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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 19.
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 29th 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.,

MONTREAL.

MONTREAL

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FELT HATS

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For the FALL AND WINTER TRADE we offer a full assortment of

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OF OUR OWN MANUFACTURE.

PLUSH, CLOTH and SCOTCH CAPS, GLOVES and MITTS

Of English and Domestic Manufacture.

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Full lines of TAILORS' TRIMMINGS.

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Other Manufactures.

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Fancy Goods, Albums,
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DRY GOODS

MERCHANTS,

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that an Interim Dividend of

FIVE PER CENT.

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

Wednesday, 1st day of December next.

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

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 22nd Oct., 1886.

THE BANK OF TORONTO.

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

Henry Covert.

HEAD OFFICE, TORONTO.

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

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BANKERS:

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

Collections made on the best terms.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

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Branch at Berthier, - - - A. Gariety, Manager.
Branch at Laculte, - - - Geo. Dastous, "
Branch at Louiseville, P. X. O. Lacoursiero, "
Branch at Nicolet, - - - C. A. Sylvestro, "
Branch at St. Cesaire, - - - M. L. J. Laonssu, "
Branch at St. Jerome, - - - J. A. Thobergo, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Agents at New York:
The National Bank of the Republic.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-Up Capital, £1,000,000 Sterling.

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

Court of Directors:

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

Secretary, A. G. Wallis.

Head Office in Canada—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

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

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CHICAGO.—H. M. Bredson and J. J. Morrison, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament. 1855.

HEAD OFFICE, MONTREAL.

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

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Miles Williams, Esq., S. H. Ewing, Esq.
A. F. Gault, Esq.

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

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Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
Exeter, Ont. Owen Sound Toronto, Ont.
Hamilton, Ont. Ridgetown, Ont. Trenton, Ont.
London, Ont. Smith's Falls Waterloo, Ont.
Meaford, Ont. Woodstock, Ont.

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Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia.
Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland. St. John's.

AGENTS IN EUROPE:

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

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

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

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a Dividend of

Three and a half Per Cent.

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

THE 1st DECEMBER NEXT.

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

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd October, 1886.

La Banque du Peuple.

DIVIDEND No. 100.

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

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

By order of the Board of Directors,
A. A. TROTTER, Cashier.

Montreal, 31st July, 1886.

LA BANQUE NATIONALE

Head Office, - - - - - Quebec.

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

DIRECTORS.

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

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

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

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

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

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

DIRECTORS.

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George Taylor, Esq. W. B. Hamilton, Esq.
Hon. Wm. McMaster. John I. Davidson, Esq.
B. E. WALKER, General Manager.
JNO. C. KEMP, Ass't General Manager.
ALEX. LAIRD, Inspector.

NEW YORK, J. H. Goadby, Agent

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| Barrie, | Guelph, | Sarnia, |
| Belleville, | Hamilton, | Seaford, |
| Berlin, | Jarvis, | Simcoe, |
| Belshelm, | London, | Stratford, |
| Brantford, | Montreal, | Strathroy, |
| Chatham, | Norwich, | Thorold, |
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| Dundas, | Ottawa, | Walkerton, |
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| Galt, | Parkhill, | Woodstock. |
| | Peterborough, | |

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

THE DOMINION BANK.

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

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Wm. Ince, Edward Leadley.
E. B. Osler, James Scott.
Wilmot D. Matthews.

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, Toronto, cor. of Eather Street.
Drafts on all parts of the United States, Great Britain, and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
R. R. BETHUNE, Cashier.

Banque Jacques Cartier.

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

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A. S. Hamelin, Esq., Vice-President.
J. L. Cassidy, Esq. Lucien Hunt, Esq.
A. J. O. Villeneuve, Esq.
J. DE MARTIGNY, Cashier.
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Branch at St. Hyacinthe, A. Clement, Manager.
Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Pelland, Manager.
Agents in New York, National Bank of the Republic.
Agents in London, Eng., Glynn, Mills, Currie & Co.

MARITIME BANK

OF THE Dominion of Canada.
HEAD OFFICE, ST. JOHN, N.B.

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Reserve Fund, 80,000

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A. A. SYERLING, Fredericton.
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Agency—Woodstock. G. W. Vaanwart, Agent.

The Chartered Banks.

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Capital Subscribed, \$1,000,000
Reserve Fund, 300,000

HEAD OFFICE, HAMILTON.

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Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA.

OTTAWA.

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

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

BANQUE D'HOCHELAGA.

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

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A. D. PARANT, Cashier
HEAD OFFICE, MONTREAL.

BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.
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THE CENTRAL BANK

OF CANADA.

HEAD OFFICE, TORONTO, ONT.

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

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

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H. P. Dwight, A. McLean Howard.
C. Blakett Robinson, D. McDonald.
K. Chisholm, M. P. P. A. A. ALLEN, ashier.

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Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

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OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

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The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

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JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, R. C. Jamieson.

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Bradford, Cannington, Markham,
Brantford, Colborne, Newcastle
Brighton, Picton.

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

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IN CANADA.

HEAD OFFICE, LONDON, ONT.

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CAPITAL PAID-UP, 200,000
RESERVE FUND, 50,000

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

DIRECTORS.—W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Jeys, Thos. Kent, Benjamin Cronyn, Thos. Long (Collingwood), John Morison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

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Branches:—Ingersoll, Dresden, Petrolia, Watford.
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IMPERIAL BANK

OF CANADA.

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

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

Eastern Townships Bank.

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

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WM. FARWELL, General Manager.

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Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
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Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

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Loan Societies.

THE

Ontario Investment Associa'n

(LIMITED),

OF LONDON, ONTARIO.

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

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 25 George St., Edinburgh.

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 HENRY TAYLOR, CHARLES MURRAY, President.
 Manager.

Dominion Savings & Investment Soc.

LONDON, - ONTARIO.

Incorporated 1872.

| | |
|----------------------------|----------------|
| Capital, - - - - - | \$1,000,000.00 |
| Subscribed, - - - - - | 1,000,000.00 |
| Paid-up, - - - - - | 868,840.28 |
| Reserve Fund, - - - - - | 140,000.00 |
| Contingent Fund, - - - - - | 963.72 |

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

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

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$19,755.51; Assets, \$899,316.30.

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

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 All payments to be made to headquarters at Montreal.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 23.

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

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

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

Toronto, 26th Oct., 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, - - - - - N.F.L.D.
 Established 1857. Incorporated 1858.

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

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

Collections made on favorable terms.

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

THE COMMERCIAL BANK OF MANITOBA.

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

DIRECTORS.

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

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



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

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

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

Address:
DAVIS & BUIE.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 58.

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

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

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

Toronto, 22nd October, 1886.

ST. JOHNS BANK.

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

PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.
 Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

Hamilton Provident and Loan SOCIETY.

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

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

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House, cor. of King and Hughson Sts.,
 HAMILTON, ONT.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.
 Established in 1859.

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

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

Money loaned on Real Estate security.
 Deposits received and Debentures issued at current rates of interest.

JAS. BAXTER & CO.,

120 St. Francois Xavier St.,
 MONTREAL.

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

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1886—Summer Service—1886

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

| Vessels. | Tonnage. | Commanders. |
|---------------|----------|-------------------------|
| Numidian | 6,100 | Building. |
| Siberian | 4,600 | Capt. R. P. Moore. |
| Carthaginian | 4,600 | " A. Macnicol. |
| Parisian | 5,400 | " James Wylie. |
| Sardinian | 4,650 | Lt. W. H. Smith, R.N.R. |
| Polynesian | 4,100 | Capt. Joseph Ritchie. |
| Sarmatian | 3,600 | " John Graham. |
| Circassian | 4,000 | " W. Richardson. |
| Peruvian | 3,400 | " H. Wylie. |
| Nova Scotian | 3,800 | Capt. R. H. Hughes. |
| Hibernian | 3,454 | " J. Brown. |
| Caspian | 3,200 | Lt. R. Barrett, R.N.R. |
| Norwegian | 3,531 | Capt. J. G. Stephen. |
| Austrian | 2,700 | Capt. J. Ambury. |
| Nestorian | 2,700 | " W. Dalziel. |
| Prussian | 3,000 | " Alex. McDougall. |
| Scandinavian | 3,000 | " John Park. |
| Buenos Ayrean | 3,800 | " J. Scott. |
| Corean | 4,000 | " C. J. Menzies. |
| Grecian | 3,000 | " C. E. LeGallais. |
| Manitoban | 3,150 | " R. Carruthers. |
| Canadian | 2,600 | " J. Kerr. |
| Phoenician | 2,800 | " D. McKillop. |
| Waldensian | 2,600 | " D. J. James. |
| Lucerne | 2,200 | " W. S. Main. |
| Newfoundland | 1,500 | " C. Mylins. |
| Acadian | 1,350 | " F. McGrath. |

The shortest Sea Route between America and Europe being only five days between land to land.

The Steamers of the

Liverpool, Londonderry, Quebec and Montreal Mail Service,

Sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Rates of Passage from Quebec.

| | |
|-------------------------------|------------------------------|
| Cabin | \$62.00, \$65.00 and \$68.00 |
| (According to Accommodation.) | |
| Intermediate | \$30.00 |
| Steerage | At lowest rates. |

FROM QUEBEC,

| | |
|------------|-----------|
| Circassian | 14th May |
| Polynesian | 20th May |
| Parisian | 27th May |
| Sarmatian | 4th June |
| Sardinian | 10th June |
| Circassian | 18th June |
| Polynesian | 24th June |

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Berths not secured until paid for.

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

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

H. & A. ALLAN,

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

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ROYAL MAIL
DOMINION LINE
OF STEAMSHIPS.



| | Tons. | | Tons. |
|-------------|-------|-----------|-------|
| Montreal | 3,284 | Toronto | 3,284 |
| Dominion | 3,176 | Ontario | 3,176 |
| Texas | 2,700 | Sarnia | 3,350 |
| Quebec | 2,700 | Oregon | 3,350 |
| Mississippi | 2,630 | Vancouver | 5,700 |

Liverpool Service.

Sailing dates from Quebec.

| | | | |
|----------|-----------|------------|-----------|
| *Sarnia | 8th Oct. | Toronto | 29th Oct. |
| Montreal | 15th Oct. | *Vancouver | 4th Nov. |
| *Oregon | 21st " | | |

Bristol Service. (For Avonmouth Dock).

Sailing dates from Montreal.

| | | | |
|---------|----------|----------|-----------|
| Ontario | 8th Oct. | Dominion | 22nd Oct. |
| Texas | 15th " | | |

Rates of Passage from Quebec.

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

DAVID TORRANCE & CO.,
Exchange Court, Montreal



ONTARIO AND QUEBEC RAILWAY
COMPANY.

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

5 PER CENT. DEBENTURE STOCK

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

Interest for the same period
on the Common Stock

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

Warrants for these payments will be re-issued to registered holders.

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

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, October 5th, 1886.

Railways,

EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CH'CAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton

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Canada and the United States.

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Shortest, Quickest and Most Reliable Highway to MANITOBA, BRITISH COLUMBIA, AND THE PACIFIC COAST.

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



Intercolonial Railway.

SUMMER ARRANGEMENT.

COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

| | |
|------------------------|------------|
| Leave Lewis | 8.15 A.M. |
| Arrive Riviere du Loup | 11.50 " |
| Trois Pistoles | 12.50 P.M. |
| Rimouski | 2.20 " |
| Little Metis | 3.35 " |
| Campbellton | 7.00 " |
| Dalhousie Junction | 7.38 " |
| Bathurst | 9.22 " |
| Newcastle | 10.50 " |
| Moncton | 1.40 A.M. |
| Saint John | 5.30 " |
| Halifax | 9.10 " |

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Chaudiere Junction with these trains. The trains to Halifax and Saint John run through to their destinations on Sundays.

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

All trains are run by Eastern Standard Time. Through Tickets may be obtained via rail and steamer to all points on the lower St. Lawrence and in the Maritime Provinces.

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

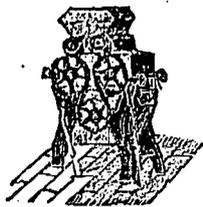
Apply to

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

D. POTTINGER,
Chief Superintendent

Railway Office,
Moncton, N.B., June 12th, 1886.

RUNCIMAN BROS.
GODERICH, ONT.
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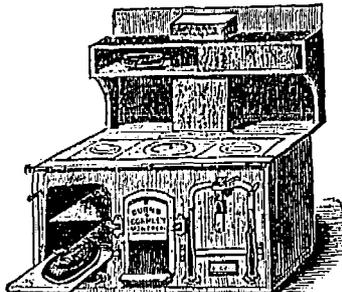


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IN THE WORLD.

