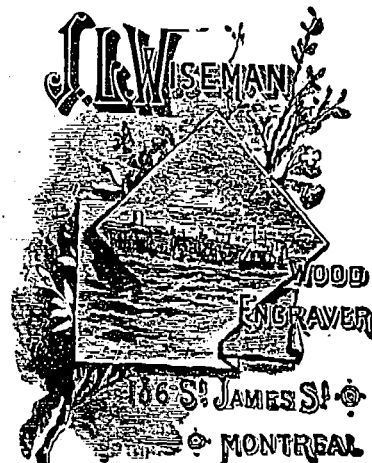
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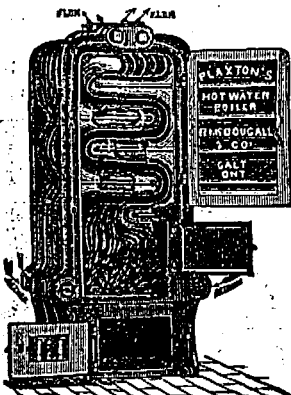


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SECTIONAL

Hot-Water :: Heater.

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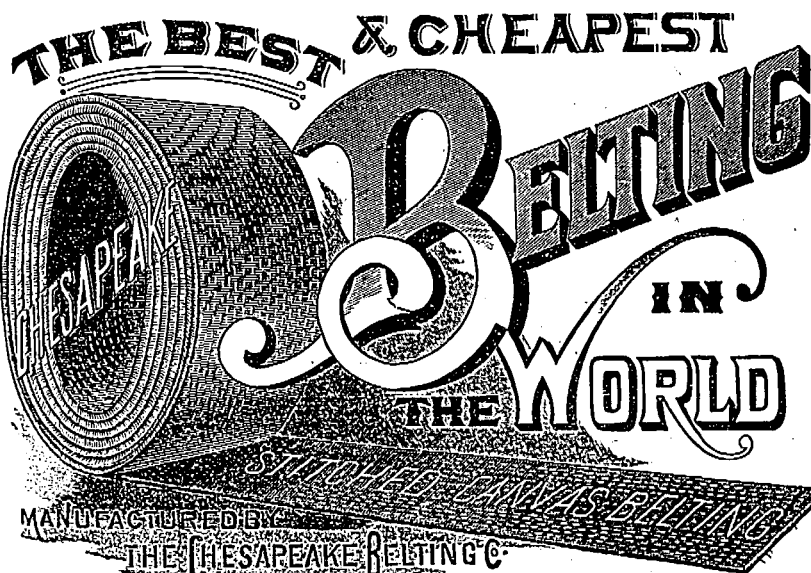
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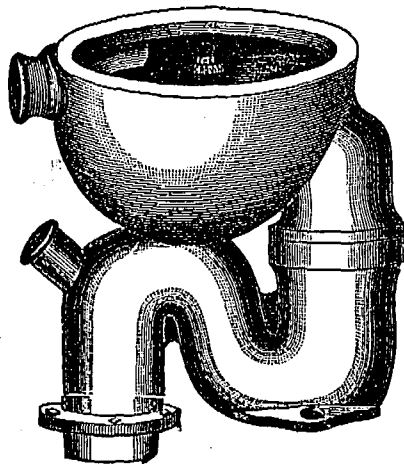
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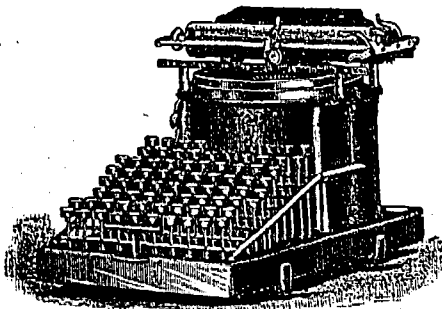
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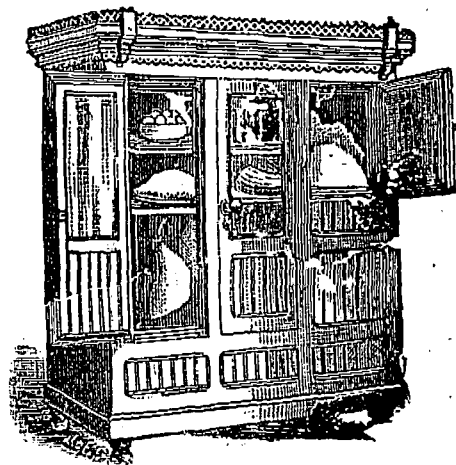
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DUNDAS.....	The Elgin.....	
GALT.....	The Queen's.....	O. Lowell
GANANOQUE...	Gamble's Hotel..	A. M. Gamble
HAMILTON.....	The Royal.....	Hood Bros.
KINGSTON.....	The British America, J. E. Dunham	
LONDON.....	The Tecumseh.....	C. W. Davis
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TORONTO...	The Queen's... McGaw & Winnett	