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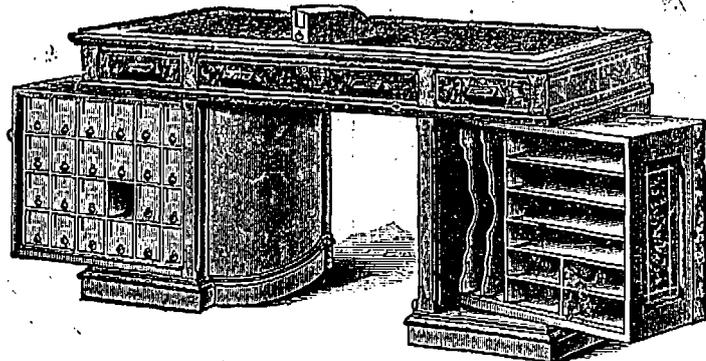
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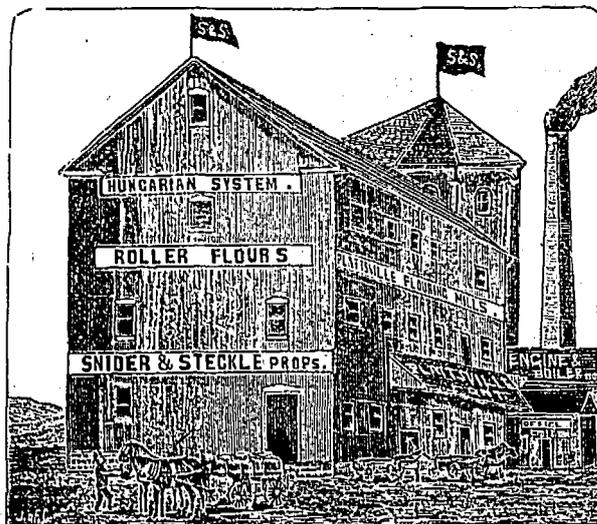
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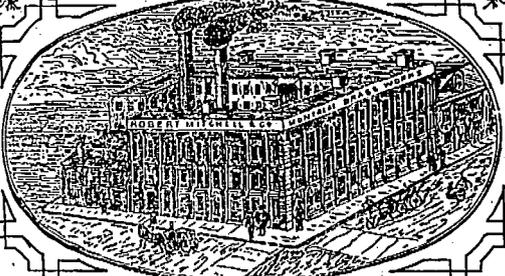


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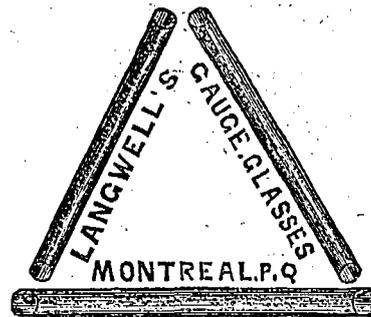


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 GAS &
 Steam
 Fitters
 SUPPLIES &c

STATIONARY &
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 & Engine
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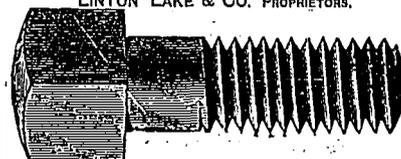
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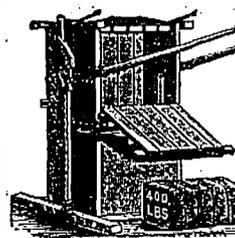
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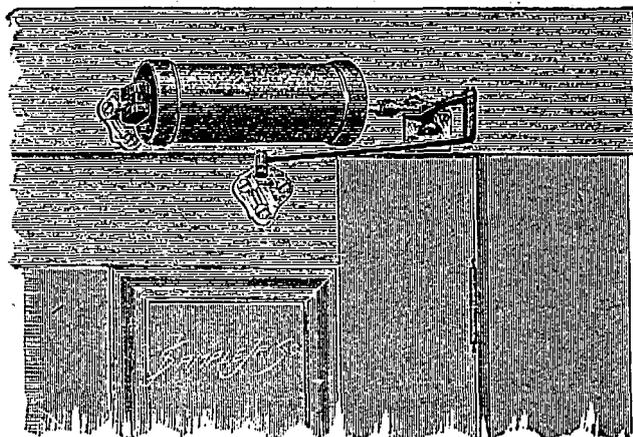
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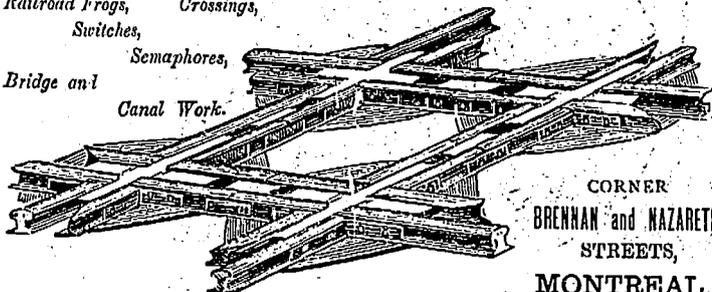


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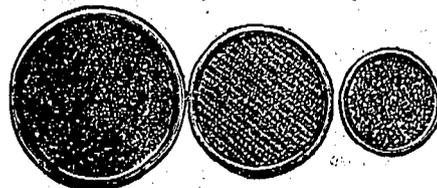
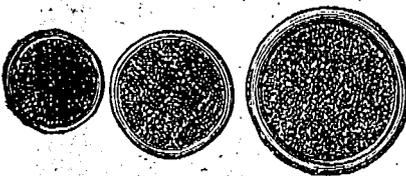


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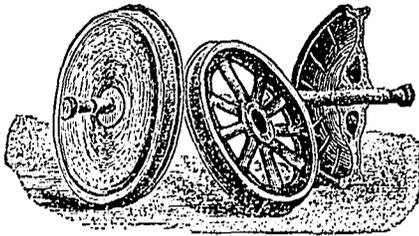
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 Manufacturers of

RICHARD ROSOHMAN,
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 Canadian Patent, Nov., 1883. United States Patent
 July, 1884.

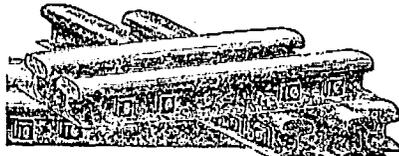
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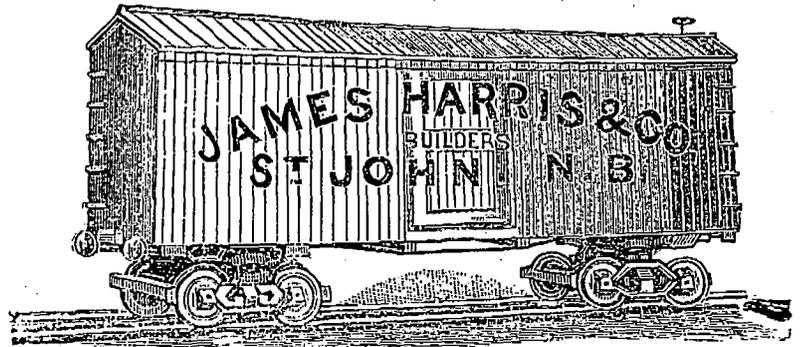
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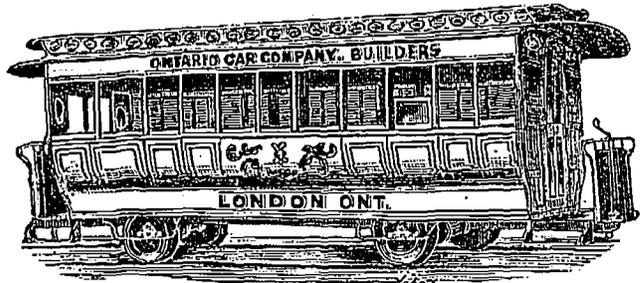
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THOMAS MUIR, MANAGER.

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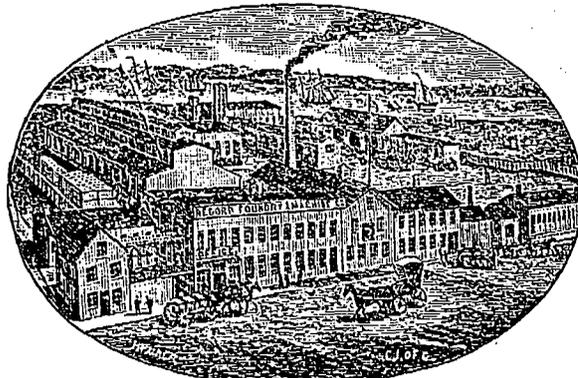
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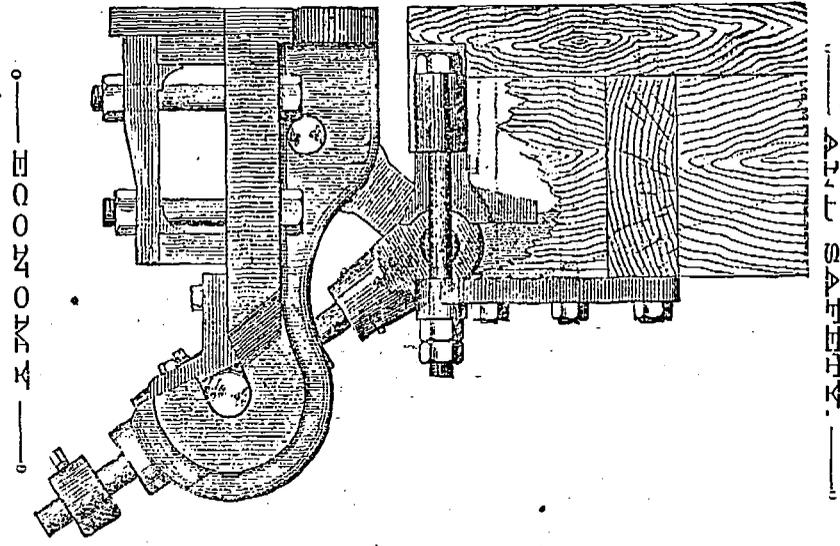
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President.
G. F. ATKINSON,
Secy. Trans.
JOSHUA PETERS,
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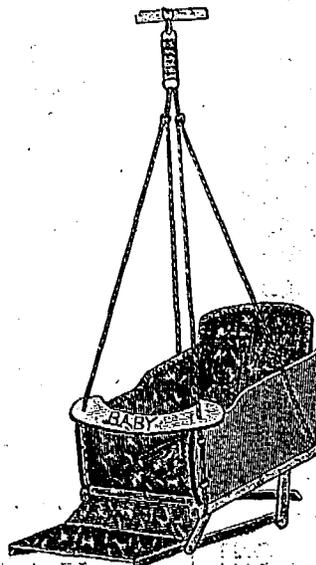
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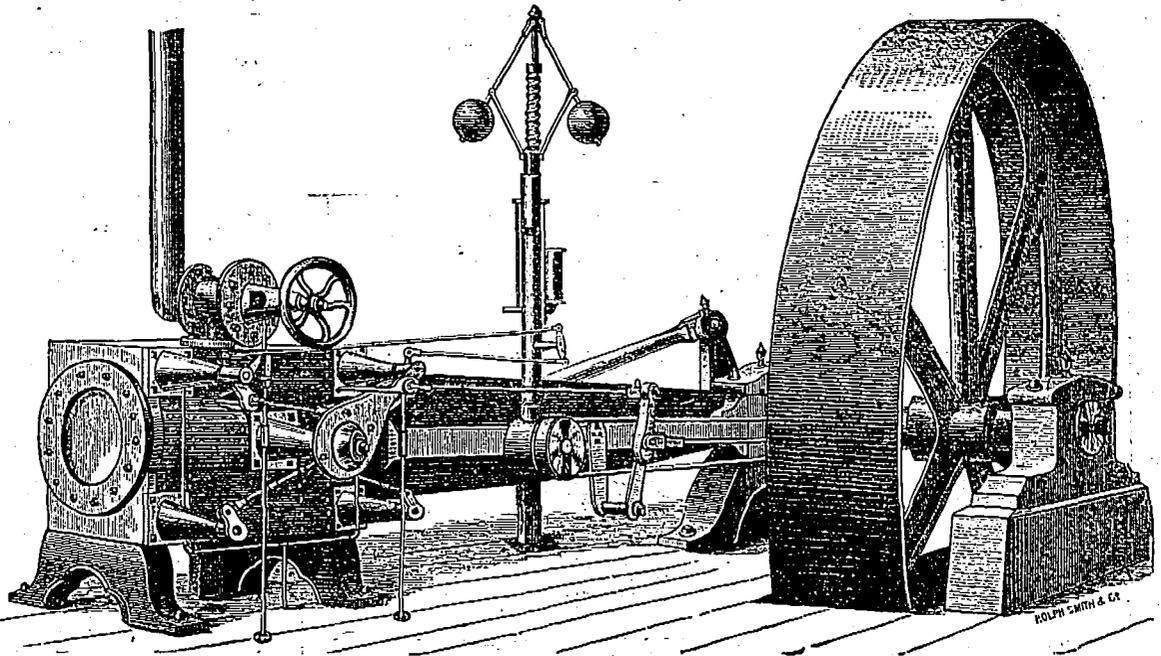
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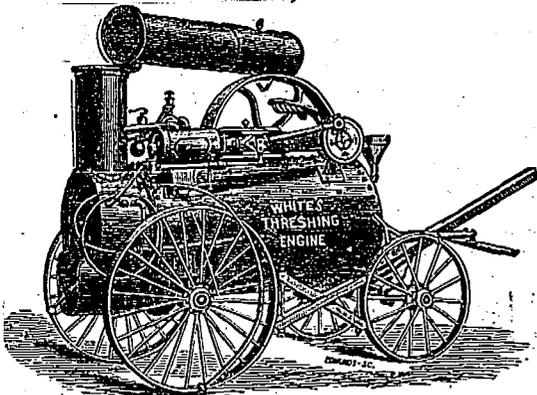
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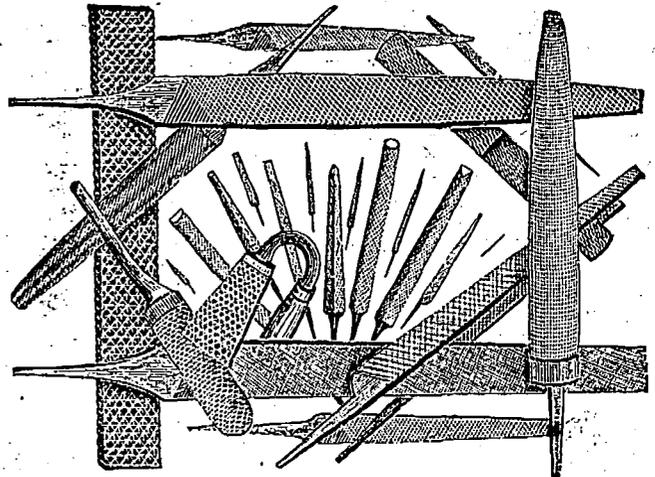
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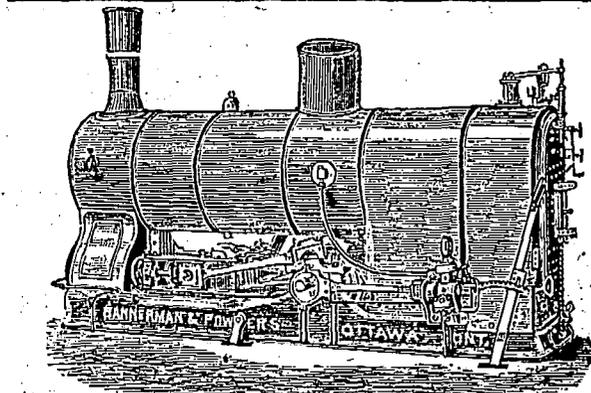
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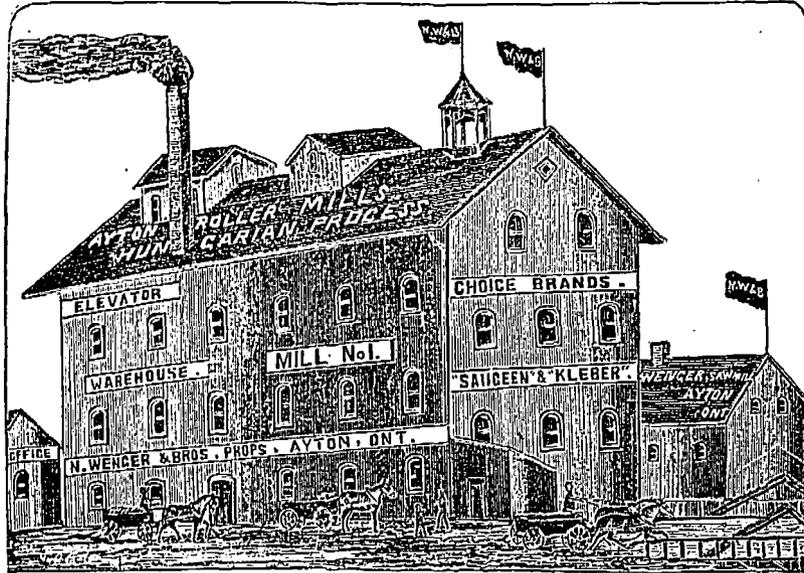
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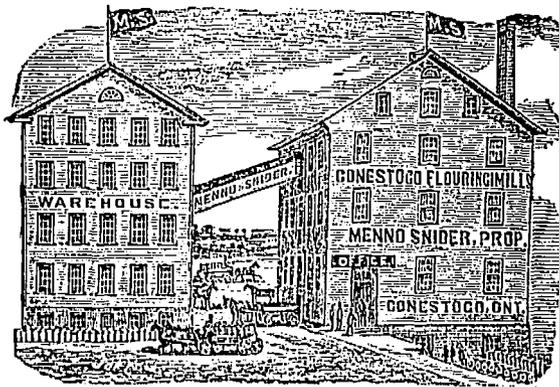


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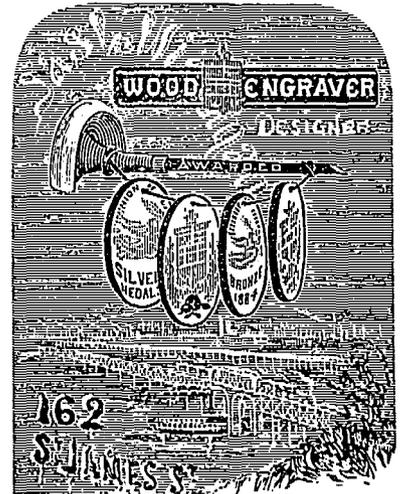
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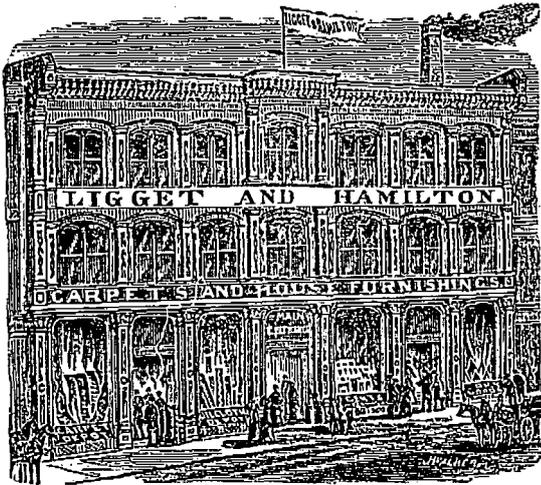
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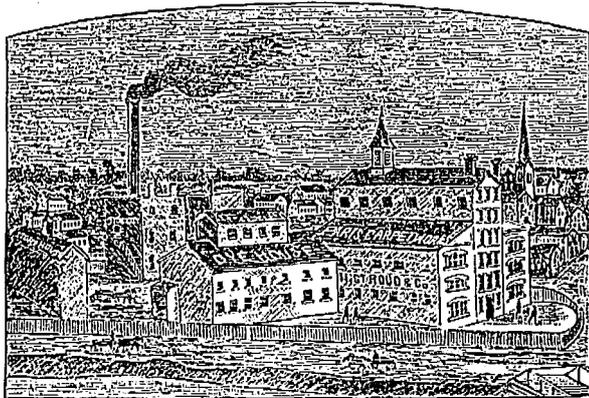


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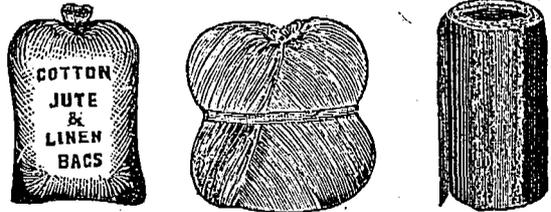
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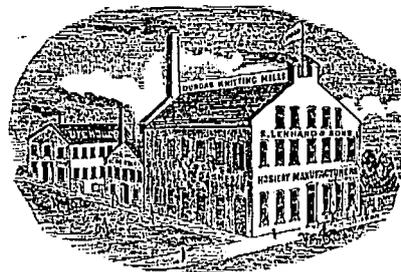
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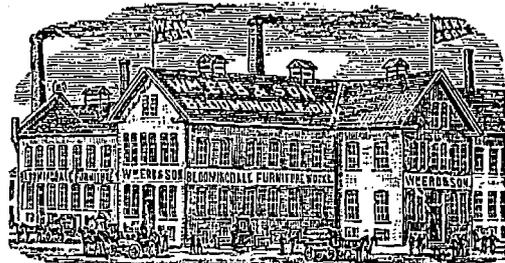
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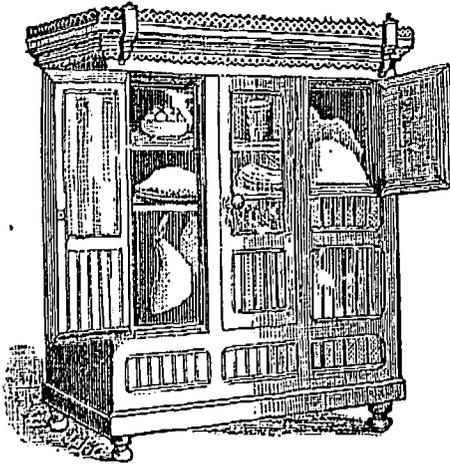
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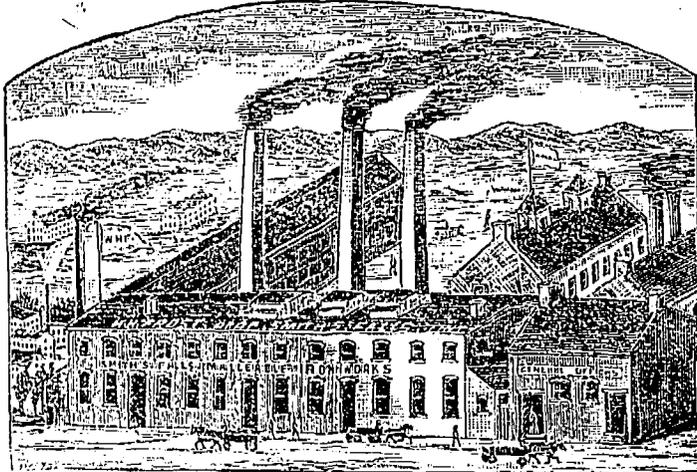
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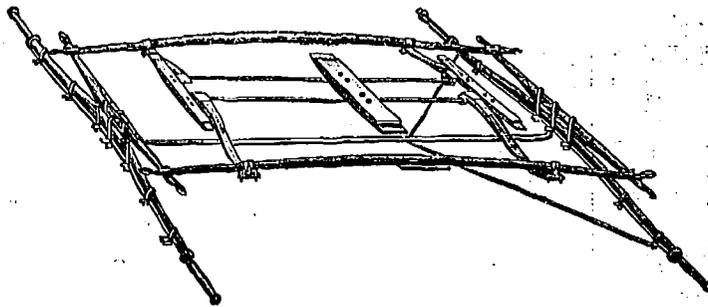


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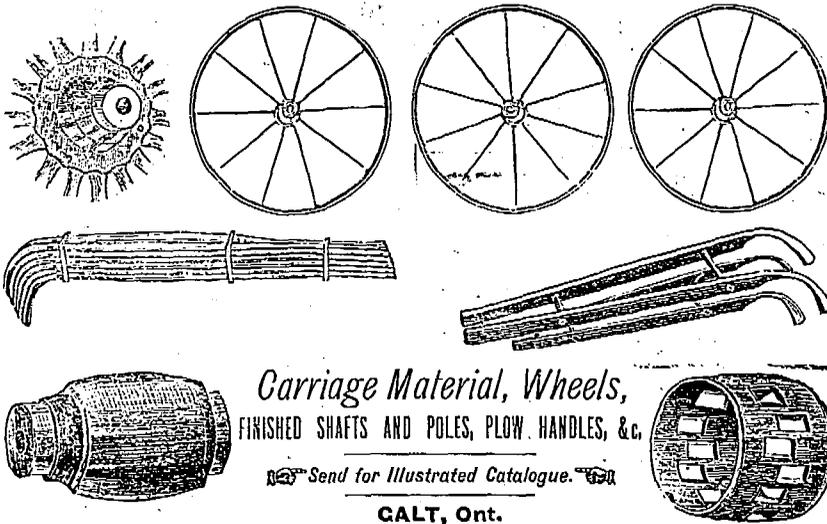
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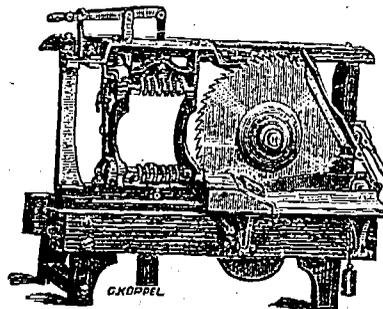
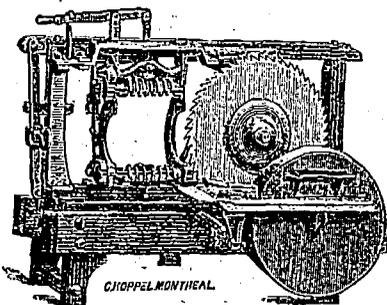