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JOURNAL OF COMMERCE,

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SECURITIES.

London.
April 17.

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3 p. c. loan, 1908	96	97
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1st prof. stock.....	78 1/2	7 1/2
2nd. prof. stock.....	50	50 1/2
3rd prof. stock.....	27 1/2	27 1/2
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Evening Classes will Commence on
Wednesday, October 2nd.

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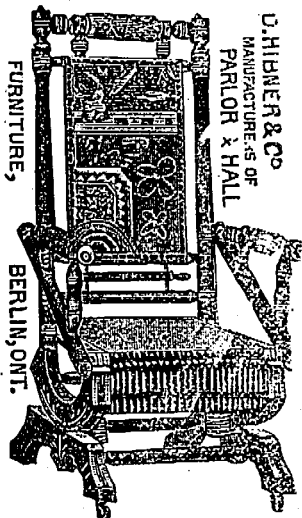
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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN—Montreal Quotations, April 29, 1890.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	9-6mos.	Jan... July	\$50	\$50	108 1/2 - 108
Canada Life	2,500	7-6mos.	Feb... Aug	40	35	118
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar... July	100	10	145
Confederation Life	5,000	5-6mos.	Jan... July	40	20	145 1/2
Western Assurance	25,000	4-6mos.	Jan... July	25	20	90
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. July	100	20	100
Accident Ins. Co. of North America	2,510	6	15 J ⁿ 15 Jan	100	20	100
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) April 16, 1890. Market value p. p'd up sh.

Atlas	24,000	60	20	6	£24 1/2	
British and Foreign Marine	50,000	50	20	4	£22 1/2	
Caledonian	100,000	30	50	5	£30 1/2	x
Commercial U. Fire, Life & Marine	60,000	30	50	5	£35 1/2	£35 1/2
Edinburgh Life	5,000	10	100	15	£10	
Fire Insurance Association	100,000	5	£10	£2		
Glasgow & London	20,000	15	100	50	£93	£93 1/2
Guardian Fire and Life	12,000	£7 p. sh.	100	25	£172	£172 1/2
Imperial Fire	100,000	30	20	2	£7 1/2	
Lancashire Fire	10,000	15	40	5 1/2		
Life Association of Scotland	85,802	48	25	12 1/2	£55	
London Assurance Corporation	10,000	10	10	1	7-20	
London & Lancashire Life	£96,175	70	20	2 1/2	£41 1/2	x
Liverpool & Lond. & Globe Fire & L.	40,000	28	100	2 1/2	£9	
National	80,000	70	100	6	£68 1/2	
Northern Fire & Life	49,000	56	50	6 1/2	£40 1/2	
North Brit. & Merc. Fire & Life	5,722	£21 p. s.	10	1	£74	
Phoenix Fire	200,000	30	20	1	£52 1/2	
Queen Fire & Life	100,000	60	10	3	£52 1/2	
Royal Insurance Fire & Life	50,000	15	50	3	£41	6s.
Scottish Imperial Fire & Life	20,000	58 1/2	50	12		
Scottish Provincial Fire & Life	10,000					
Standard Life						

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Authorized Capital	£3,000,000	Stg.
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1883	1,592,235	"
Life and Annuity Funds	3,841,194	"
Revenue—Fire Branch	1,186,885	"
do Life and Annuity Branches	551,307	"