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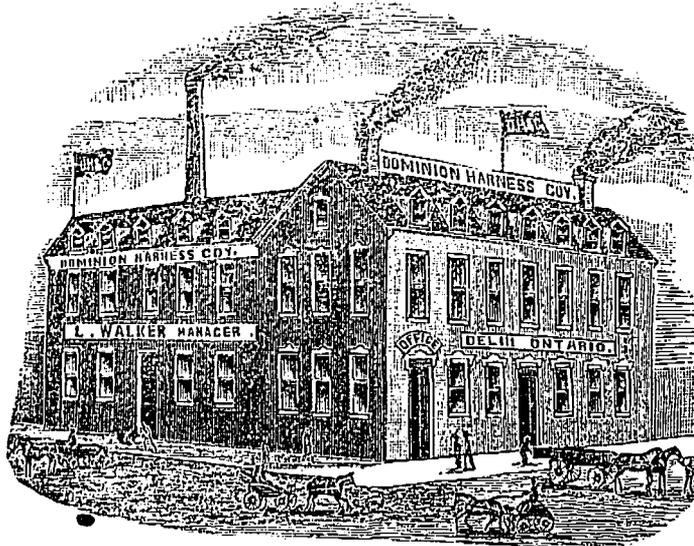
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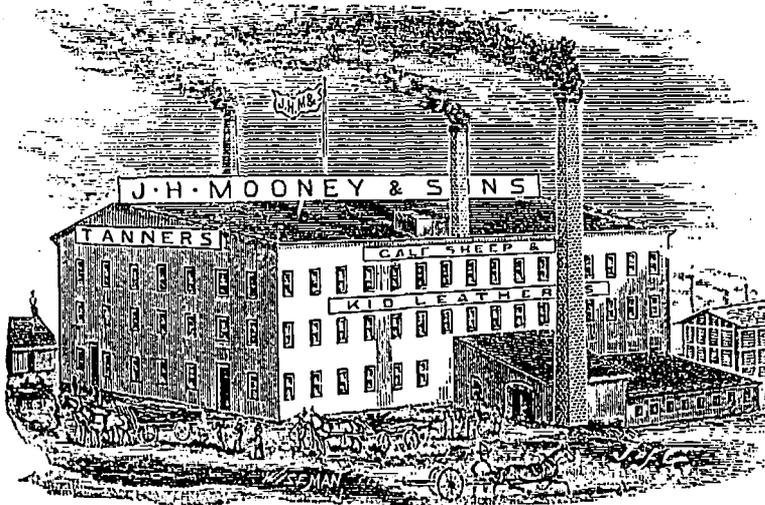
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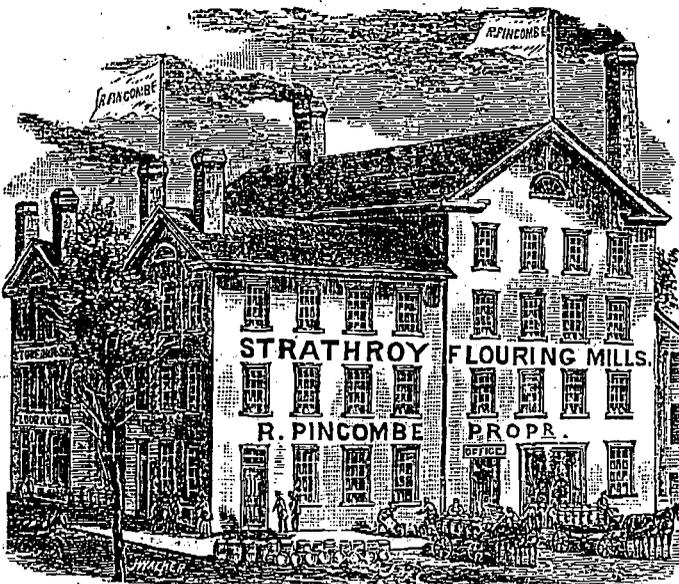
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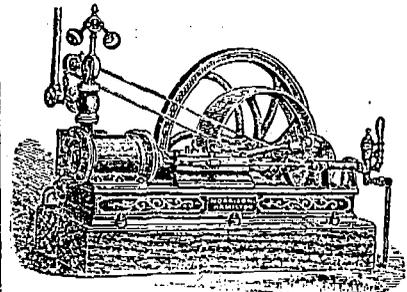
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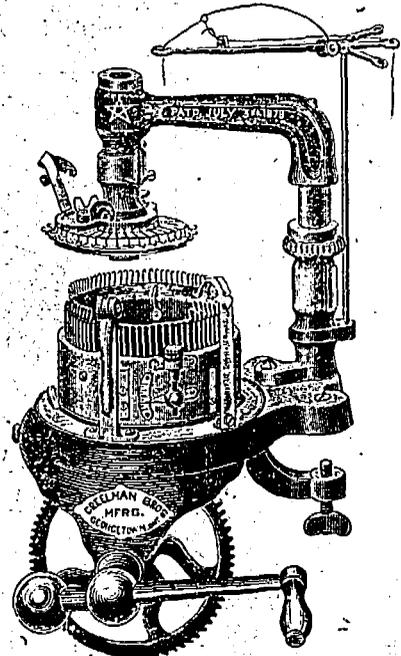
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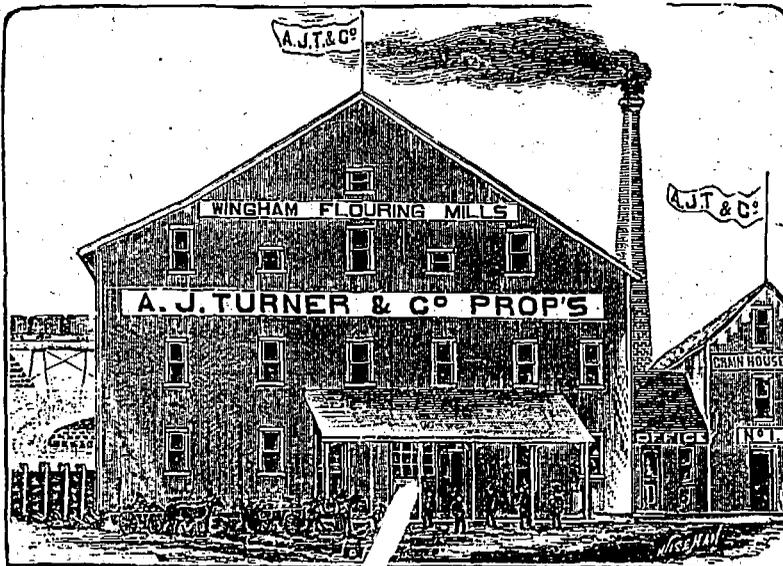


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WORKS,

Paisley, Scotland.

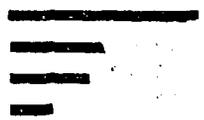
J. & P. COATS, PROPRIETORS.

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

The J. A. CONVERSE
Cordage and Plaster Works.

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

Our Output



Output of our four
competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices



The highest
and most con-
clusive proof of the
superiority of the goods
we manufacture is estab-
lished by the fact that our
competitors when endeavoring to
dispose of their productions, in-
variably guarantee the quality
equal to ours.

A. W. MORRIS & BRO.,

ALEX. W. MORRIS.

CHAS. B. MORRIS.

THE ECLIPSE

Portable Copying Press,

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

Just the thing for Travellers or for
Private use.

Light, Simple, Portable.

PRICE, \$3.50.

Send for circular.

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

BRITISH AMERICAN
BANK NOTE COMP'Y.

Incorporated 1866. Capital, \$200,000.

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

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

OFFICES: 46 St. JOHN STREET, MONTREAL.

THE DOON LINEN MILLS.

M. B. PERINE & CO.,



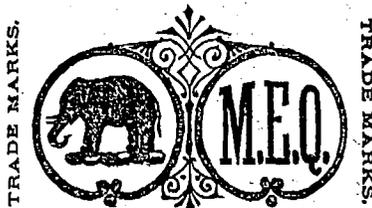
Manufacturers of
Twines, Cordage, Up-
holstering Stock, &c.
FLAX-BINDER TWINE
a Specialty.

DOON, ONT.

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.
MONTREAL,
IMPORTERS

TEAS

—AND—

GROGERS' SPECIALTIES.

NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL,
27th May, 1885.

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

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

Yours truly,

LACOSTE, GLORENSKY, BISSAILLON & BRÔSSEAU.

Reinhardt Manf'g Co. Manufacturers
Jewel Cases

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

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

THE MUTUAL LIFE

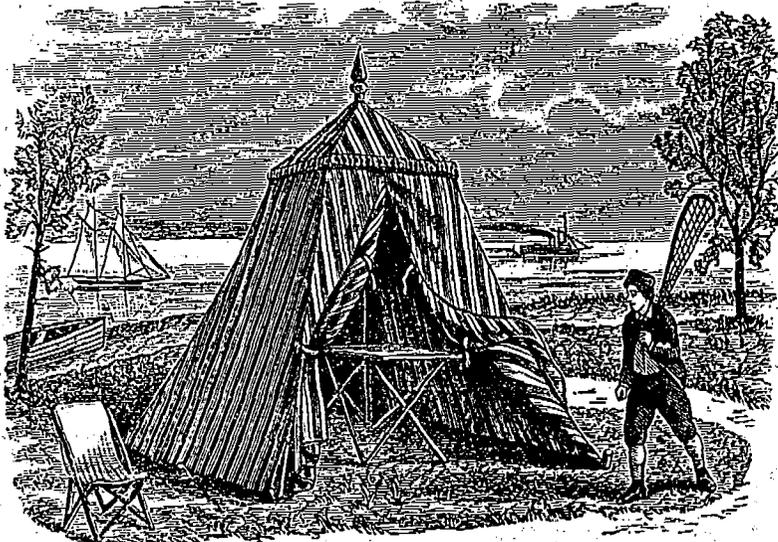
Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

ASSETS, - - - \$110,000,000

GAULT & BROWN, General Managers, Montreal.

Agents Wanted in Unrepresented Districts.



NATIONAL MANUFACTURING COMPANY

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

26 GOLD AND SILVER MEDALS AND 114 FIRST PRIZES FOR 1885.
GRAND GOLD MEDAL AT THE WORLD'S EXPOSITION, ANTWERP, 1885

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. 28 SPORTING GOODS A SPECIAL FEATURE, comprising, Base Ball, Lacrosse, Foot Ball, Cricket, Lawn Tennis, etc.

Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

Commercial Summary.

SUPERINTENDENT ADBELL, of the Fire Insurance Association's head office, has resigned.

ATTENTION is directed to the advertisement "The Marvellous Library" in another column.

THE Life Association of Canada gives notice of an extraordinary meeting at Hamilton on the 22nd of November.

NOTICE is given of application for letters patent incorporating the Valleyfield Electric company, with capital of \$20,000.

BONDS of the Province of Manitoba to the extent of \$400,000 for the Hudson's Bay railway will shortly be floated in Montreal.

THOMPSON & PALMER, of Rat Portage, Ont., have run a hotel and butcher shop for some time past. It has not paid, and they now assign.

THE Northwest Cattle Company, with headquarters at Montreal, give notice of the passage of a by-law, fixing the number of directors at seven.

JOHN McDONALD, trader, of Mabou Mouth, N. S., has assigned. He did a small business in fish, and had a trading schooner, but apparently has not succeeded.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

Choice Labrador Herrings,
Green Codfish, Large,
and No. 1 STEAM REFINED SEAL OIL.
Newfoundland Ood Oil,
Gaspe and Halifax do.,
Newfoundland Ood Liver Oil.

Stewart Munn & Co.,
No. 22 ST. JOHN STREET,
Telephone 1236. MONTREAL.

EDWARD EVANS,
(Late of Montreal.)
Public Accountant,
OFFICE:
British America Assurance Co.'s Building,
28 SCOTT STREET, TORONTO.

W. & J. WYLIE & Co.,
Scotch Bonnet Manufacturers
Corsehill Works, STEWARTON.
Sole Agent for Canada, T. RILEY, MONTREAL.
(Wholesale trade only.)

EVAPORATED peaches are very scarce; it is estimated that fully nine-tenths of the season's receipts have already been distributed; prices consequently are very firm.

THE Manitoba Government has sent out circulars to the municipalities with a view of adopting some measures of relief for the sufferers by the recent prairie fires.

WILLIAM AMENT, a small blacksmith of Strasburg, Ont., is reported in difficulties.—R. Ritchie, general storekeeper, Pakenham, Ont., has called a meeting of creditors.

THIRTEEN carloads of mills for Hudson's Bay railway have arrived. Forty miles were graded up to the 24th, and if the weather keeps fine thirty miles will be built this fall.

THE traffic earnings of the Canadian Pacific Railway for the week ending October 21st, were \$234,000, as compared with \$209,000 for the same period last year, an increase of \$25,000.

BRADFIELD & BROTHER hardware and produce, Morrisburg, Ont., have dissolved. R. H. Bradfield continues the old business, and his brother adds another to the hardware stores of the place.

S. C. HENSKY, grocer, of Exeter, Ont., has assigned after being in business for 6 or 7 years. Trade has been flat and money slow in coming in, hence he has run behind in his payments.

UNDER the Inland Revenue act of last session an order-in-council has been passed fixing the rate of duty on foreign spirits when taken into a bonded factory at 30 cents per proof gallon.

GREENE & SONS

COMPANY,
MONTREAL.

HATS, CAPS,

—AND—

FURS.

1886.



WELL ASSORTED STOCK IN ALL LINES.

Buffalo

—AND—

Fancy Robes.
GENTS'

FURNISHINGS*Latest Styles Selected for***FALL TRADE.**

WAREHOUSE:

517, 519, 521, 523 and 525 St. Paul Street
MONTREAL.

THE name of Mr. D. L. Lockerby has been mentioned in connection with the presidency of the Dominion Commercial Traveller's Association, who hold their annual meeting next month.

W. T. HARRIS, jeweller, of Winnipeg, has obtained an extension of two years from his creditors. His liabilities are \$10,000, and he claims a nominal surplus of \$4,000. He commenced business last fall.

TELEGRAMS from Owen Sound, Ont., state that Samuel J. McCall, accountant for the Grange Trust Insurance Company, Lim., has absconded with some \$2,000 of the company's money. He has gone to the States.

J. W. ROCHE, station and express agent at Newdale, on the line of the Manitoba & Northwestern railway, is said to have absconded. His shortage is about \$500, most of which will fall on the Dominion Express company.

F. LEFAX, a small grocer, of Parry Sound, Ont., has called a meeting of his creditors. He did only a small business with very limited means, and, though locally he paid his way, he has never been considered a good risk.

THE Dominion Government has purchased six miles of railway running from Westville to Stellarton, owned by the Acadia Coal company, for \$50,000. It will form part of the branch connecting the Intercolonial with Pictou town.

F. & J. SKELDING, hardware dealers, of Nepeawa, Man., are offering a settlement at 25 cents in the dollar, half cash and the balance in eight months, on liabilities of a few thou-

sand dollars. This offer will probably be accepted.

THE Toronto Mucilage Company, who made an unsuccessful attempt to effect a compromise with their creditors last month at 20 cents in the dollar, have assigned with liabilities of \$9,700 and assets worth nominally \$4,700.

INFORMATION has been received that the Eudora sailed on the 13th instant from Yokohama with 18,000 packages of tea for Port Moody, and that the Freida Gramph has been chartered to bring the seventh cargo of tea to Port Mooky.

MARY R. COUSINS, stationery dealer, of Digby, N.S., had two small stores and was supposed to be doing well. She appears however to have purchased more real estate than her means would warrant and is consequently forced to assign.

ADVICES received from Cape Breton, Halifax and Prince Edward Island say that the entire stock of mackerel held by those sections does not exceed 14,000 bbls., and that New York buyers are on the spot endeavoring to effect some large purchases.

THE three steamers, Scandinavian, Lake Superior and Oynthia, from Montreal, which arrived at the other side on the 24th ulto., landed their live stock, aggregating 1196 oxen and 2587 sheep, in good condition, having lost only 1 ox and 10 sheep on the passage.

THE failures during the past week number, for the United States, 182; for Canada, 16, or a total of 198, against 179 last week. The failures in the Eastern and Middle States are

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.
 Importers of and Dealers in
WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL,
 Varnishes, Oils, Window Glass, Star,
 Diamond Star, and Double Diamond Star Brands.
 English 16, 21 and 26 oz. Sheet.
 Rolled Rough and Polished Plate Glass.
 Colored Plain and Stained Enamelled Sheet Glass.
 Painters' and Artists' Materials.
 Chemicals, Dye Stuffs.
 Naval Stores, &c., &c., &c.
 OFFICES AND WAREHOUSES:
 310, 312, 314 and 316 ST. PAUL STREET,
 —AND—
 147, 149 and 151 COMMISSIONERS ST.
 Montreal.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.
 Wholesale
DRUGGISTS,
 OFFER FOR SALE
 Cod Liver Oil, Newfld.
 Cod Liver Oil, Norwegian,
 Coriander Seeds, Cream of Tartar.
608 CRAIG STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,
 IMPORTERS
 —AND—
Wholesale Grocers,
 CORNER
ST. PETER & ST. SACRAMENT STS.
MONTREAL.

ROBERTSON, LINTON & CO.
 CORNER OF
 ST. HELEN & LEMOINE STS., MONTREAL.
British and Foreign Dry Goods,
CANADIAN TWEEDS,
COTTONS, ETC.

The ONTARIO MUTUAL
LIFE ASSURANCE CO.
 Head Office, - - - Waterloo, Ont.
 —o—
Dominion Deposit, - - - - - \$100,000.
 The Only Purely Mutual Canadian Life Company.
 Total number of Policies in force, Dec. 31, 1885, - - - 6,381
 Covering Assurance to the amount of - - - - - \$8,259,361.81
 Net Cash Assets, - - - - - 660,617.05
 Net Reserve to Credit of Policy-holders, - - - - - 695,601.36
 The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$735,661.87.
I. E. BOWMAN, **W. HENDRY,** **W. H. RIDDELL,**
President. Manager. Secretary.

WANTED.

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

light, while in the Western, Southern and Pacific States the number is above the average.

A. W. ATKINSON, general storekeeper, of Dorchester, N. S., has assigned. He did a moderate business, but of late trade in that section has been dull, and, as his brother had to get a living out of the profits of the store as well as himself, he has made no headway.

A CORRESPONDENT says:—"Speculators from Ontario are reported in the Nova Scotia apple trade, and have made large purchases of Gravensteins and other high class fruit for shipment to Britain. The Annapolis valley is full of buyers, and apple growers are jubilant at their prospects."

THREE times as many settlers have come into the North-west this season as in any year since 1881-82. Large numbers of Hungarian miners from the Pennsylvania mines are passing Winnipeg daily en route to the Stewart coal mines at Banff, where they will be employed for the winter.

H. R. McCracken, general storekeeper, of Huntingdon, Que., has called a meeting of his

creditors. He was formerly a farmer but commenced selling sewing machines, agricultural implements, etc., in 1884. He appears to have gradually lost his capital through want of business experience.

It is certainly a matter of congratulation that not a failure of any note has occurred in Halifax and Nova Scotia generally for several months past. Business continues to improve at the capital, and the outlook is good. Building operations will be unusually brisk next spring and summer.

THE Windsor, N. B., *Courier*, reports that the Windsor cotton mill has orders ahead for grey cloths that will last until March. Forty machines which have been idle for nearly two years will be started up next week, making 260 altogether in operation. There is certainly a prosperous outlook ahead.

FOLLOWING the transformation of the International Hotel of Halifax into the Queen's Hotel, it is announced that Messrs. Hesslien, the proprietors of the old Halifax hotel, intend making a complete renewal of their house. Not a day too soon, as the tide of travel seems to be increasing every year.

P. GELINAS, grocer, of Sorel, Que., whose endeavours to obtain a settlement at 25 cents in the dollar have been already noticed in these columns, has been compelled to assign. His liabilities are fixed at \$4,510, with a assets of about \$1,600. He was in difficulties in 1884, when he obtained a settlement at 50 cents in the dollar.

J. A. LAVIGNE, general storekeeper, at Trois Pistoles, Que., started in groceries and boots and shoes in 1885, intending to give it up if it did not pay. As he had been formerly a school teacher, and had no knowledge of business, it naturally did not pay, and he now assigns. His wife keeps the railroad restaurant and is understood to do well there.

W. S. MEDDOWCROFT, tailor and dry goods jobber, of London, Ont., has assigned. He was formerly in business at Wendigo and London East. Liabilities are about \$5,000, and as the assets consist principally of outstanding accounts, which, owing to the poor class of trade he has done lately, are not likely to turn out well, no large dividend is expected.

MOISE CHAMPAGNE, general storekeeper, of Lanoraie, Que., was formerly a farmer, but having saved about \$1,000 by hard work and economical habits, he resolved to invest in trade. The usual result of want of experience and business knowledge has come about, and he now finds himself in the hands of his creditors after two years experience of the vicissitudes of trade.

THE latest addition to the army of American "exiles" in Canada is O. W. Scott, book-keeper at the Cincinnati branch of the Foley & Williams Manufacturing Co. The amount of his embezzlement is about \$10,000. Scott had jumped his bail before the full amount of his peculations was discovered. It is probable

FALL SEASON,

WHITE, JOSELIN & CO.

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

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

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

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

MANUFACTURERS OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

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

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

A. D. PORCHERON, Propr.**22 & 24 St. George Street, MONTREAL.****NEW FRUITS!**Choice New Crop Teas, Barbadoes Sugars,
a full stock of Canadian Refined
Sugars and Syrups.**SALT WATER FISH,**
White Fish and Trout for sale.**BROWN, BALFOUR & CO.,**
Wholesale Grocers,
HAMILTONthat a case of forgery may be proven and the
culprit extradited.

Mr. E. P. HEATON, formerly of the Fire Insurance Association, in this city, has resigned his position to enter into business as a general fire insurance adjuster at Toronto. The local Board of Directors has passed a most flattering resolution of regret at his departure, and as Mr. Heaton's business talents and experience are of a very high order, his success in the Queen city is assured.

A RARE OPPORTUNITY.—The books advertised on another page are printed in plain small type, and are in pamphlet style. The terms on which they are offered place them within the reach of everybody. Any one sending us a new subscriber, paid in advance, will be entitled to the whole forty books. The books will be mailed within a few days after receipt of order.

Beuthner Brothers,MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF**EMBROIDERIES & HOSEIERY,**

821 Craig Street, MONTREAL.

A. R. KERN & Co., dry goods merchants, of Hamilton, Ont., are asking an extension of 12 months, payable in monthly instalments, which will probably be granted, as the firm is well thought of. The liabilities are \$57,000, and the statement shows a nominal surplus of \$17,000. Their weakness seems to have been overbuying and endeavoring to do too large a business for their capital.

A. DESILETS, dry goods dealer, of Three Rivers, Que., has been compelled to assign for the third time by the creditor who guaranteed his last settlement. He failed before in September, 1883, and again in September, 1885, when he effected a settlement at 70 cents in the dollar, payable in three, six, nine and twelve months, 65 cents secured by the present assignee, and five cents in his own notes.

The mortality statistics for September show the deaths in the undermentioned places to have been as follows:—Montreal, 443; Toronto, 209; Quebec, 176; St. Thomas, 17; Charlottetown, 14; Guilph, 13; Hamilton,

EVANS, SONS AND MASON (LTD.)**WHOLESALE DRUGGISTS****MANUFACTURING PHARMACEUTICAL CHEMISTS**MONTREAL.Western Depot: 23 Front St. W., TORONTO.**DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**Complete price list of Drugs, Chemicals, &c., supplied [to druggists only]
on receipt of business card.**WULFF & CO.,**

OFFER TO THE TRADE:

-IDEXTRINE-

IN LOTS TO SUIT.

32 St. Sulpice Street, MONTREAL.

ESTABLISHED 1801.

The Oldest and Most Rollable China House in Canada.

Offices and Sample Rooms: 339 & 341 St. Paul St. Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.,

Importers of British, Foreign and American

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

MONTREAL.

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

69; Halifax, 67; Winnipeg, 48; Ottawa, 95; St. John, N. B., 50; London, 37; Kingston, 17; Hull, 42; Belleville, 18; Three Rivers, 32; Chatham, 9; Sherbrooke, 22; Peterboro, 18, and Sorel, 24.

ON THURSDAY, the 21st inst., the Halifax street railway was opened by a free ride from the city to the terminus, and here a "spread" was tendered the guests. Mayor Mackintosh proposed the toast of "success to the enterprise" and speeches were made by the Provincial Secretary and others. The cars are packed every day by crowds of people, but the novelty will soon wear off. A similar line is to be constructed in St. John, N. B., immediately.

A DEMAND of assignment has been made on Chapdelaine & Duhamel, of St. Ours, Que., who succeeded Leon Chapdelaine, father of the senior partner, in that place five years ago. Duhamel, who is also a relation, has failed previously at St. Ours, when he went to St. Denis, returning to take up the present

Leading Wholesale Trade of Montreal.

Brown, Maile & Giblin,
MANUFACTURERS

Youths, Boys & Children's

CLOTHING,
WHOLESALE,

Stephens' New Block, 823 Craig St.,
CORNER ST. JAMES ST.,

MONTREAL.

H. VINEBERG,
WHOLESALE CLOTHIER,
752 Craig St., Montreal.

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

business. A short time ago they endeavored to compromise at 50 cents in the dollar but failed. Their liabilities are estimated at \$10,000.

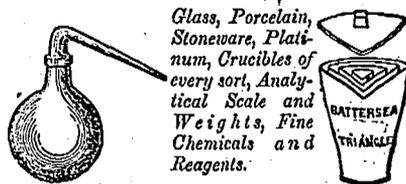
The creditors of Tobias Epstein, the Toronto gents' furnisher, whose failure and subsequent absconding last January, was chronicled in these columns, have discovered him in Steubenville, Ohio. He is in business there, and the creditors have obtained an injunction against him, preventing the further progress of the business and taking possession of his stock. This action is taken on the ground that Epstein purchased the stock with the money alleged to have been carried off from Toronto, which the creditors claim they should receive.

CHARLES STERN, wholesale jewellery and fancy goods, of Toronto, Ont., has assigned. His failure was one of the causes of the Rothschild crash, as he was heavily indebted to that firm. For some time past his business has been small and gradually falling off, while his losses by bad debts were large, hence his failure was a foregone conclusion. An assault case arising out of this failure is now before the courts in Toronto, the victim being a journalist who had commented on the occurrence severely. The statement shows liabilities of \$54,000, with assets nominally \$4,500 in excess. Should no settlement be made, the estate is expected to pay 75 cents in the dollar.

Mr. JAMES BAXTER, of St. Francois Xavier street, writes us that the allusion to his purchases from the firm of Sharpe & MacKinnon, requires further explanation to avoid the impression that he has ever bought any securi-

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



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

—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.
384 St. Paul St., Montreal.

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

HENRY PORTER,

Successor to PORTER & SAVAGE,
Tanner & Manufacturer of

Leather Belting

FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND
OAK SOLE LEATHER.
OFFICE AND MANUFACTORY:
436 Visitation St., MONTREAL.

ties without paying cash down for them. The \$10,000 worth of the unfortunate shoe firm's paper, bought by Mr. Baxter without recourse, was all paid for on receipt; but a further lot of \$2,500 was afterwards left at his place of business while he was absent, on which, pending the consideration of a further purchase, the sum of \$600 was advanced. Mr. Baxter offered to release the notes if they would return the \$600.

CADIEUX & DEROME, booksellers and stationers, of this city, have obtained an extension of thirty months from their creditors, payments on account to be made every ninety days, with interest at seven per cent. Their statement claims a surplus of \$73,000, but this consists principally of long dated notes, as owing to the nature of their business, they are compelled to give very long credits. They recently enlarged their premises and purchased a very heavy stock abroad, and a short time ago were fined \$11,000 by the customs authorities for alleged undervaluation. They have been in business about eleven years and both partners had a long experience of the trade before they started for themselves.

ROTHSCHILD & Co., importers of jewellery, of Toronto, have assigned, and their creditors are

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vins Growers Co.)
Jules Bellerie. (Cognac.)
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries,
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Diry, près Epervain, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ales, etc.
Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
Eschenauc & Co., Bordeaux, Claret and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated and Irish Whiskies.
James Watson & Co., Dundee, fine and Scotch Whiskies.
E. J. F. Brands, Schiedam Ginn.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT
ON HAND NOW.

—o—
Correspondence Solicited.

—o—
Emil Poliwka & Co.,
394, 396, 398 & 400 St. Paul St.,
and 11 Custom House Square.

HODGSON, SUMNER & CO.,

IMPORTERS OF
DRY GOODS, SMALLWARES
AND FANCY GOODS,
347 & 349 St. Paul St., MONTREAL.
And Winnipeg.

now anxiously endeavoring to obtain some clue to their present whereabouts. The firm consisted of two partners, Max Hurvitch and Louis Bush, and bore the reputation of being keen but not over scrupulous in their dealings. The liabilities are stated to be as high as \$100,000, due principally to English and German houses, as they have been purchasing heavily of late, obviously in anticipation of this crash. When their jewellery safes were opened it was discovered that they contained nothing but some cheap jewellery, all the valuable articles having disappeared, and consequently the assets are practically nil. Efforts are, however, to be made by some of the creditors to recover about \$15,000 worth of jewellery recently hypothecated by the firm. Keen as the firm was, they have lost heavily of late, losing several thousands by the absconding of Julius Urwitz, as well as through the failure of Charles Stern. One of the banks holds over \$30,000 of the firm's paper.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

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

| PERIOD | Assurances in Force. | Annual Revenue. | Total Claims Paid. | Total Funds |
|--------|----------------------|-----------------|--------------------|-------------|
| | \$ | \$ | \$ | \$ |
| 1850 | 814,902 | 27,838 | 1,200 | 41,873 |
| 1860 | 3,365,407 | 133,446 | 226,773 | 664,929 |
| 1870 | 6,404,437 | 273,728 | 680,154 | 1,090,098 |
| 1880 | 21,547,347 | 835,856 | 1,845,862 | 4,297,852 |
| 1886 | 39,511,759 | 1,493,405 | 3,410,475 | 7,396,777 |

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - MONTREAL

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

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.