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RESERVE FUNDS	10,624,435
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Assets, - - - - - 745,000
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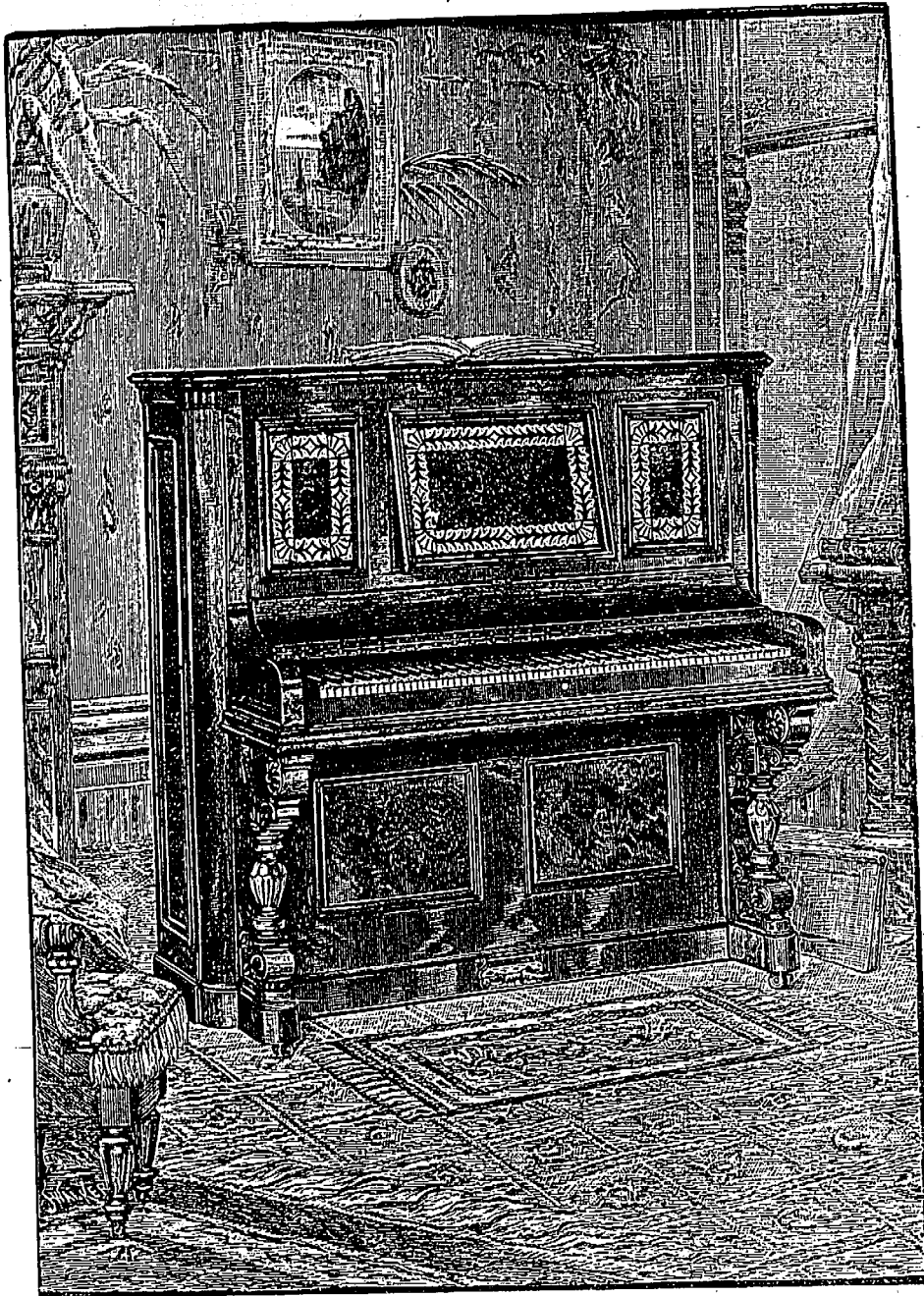
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