McDOUGALL, LOGIE & Co.
 MANUFACTURERS OF
WHITE LEAD, PAINTS, COLORS,
 OILS, VARNISHES, &c.
Offices, 260 St. James St. Works, Mill St., Lachine Canal.
MONTREAL

DARLING'S STEEL NAILS

Speak for themselves.

Manufacturers:

WM. DARLING & CO., 30 St. Sulpice St., MONTREAL.

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,
 4 Cases Artists' Materials

ROBERT TAYLOR,

Boot and Shoe Manufacturer,

WHOLESALE,

HALIFAX Nova Scotia.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses paid, since the establishment of the Company, have exceeded \$70,000,000

Balance held in hand, for payment of Fire Losses only, exceeds.. 3,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

ROBERT W. TYRE, Manager.

GUARDIAN

Fire and Life Assurance Co. of England
 ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

Total Funds - - - - - \$19,000,000
 Annual Income, - - - - - 3,500,000
 Invested in Canada for Sole Protection of Canadian Fire Policy-holders - 100,000

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

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

-IMPORTERS OF-

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

JOHN FISHER & CO.

WOOLLEN

Manufacturers & Importers,

BALMORAL BUILDINGS,

MONTREAL,

-AND-

WOOD STREET,

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, OCTOBER 29, 1886.

IMMIGRATION.

The report of the Standing Committee on Immigration and Colonization shows that the general decline of emigration both from Great Britain and the European continent still continues, the total number of genuine settlers arriving in Canada being

only 79,169, of which 22,266 are entered as returned Canadians, leaving consequently a net immigration of only 56,903 persons as against 103,824 in 1884 and 133,623 in 1883. In these figures only those *bona fide* remaining in Canada are included, the total arriving at our ports being 105,069, of which number 25,827 went on to places in the United States.

The report, so far as the question of assisted passages is concerned is satisfactory, inasmuch as only 6,694 adults and 1,125 children were granted cheapened rates, and these were composed entirely of agricultural laborers and domestic servants, both of which classes are still much needed in this country. The amount expended in reducing their passages was \$36,748 or, after deducting commissions, about \$24,000, roughly speaking, \$3 per head, and the expenditure incurred in forwarding them to points inland where they could find work was \$5,759 more. The cost of furnishing meals to the immigrants is placed at \$10,400. All these sums are fairly moderate, it is only when we come to the expenses incurred in inducing emigration and to the salaries and expenses paid to emigration agents, lecturers and press correspondents that there is any ground for criticism.

The various delegates who have arrived from England to inspect the land and whom the guileless Canadian believed to have been paid for their services by those in whose interests they were sent out, have cost this country \$3,759 for expenses; for special agents \$3,600; for services of clerks \$5,800; while a sum of \$5,300 is charged for colonization purposes. According to the report of the Auditor-General, agents in Europe were allowed in addition to these sums \$4 per day for travelling expenses, but this fully adequate sum appears to have been exceeded in many cases. Mr. Dyke, of Liverpool, for instance, having charged as high as \$27.50 per day for this item.

Still the total *per capita* cost of emigration is not excessive, and though larger than that of 1882 and 1883 is smaller than that of 1884. The total *per capita* cost for the past six years is as follows:—

| | | | |
|----------|--------|----------|--------|
| 1879.... | \$4.35 | 1882.... | \$3.08 |
| 1880.... | 4.71 | 1883.... | 3.15 |
| 1881.... | 4.41 | 1884.... | 4.13 |

while for 1885 it is \$3.92. This includes every expenditure made by the Department for immigration, for fixed establishments and for special services of all kinds with the exception of quarantine expenses.

Two features of the report are unsatisfactory, the first being that the immigration of Chinese has increased to 4,097, registered as settlers, besides those who have been smuggled across the frontier and consequently do not appear in the returns, and the second is, that the importation of destitute children, of which great

complaint has been made in some parts of the country, is largely on the increase, the payments made to the so-called philanthropists who collect money in Great Britain to pay the expenses of these children, and receive a further bonus of \$2 per head from the Dominion Government for bringing them out, having increased from \$1,500 in 1884 to \$3,063 in 1885. These figures clearly show that the business is a paying one, and it would be well if official attention were directed to this point.

The total expenditure for immigration during the calendar year 1885, for all services and all establishments, both on this continent and in Europe, was \$310,271 against \$431,498 in 1884, a reduction of \$121,227, or about 28 per cent. The principal items were \$61,909 for Canadian agencies, \$65,050 for the London office, printing \$55,641, and paper for pamphlets, etc., \$19,381. These two last items no one will cavil at. The later issues of emigration pamphlets show a marked improvement over the highly colored, if not exaggerated, issues of former years, and are far more likely to commend the cause of Canada to the practical emigrant. At the same time we might suggest that a judicious distribution of the leading daily and commercial newspapers at the leading emigration centres would do more to popularize the idea of Canada with the masses than the most persuasive pamphlet, and while not in any way decrying the value of emigration literature pure and simple, there is no doubt that a perusal of Canadian journals would form a valuable coadjutor in attracting the attention of intending emigrants to the advantages of this country.

THE BANK STATEMENTS.

The monthly returns for September are at hand, and as usual we print the full details in another column. Below we give our usual abstract of the returns for the past month, and the comparative figures for preceding periods.

The chief change during the month is the increase in circulation, \$2,412,000, a very gratifying testimony to the increased activity of business throughout the country. Last year the increase in this item for September was \$1,200,000, but at that time business was dull, and the increase in circulation usual at this season, for the movement of the crops was minimised by the existing depression. This year the crops are better, and although they are coming to market very slowly, yet a fair activity is reported. To this as well as to the improvement in general business the present increase in circulation is due.

But in other respects our condensed balance-sheet speaks well for the business of the country. Last month, in com-

menting on the returns, we expressed the opinion that this month's statements would show increased foreign balances, since rates in New York were better than at home. We very cheerfully admit that circumstances have not verified our would-be prophecy, the more cheerfully that while the conditions still exist which were attracting capital to New York, the conditions at home are so much changed by the improved demand for money that our holdings abroad decreased over a million dollars during the month. Loans to the general public increased \$3,119,000 in September, and this increase is mainly under the satisfactory heading of "other current loans and advances," which represents the ordinary discounting business of the banks. Loans to corporations other than municipal, the increase in which forms a portion of the total given above, cover of course the discount accounts of all manufacturing corporations—cotton companies, woolen mills, agricultural implement makers and the like, including milling, trading and other companies formed on the joint-stock principle. The division, as we have before pointed out, is meaningless now, since discounts for the companies we have mentioned differ in no way from those for ordinary business houses. To complete our comparison of the statements we add that the ordinary deposits have increased \$1,843,000; therefore also a very wholesome sign. The deposits of the Dominion and Provincial governments have decreased \$1,677,000.

Taking the statements as a whole we are of opinion that it is the most satisfactory that has issued for a long series of months. The impression has been steadily gaining ground that we have "turned the corner" of the depression, and are on the way towards a more prosperous condition. The reports we have from wholesale houses and from interior points all tend in this direction, and the bank statements show an unmistakable improvement and enlargement in their business. It is true that prices are still low, especially for all agricultural products, but there are good crops as an offset, and so far as they are exchanged for clothing and other supplies, they will buy as much now, owing to the general reduction in values, as they would have done some time ago, when higher prices all round were the rule. There are also more failures than it is quite pleasant to contemplate, but the majority of these result from circumstances connected with the individuals that would have led to the same end in the best of times.

The country has passed through two or three years of depression, and we seem now to be reaching forward for the "fat years" to follow. We do not know which is most necessary at such a period, encouragement to those hanging back from

want of confidence, or warning to those too ready to rush in at the very first flush of the dawn of better times. Renewed confidence is almost the life-blood of the improvement in business which we look for, and we think there is good ground for harboring it; but the lack of it is better than the other extreme. We commend the *juste milieu* to our readers, the golden mean of caution and confidence which will make the best of either bad or good times.

We mentioned above that there is little of the crop so far brought forward to market. The beautiful fall weather with which we have been favored has given farmers a fine opportunity for fall plowing, and that has postponed the marketing of much grain. The low prices have also tended in this direction, there being a general feeling in favor of holding for better prices throughout the richer sections of the country. There is little to be said against this when it is kept within reasonable bounds. Occasionally farmers strike a stronger market, but as a rule it will be found best to take the market as it comes, and leave speculation to the operators on 'Change.

We learn that the fall wheat in Ontario, favored by the warm weather, has generally made excellent progress, and looks exceptionally well for this season of the year.

The wheat crop in Manitoba is proving to be of very superior quality, the quantity, however, is only moderate. An estimate has been made of the yield for the whole province as 18 bushels per acre, but from the best information we can get we should judge this to be over the mark. In the rolling country through which the Manitoba & North Western runs the drought was less felt than in other parts of the province, and there the yield was exceptionally good; in one or two specially well-tilled farms 40 bushels per acre were got. In the Portage la Prairie and Brandon districts 10 to 12 bushels was the average, but the quality throughout is superb. In the Northwest Territories the crop was almost universally a failure, many sections producing no grain whatever. But throughout Manitoba proper the wheat crop this year is supplemented with cattle, dairy produce, &c., to an extent that is scarcely credible considering how recently the theory generally obtained that wheat was the only thing that could be raised in Manitoba. Mixed farming is now the rule rather than the exception, and in that we believe lies the solution of the difficulties which have beset our prairie province. Frost and drought may injure the wheat, just as crops in milder climates are liable to injury from unforeseen causes, but when the farmer has so many other things to depend on he can stand a poor crop occasionally:—

| | Aug., 1886. | Sept., 1886. | Sept., 1885. | Sept., 1876. |
|--------------------------|--------------|--------------|--------------|--------------|
| Capital authorized..... | \$79,679,666 | \$79,579,666 | \$74,179,999 | \$77,366,666 |
| Capital subscribed..... | 64,399,799 | 64,299,799 | 65,720,300 | ..... |
| Capital paid up..... | 61,150,792 | 61,097,801 | 61,636,424 | 67,422,389 |
| Reserve fund (Rest)..... | 17,690,141 | 17,690,141 | 17,784,433 | ..... |

LIABILITIES.

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Circulation..... | \$29,515,389 | \$31,927,050 | \$31,334,621 | \$22,027,050 |
| Dom. Govt. deposits on demand..... | 6,641,575 | 5,779,811 | 4,811,464 | ..... |
| Dom. Govt. deposits after notice..... | 100,000 | 100,000 | 100,000 | ..... |
| Deposits securing Govt. contracts and insurance..... | 803,545 | 803,780 | 673,611 | 9,240,697 |
| Prov. Govt. deposits on demand..... | 1,321,794 | 780,305 | 717,372 | ..... |
| Prov. Govt. deposits after notice..... | 1,763,398 | 1,488,398 | 1,740,483 | ..... |
| Other deposits on demand..... | 50,577,788 | 51,278,589 | 47,114,458 | 64,088,877 |
| Other deposits payable after notice..... | 51,163,830 | 52,305,361 | 51,595,608 | ..... |
| Loans or deposits from other Banks secured..... | ..... | ..... | 12,000 | ..... |
| Do. by other Canadian Banks unsecured..... | 1,967,360 | 2,041,425 | 1,028,528 | ..... |
| Due Banks in Canada..... | 936,421 | 1,008,728 | 1,649,035 | 1,613,808 |
| Do. Foreign Countries..... | 153,329 | 120,627 | 97,935 | 3,268,027 |
| Do. the United Kingdom..... | 1,177,670 | 1,277,626 | 685,660 | ..... |
| Other liabilities..... | 218,617 | 317,513 | 152,863 | 259,495 |
| Total liabilities..... | \$146,340,722 | \$149,229,218 | \$141,713,644 | \$100,494,962 |

ASSETS.

| | | | | |
|---|--------------|--------------|--------------|--------------|
| Specie..... | \$6,285,603 | \$6,157,328 | \$6,826,338 | \$6,636,866 |
| Dominion notes..... | 10,804,545 | 10,611,093 | 12,591,278 | 8,610,735 |
| Notes and cheques on other Banks..... | 5,693,054 | 6,639,610 | 5,707,730 | 4,208,384 |
| Due from Banks in Canada..... | 3,324,486 | 3,965,805 | 3,375,698 | 3,012,261 |
| Due from Foreign Agencies or Banks..... | 15,319,212 | 14,848,346 | 14,628,590 | 8,000,668 |
| Do. in the United Kingdom..... | 2,624,835 | 2,071,281 | 5,294,972 | ..... |
| Available Assets..... | \$44,051,735 | \$44,293,463 | \$48,424,606 | \$30,468,913 |

| | | | | |
|---|---------------|---------------|---------------|---------------|
| Govt. Debentures or Stock..... | \$5,117,337 | \$5,105,877 | \$1,465,153 | \$1,360,165 |
| Loans to Dominion Govt..... | 1,381,454 | 1,089,678 | 1,249,520 | 396,545 |
| Do. to Provincial Govt..... | 1,307,450 | 1,495,468 | 727,158 | ..... |
| Securities other than Canadian..... | 2,961,285 | 2,973,949 | 2,950,522 | ..... |
| Loans on stocks, bonds, deb. Can. or Foreign..... | 11,984,076 | 11,775,335 | 11,522,388 | 10,474,458 |
| Loans to Municipal Corporations..... | 3,174,899 | 2,492,207 | 2,216,042 | 4,107,668 |
| Loans to other Corporations..... | 13,875,384 | 14,981,078 | 16,807,986 | ..... |
| Loans or deposits in other Banks secured..... | 171,502 | 191,502 | 154,247 | ..... |
| Loans on deposits in other Banks unsecured..... | 570,047 | 355,451 | 533,617 | ..... |
| Discounts..... | 130,270,007 | 132,492,706 | 123,358,018 | 124,537,366 |
| Notes overdue not specially secured..... | 1,150,214 | 1,188,015 | 1,932,802 | 6,285,941 |
| Overdue notes, secured..... | 1,590,010 | 1,658,315 | 2,389,428 | ..... |
| Real Estate..... | 1,322,669 | 1,306,167 | 1,397,576 | 1,047,570 |
| Mortgages on Real Estate sold by Banks..... | 820,476 | 801,254 | 850,873 | ..... |
| Bank Premises..... | 3,512,536 | 3,543,867 | 3,291,488 | 3,244,801 |
| Other Assets..... | 3,625,115 | 3,738,040 | 2,819,866 | 2,497,744 |
| Total Assets..... | \$226,886,205 | \$229,393,083 | \$222,091,270 | \$184,431,263 |

| | | | | |
|--|------------|------------|------------|-------|
| Director's Liabilities..... | 8,300,392 | 8,481,956 | 8,518,625 | ..... |
| Average Amount Specie during month..... | 6,536,157 | 6,237,203 | 6,829,143 | ..... |
| Average Dominion Notes during month..... | 10,801,878 | 10,653,676 | 12,536,762 | ..... |

THRIFT.

Were a parent asked such a simple question as why he wishes to provide his child with that knowledge which is imparted in the public schools, he would probably answer that it is for the purpose of enabling him the more easily to make his way in the world; and apart from its moral, or religious and ornamental influences, this is doubtless the object of all education. And yet, when one sets himself seriously thinking upon it, he cannot avoid the reflection that from the econo-

mic point of view the learning of the schools falls much behind in the attainment of this end. Indeed in one respect—that which we take as the subject of this article, and without which all great endeavors towards success in life are almost in vain—the schools of the land rather discourage than inculcate the practice of thrift.

There is no virtue which is more to be desired among the masses of the people than thrift in the use of money. It is thrift which produces capital; it is this prevailing characteristic of the

north Britons as a people which, combined with enterprise, has given them the position they occupy in the banking, mercantile, manufacturing and railway business of Canada; it is thrift which gradually widens the space which separates the so-called workingman from his fellow-laborer, who often as yet is the hardest worker of the two. Is there any reason then why the youth, the children of the country, should be suffered to grow up into adult estate before they are taught the blessings of thrift—that men and women must be left to their own guidance in this respect, except what they may gather from an occasional ill-digested proverb?

The school banks organized in some of the countries of Europe, notably, Belgium, France and Austria, and latterly in England, with the object of giving practical effect to the theories concerning thrift among the people, have been assailed as widely as they have been commended. In England and Wales there are nearly 2,000 of these school savings banks, in France there are 23,000, Scotland has 123, and Ireland has none. In Belgium and Italy, the system has been opposed by parents and teachers, and attacked by politicians and the press. It was held that to inculcate thrift among children, to teach them to save, and spend wisely, is to breed selfishness, to destroy the trusting disposition, the generous, uncalculating impulses of childhood, to turn them into little sordid, cold-hearted economists, to form a race of misers; and heart-rending pictures were drawn of "the poor little things with their cheerless lives stripped of their one solace, the delights of the candy-shop." It has, however, yet to be shown that self-restraint, prudence, foresight, are synonymous with selfishness, avarice, meanness; that extravagance and recklessness are the same things as generosity and the spirit of honorable independence; that prudence or the virtue of thrift grows of itself; or that the great lessons of self-restraint and self-reliance, inculcated by the denial of a present doubtful want, or trifling, perhaps pernicious gratification, in order to obtain a solid future good, cannot be taught at so early an age as, for instance, truthfulness and obedience, without endangering the generous instincts of childhood. It has been said that it is better to waken the child from its dream with a gentle hand, rather than leave it to be awakened in after years by the rough experience of life. The "candy" argument, strange enough, appears to have been one of the greatest difficulties in the continental cities. In Ghent the school banks ruined the candy-shops of the town. Apart from the greediness and incipient thriftlessness in the waste of pocket money on the apple-woman's rubbish, there is many a dose of physic required because of the pernicious stuff consumed in this way.

The effect of the good example upon other members of the household is mentioned in connection with the establishment of these banks. The object of them is not so much to save money as to promote the moral training of the children, and the lesson does not end with the children; it reaches far, far beyond, in ever widening circles of hope along the wide sea of poverty and misery. The importance of lessons in thrift is as evident in the case of girls as in that of boys. On the woman almost invariably devolves the management of the expenditure of the husband's earnings, and it therefore behoves her to know how to economise, to spend wisely and to save carefully. It is not however, among the children of the masses alone that thrift should thus be inculcated. As stated in a recent article on the uses of money, boys, but girls especially, of the well-to-do classes should be made acquainted practically with the meaning of money. It would go far in meeting the helpless dependence and extravagance that pervade the lives of so many women, and who, because of their ignorance of the simplest principles of political economy, are likely to fall an easy prey to designing relations or to the first adventurer, or bubble speculation that may chance to engage their attention.

INSURANCE FOR SHORT PERIODS.

The experience of those companies who adopted the much vaunted method of granting insurance policies for limited periods of time, does not appear to have been of a very congratulatory character. It is true that but few of the more conservative companies ever wrote this description of policy, but still it appears to have received a fair trial at the hands of those companies who made the experiment, and consequently their experience may be taken as definitely settling the question of its disadvantages.

From the published experience of the Mutual Benefit Insurance Company, for which we are indebted to the *Commercial Bulletin*, of New York, we find that the mortality among the lives insured on this plan is extraordinarily excessive, being no less than 141.4 per cent of the mortality table, while the mortality of its other policies amounted to only 79 per cent of the same table. The experience of the Connecticut Mutual is precisely similar in character, the deaths under this plan being 174 for every 100 that might be expected from the mortality tables, while the deaths under the ordinary policies fell beneath the average expected.

The principal cause for this excessive mortality appears to be that since there is no advantage to be gained by sound, healthy men, who can obtain insurance at any time, in keeping up this description of policy, they allow it to lapse on the

slightest provocation, thus leaving in only the unhealthy and weak lives, who would find it difficult or impossible to obtain insurance elsewhere. The necessary result of this species of selection is the abnormal increase of mortality among policyholders of this class. Owing to the fact that these policies are always of a temporary nature, the entire premium is absorbed in the cost of insurance, and consequently at the end of the term the reserve is either entirely used up or else comparatively insignificant. There is nothing to induce the more profitable class of policyholders to stay in, and as they have nothing to lose by dropping out, the amount of lapsed policies is necessarily enormously increased, a fact amply proved by the following table of the Mutual Benefit's experience on this point.

| Year of Policy. | Percentage of amount in force at beginning of year cancelled at close of year. | Term Policy's |
|-----------------|--|---------------|
| 2..... | 8 per cent. | 69 per cent. |
| 3..... | 13 " | 28 " |
| 4..... | 9 " | 28 " |
| 5..... | 8 " | 18 " |
| 6..... | 6 " | 17 " |
| 7..... | 7 " | 8 " |

Of course this table includes those policies which lapsed owing to the expiration of the term for which they were written, but still making allowance for this the number of lapses is altogether abnormal and excessive.

These facts tend to prove that insurance for short terms, if based upon the ordinary mortality tables is invariably done at a loss, and that the only method by which this system of insurance can be transacted profitably is by assuming a special table of mortality for this description of risk, and consequently increasing the gross premium charged. There will always be a certain demand for these policies and if these precautions be adopted it may be made fairly profitable as an adjunct to the other forms of policies, but whether it could be made to pay, under any circumstances, by a company devoting itself exclusively to this form of insurance is very doubtful, and in the light of the experience of those companies who have tried it, the experiment may be considered a hazardous one.

THE INMAN LINE.

The growing power of the great railroad corporations and their increasing tendency to absorb all avenues of profit directly or indirectly connected with the transportation of freight or passengers, is strikingly manifested in the recent deal by which the Pennsylvania Railroad under the guise of its connection, the International Navigation Co., will become the virtual, if not actual, possessor of the long-established Inman Line of steamships. Of course this purchase is nominally made by Messrs. Peter Wright & Sons, of Philadelphia,

agents for the International Navigation Co., but when it is remembered that the president and directors of this company are also directors of the railroad and that the organization is virtually controlled by its desires and run in its interests, it is easy to see who will be the real owner of the new line.

The process of absorption has been a gradual one. The company have already acquired liens against the steamers City of Chicago and City of Berlin, aggregating sufficient to cover the value of both ships, and for some time past the directors have been elaborating a scheme by which a reorganized line can be put on the route that will be able to compete in both speed and accommodation with any line now running, and which shall prove a formidable competitor to some of the weaker lines. The two vessels already mentioned are the only ships of the Inman fleet that will be retained on the new line, and the remaining three Inman liners will be gradually disposed of as opportunity offers. In order to fill their places, negotiations have been commenced with the owners of the Arizona and Alaska, now running on the Guion line, and with those of the City of Rome and America of the National line and these negotiations have already reached a stage which ensures the securing of these well-known fliers and their placing on the weekly service of the reorganized Inman line.

The entire sum which will be paid for the purchase of the Inman line's privileges will be rather over \$2,000,000 and it is expected that, at the lowest estimate, another million will be required to place the new line in perfect shape. The negotiations are not yet completed but it is understood that the only reason of the delay in the acceptance of the offer is a desperate attempt on the part of the Inmans to uphold their line and prevent its absorption into the new organization. A hopeless effort was recently made to float sufficient bonds to build a new steamer and entirely refit the others, but it failed signally, and consequently no alternative is now left them but to accept the propositions of the railroad.

This whole transaction forms a striking commentary on the gradual change in the position of the ocean carrier, which may be said to have taken place within the last decade. In old days each steamship line was served by many railroads and practically dictated through rates to them. More freight was offered to them than they could carry away, and consequently the steamship line was the practical master of the situation. Now-a-days all this is changed, the increase not merely in the so called ocean tramps, but in the number of regular lines running, and the great increase in the size and carrying capacity

of the vessels composing these lines, has caused a complete reversal of the old condition of things, so that in modern times the line which can secure a position as a tributary to a large railroad is felt to be on the road to success and is well content to accept such percentage as that railroad is willing to allot to it. It is the railroad and not the steamer that now controls the traffic and on the part of all the great roads, whether American or Canadian, there is a growing tendency to either secure a controlling interest in the management of the steamship lines tributary to them, or else, as in the present case, to absorb them altogether. Of course, there are some old established, sterling lines of steamers, notably in Canada, who yet fully maintain their pristine position and power as factors in the freight market, and who from their hold on the popular favor, are still well able to stem the tide, but the tendency of the times is as we have indicated, and the growing power and far wider scope of the great railroad corporations are now accepted facts.

AUTUMN WRAPS.

Jackets and short driving coats are enjoying great popularity among the younger ladies this season. Among the recognized leaders of fashion, smooth, close-shaven cloths appear to be preferred, but the number of bouclé and tufted cloths worn shows that these styles still have a large number of admirers. Tweeds, chevots and homespun are also affected, and the colors outside of the omni-present black or its congener, very dark gray, appear to be fawn, drab, medium and light gray, and the varying shades of brown.

A pretty sample jacket of pale drab korseymere shown is a type of the style now most prevalent. The turn-down collar and cuffs are faced with velvet, the seams are strapped, and the double-breasted front fastened with fancy buttons matching the jacket in shade. Jackets trimmed with fur will be more worn than ever, beaver being the most stylish of all, but the great popularity of astrakhan will be a severe drawback to the furriers this season. Everything is being trimmed with astrakhan to the exclusion of genuine furs, and the fashion appears to increase rather than diminish. Commencing with hats, it has spread through all the different articles of a lady's wardrobe, even frillings being shown with borders of astrakhan, and the feeling of the trade is that this will be essentially an astrakhan season, and that the more valuable and costly furs will be neglected for this material, at all events so far as trimmings are concerned.

Fur-lined cloaks and circulars are always in style, and will be worn as much as ever. A novelty, this season, is to have the outside material a shaggy flannel instead of

silk, satin or cashmere as heretofore, the contrast between the cheap exterior and the costly interior being a feature of the wrap. In order to keep up the cost of the cloak, the fur lining will be of more expensive furs than hitherto, beaver being preferred, and the value of the lining will be indicated by a simple roll of the fur round the neck. The Russian circular, having short sleeves hidden under the wrap, is coming in, and from the superior warmth and comfort of the double front, bids fair to oust the plain circular from popular fancy, in spite of the increased amount of material required in its manufacture. For lighter wraps the new ulsters are very pretty. They are made in tailor styles, usually in plain smooth fabrics, though some shew a variety of colors either in plaids, pin stripes or striped effects, but large plaids are tabooed and are only worn by the common trade. Most of these garments have jaunty coachman's capes, or else show the pointed hood which forms such a feature in this season's novelties. The Newmarket also retains a good deal of its old time popularity, and new lines, tailor made, finished and lined with satin, and either braided, or stitched with raw edges, have taken well with the general trade.

Norfolk jackets still remain in favor with a certain class, and it is said long cloaks of tweed in light colors will be fashionably worn. Redingotes, slightly varied in cut, are also well called for. Lines trimmed with head ornaments and passementerie, and having the plaits lined with colored silks, have sold surprisingly well. An American novelty are cloaks made of coarse woollen stuff striped with lines of colored worsted worked into the fabric. Whether these bright-colored garments, having such combinations as yellow and dark crimson, blue, green, and white, white and scarlet, ecru and mignonette, or pearl grey with purple, will ever attain much popularity with Canadian ladies is very much to be doubted, but so far as little girls and misses are concerned they have sold well and form a stylish, becoming garment.

In sealskin, and the exquisite imitations now offering in seal plush and sealette, most new mantles have the flowing sleeve and short square front which have gradually been coming to the front for some time past. The mantles shown as samples are short and graceful, and are trimmed with Alaska sable, black marten, astrakhan, or beaver. Tail fringes of fur are still fashionably worn.

If the recently invented process of making water gas accomplishes what is predicted for it, it will fully counterbalance, so far as the iron trade is concerned, all the advantages now experienced by those who have a supply of natural gas at command. The process ap-

pears to be extremely simple and effective. A jet of superheated steam is directed into a retort full of incandescent coke, when the oxygen unites with carbon to form carbonic acid, and hydrogen is liberated. The gases are led to a second retort filled with some refractory substance kept red hot, by which a glowing surface is exposed to the gases, while at the same time superheated steam is introduced. This seizes upon the carbonic oxide to form dioxide, and more hydrogen is liberated. A milk-of-lime bath removes the carbonic dioxide, and the pure hydrogen is led to a reservoir. One ton of coke in this process produces about 69,000 feet of gas, which is about eleven times the quantity usually produced by the expenditure of a ton of coal. This reduces the cost to little, if anything, more than that of natural gas when the difficulty of controlling the latter is taken into the account.

Those who are supposed to know most about the wool market predict that, so far as Texas is concerned, the season's clip will not exceed 3,500,000 pounds, for the reason that sheep are not shearing as heavily as expected. There is no change in prices, and holders are firm. Seven hundred thousand pounds have been received, and 678,000 pounds sold at prices ranging from 19½ to 22½ cents per lb. The growers are more than satisfied with the situation, but the Northern and Eastern buyers are grumbling at the high prices they are compelled to pay, and several of the heretofore heaviest buyers representing Eastern houses are persistently holding off, making as few purchases as they can at present prices. The good profits from the wool clip this year will undoubtedly stimulate a large increase in the product next year in Texas. Growers will not kill one-half as many lambs as in years when wool brought lower prices.

The recent advance in the price of manufactured iron in Great Britain is hailed by the trade as the beginning of a turn in the tide. The iron business has yielded but little profit for some years. Houses with ample capital have been compelled to witness almost every successive purchase of stock decrease in value on their hands, with all the uncertain concomitants of a falling market; and their financial strength, paradoxical as it may sound, a source of weakness. Dealers whose means compelled them to buy, as it were, from hand to mouth, found themselves in a better position as to profits. Steel was in no better condition, and the only apparent chance of profit lay in the gradual substitution of lower grades of manufacture. There is yet considerable steel held in stock here, for which the importers would gladly accept half the price it cost them several years ago.

The season of the year is approaching when books become most companionable, when the fireside is rendered more pleasurable and homelike by good reading, whether in close

communing, *tele-a-tele* with some favorite author, or as "lips move tunelessly along some glorious page," for the entertainment of the listening home-circle. With the object of supplying a variety of useful and entertaining literature to the readers of the JOURNAL OF COMMERCE and their families, we offer the list of books advertised on another page on terms which must commend themselves to every business man in Canada.

There is a suspension of the handsome little dividends with which the Citizens' Insurance Co., began to favor its shareholders a year or two since, following upon the reduction of its capital. The alterations in the interior of the company's premises, it is now suspected, will cost about double the amount originally contemplated; but the revenue from rents cannot fail to be considerably increased. It is perhaps to be regretted that work upon the alterations was not begun earlier in the year. But anyone who engages an architect, must make up his mind, as Geo. Eliot says, to bear philosophically with the inevitable.

Customs returns show that the goods entered for consumption during the month of September were:—

| | |
|-----------------------|-------------|
| Dutiable goods..... | \$7,346,565 |
| Coin and bullion..... | 42,360 |
| Free goods..... | 2,275,447 |

| | |
|---------------------|-------------|
| Total..... | \$9,664,372 |
| Duty collected..... | 2,169,539 |

Compared with September, 1885, the dutiable goods show an increase of \$1,015,263; coin and bullion an increase of \$25,347; free goods an increase of \$269,563; and the duty collected an increase of \$467,950—the total increase in imports being \$1,310,073.

The Brantford, Waterloo & Lake Erie Railway company gives notice of application to Parliament for amendment to their charter, granting power to build a branch line through the county of Oxford to Ingersoll or Woodstock; also an extension to Hamilton and some point on the Niagara river; also to build an extension from Woodstock to Embro and thence through the counties of Peel and Huron to Lake Huron; also from Hatton through Peel and York to Toronto.

The Quebec Bank gives notice that a dividend of three per cent. for the current half-year has been declared, payable on and after the 1st December next. The Banque Jacques Cartier also declares a dividend of three per cent, the Banque Ville Marie one of three and one half per cent, the Bank of Hamilton one of four per cent, the Bank of Montreal one of five per cent, and the Federal Bank one of three per cent, all payable on the same date.

Would it not prove an interesting feature of the report of the Superintendent of Insurance, to furnish some information as to the

progression or retrogression being made in the liquidation of defunct fire insurance companies of which there are yet several, if we mistake not? Surely the assets may be more commendably employed than in furnishing a situation for life to the Receivers. Creditors are at least entitled to some information concerning the disposition of their property.

Reports from india-rubber centres show that the demand this season is only a moderate one, and as the receipts in Para continue to increase, buyers are extremely cautious and the market is perceptibly easier, particularly in Para and Central American grades. African grades are also easier and stocks show some increase. Fine Para is quoted at 78c@80c; coarse 68c; Nicaragua scrap and sheet, 61c.

The advance in the Bank of England rate of discount from 3½ to 4 per cent caused no surprise, in view of the recent hardening of money in London and the desire of the Bank to check the flow of gold into American ports. During the week the bullion in the Bank decreased £136,000; the proportion of reserve to liabilities, which last week was 37½ per cent, now being 40 per cent.

The Exchange Bank liquidators will shortly declare a further dividend of twenty per cent, which will probably be the last. That the assets and double liability should realize but sixty per cent. for the creditors is a sad reflection, when it is only a few years ago that the bank showed a Rest of \$300,000, or 60 per cent of its capital, the largest in proportion of any bank in Canada.

Cables from London inform us that the Inman Steamship company, whose shareholders recently voted to go into liquidation, has issued a statement of its liabilities. To secured creditors these amount to £17,455; to unsecured, £91,000. This last amount includes £49,300 in bills due to tradesmen. Unsecured creditors will receive a little over ten shillings on the pound.

It is learned that the difficulty between the Equitable Life Assurance Company and Mr. R. W. Gale, which was fully chronicled in our last issue, has been fully adjusted out of court. The Company pays Mr. Gale the sum of \$94,500 for his interest in the re-insurances, being on the basis of \$122,500, less \$28,000, the amount of his indebtedness to the Company.

Advices from Portland state that the mackerel season for 1886 has been one of the most discouraging ever known to New England fishermen. The total amount packed at that port was only 2,000 barrels, against 80,000 in 1885 and 155,000 in 1884. The total catch of the New England fleet for 1886 is 6,000 barrels against 310,000 in 1885 and 404,000 in 1884.

Another Montreal lottery swindle has just been exposed. It bears the grandiose title

"Royal Colonization Lottery, Dominion of Canada," and purports to be authorized by Act of Parliament in some of its advertisements in European and American papers of the smaller towns. It is thought to be of recent origination.

The work of preparation is progressing rapidly on the Central Experimental Farm established by the Government near Ottawa. Sites in other provinces are being examined and the general scheme, as adopted by Parliament at its last session, is being placed in practicable shape under the direction of Prof. Wm. Saunders, the chief director of Dominion Experimental Farm Stations.

The death roll of fishermen from the New England States is increasing rapidly. Now that the schooner, G. C. Smith, is reported missing, the total number of lives lost this year is 116, leaving twenty-eight widows and fifty-six children. Twenty-seven schooners have been lost, valued at \$173,000.

The total east-bound shipments from Chicago for last week were 41,347 tons, a decrease of 2,000 from last week. The percentages were: Chicago & Grand Trunk, 8.4; Michigan Central, 13.1; Lake Shore, 17.9; Fort Wayne, 14.6; Pan-Handle, 22.2; Baltimore & Ohio, 6.3; Nickel-Plate, 9.2; Big Four, Kankakee, 8.3.

Forty-five thousand dollars worth of building bonds have already been sold by the Board of Trade for their new building, Toronto, and the rest is secured. Commercial confidence in the scheme has now been so thoroughly declared that a building of almost any price can be easily put up.

The Grand Trunk railway company gives notice of application to Parliament for amendments to their charter granting power to issue new securities at a lower rate of interest, with which to redeem those outstanding, and also authorizing the selling of lands and real estate now held in trust on their behalf.

The Granger roads have advanced freights from Chicago to all Northwestern points as follows: First class from 40 to 70; second class from 30 to 60; third class from 20 to 40; fourth class from 15 to 23; fifth class from 12 to 18. All others in proportion.

The coal allotment for November has been fixed at 3,250,000 tons. Last year it was 3,250,000 tons, and the production was 3,279,116 tons. The American coal companies have increased the allotment for October by 250,000 tons, to 3,500,000 tons for that month.

Advertisers for whom engravings are being prepared will oblige us by exercising a little patience. We shall not fail to make every endeavor to finish the work at the earliest possible moment.

OWING to continued large receipts of Holland herring and the general disposition to realize, the market has weakened considerably. Brown hoops are readily obtainable at 45c, and white are offered at 65c in Boston.

THE bark sales in London having resulted in better prices, quinine in New York has a stronger tone, 47½c being refused for German in large bulk.

THE traffic returns of the Grand Trunk Railway for week ending October 23rd, 1886 show an increase of \$61,651 over the corresponding period of 1885.

Correspondence.

THE IRON CASE: BERTRAM VS. MASSEY ET AL.

TO THE EDITOR OF THE JOURNAL OF COMMERCE:

DEAR SIR,—This case, momentous to the parties concerned, was first brought to the notice of the iron trade, when in its incipient stage last December, by the London *Iron Trade Gazette*: The plaintiffs are four brothers, originally from Scotland, who until about four years ago, when they moved to Toronto, were merchants in the town of Peterboro, with branches in the towns of Lindsay and Orillia, they are of reputed good standing, reputation and favor. The defendants are a Stock Co., in a flourishing condition, manufacturing agricultural implements and one of the largest concerns in the country; the Massey family own about four-fifths of the stock and are acquisitive as to the remaining fifth. This as a degree of feeling, entered a little into the sympathies of the masses for the plaintiff, for whom on personal grounds much sympathy was expressly felt throughout the whole of the trial, which commenced on the 11th inst, before Justice Cameron and a Special Jury. Considerable feeling had been manifested on both sides in the case before the trial, each saying that if the case went against them they would carry it to a higher court even to the Privy Council in England; it was therefore no surprise to see the phalanx of legal luminaries present when the case opened.

The case lasted until about midnight of the 22nd, the jury finding for the defendants after being out for about eight hours; as one of the witnesses called to give expert testimony, I was observant of both the conduct of the case and of the kind of jury trying the case, and while I was present, there could be no doubt as to the fairness, in all the proceedings in the matter.

In saying so much for the men and lawyers engaged in the case, and for the fairness of its conduct in court, I say much; for notwithstanding that there should be no more noble profession than that of law, in rendering to man the justice due to brother man, I am much of the opinion expressed by Colonel Ingersoll (himself a lawyer) when he said—"The lawyer is merely a sort of intellectual strumpet, he is prepared to receive big fees and make the best of either side of any case, he is a sort of burglar in the realm of mentality, my idea of a great lawyer is that great English attorney who having accumulated a million pounds, left it all to make a home for idlers declaring he wanted to give it back to the people from whom he took it," and apropos to this are the words of the Honorable Judge in this case, when he said "it would have been better

if the parties had submitted the case to the arbitration of the Board of Trade." The members of the Bar engaged in this case will please to not take anything as unkind in the quotation that I give; the baneful characters are none of their number.

The case was one of contract, the plaintiffs offered and the defendants accepted offer by the plaintiffs to supply the Massey Mfg. Co. with a certain specification of Hoop, Sheet, Norway, and Staffordshire Bar Iron, the latter being described as BNF, S&H, TK, Shelton or equal. The TK brand was shipped, and almost immediately upon delivery being made, it was found to be much crystallized, brittle, and unfit for the purposes intended, and as contended—not the quality known as TK in the trade. The plaintiffs were sent for and further tests were made; delivery was allowed to progress until a large quantity of the whole was delivered into the works of the defendants. The latter proposed to take and pay for the iron in the specification other than the TK; the plaintiffs proposed that they should accept all, and claim upon them, if any claim they had under the contract, but the solicitors for the defendants barred this, and after much delay an action at law was commenced for about \$14,000 of which I think about half was the TK, and the only offending iron in the contract.

The case commenced by one of the plaintiffs being put into the witness box. He proved the contract, then rested, to force the defendant to make his case; the defendants moved to dismiss, but the court dismissed the motion and the case was then proceeded with on the part of the defence, when a large number of witnesses were examined as experts in respect to the quality of the iron. Some of them were from Toronto, but the majority of them from the other towns, where they were extensively engaged in manufacturing. Mr. Jacks, Glasgow, was examined, though I think he was a witness expert, like myself, much against his will; the well known Jacob Reese, of the city of Pittsburg, was also examined, and treated the court to some of the inner secrets of iron manufacturing, the cussedness that its manufacture sometimes brings about, and condemning this lot in particular of TK as unmerchantable iron.

On the question as to the unmerchantable character of the iron, there did not seem to be much doubt, though nearly all the witnesses hesitated to say this in unqualified terms, as there was a large sprinkling of good iron throughout the lot, and they knew not how to separate the good from the bad; besides there was a large measure of sympathy and good will for the plaintiff in conflict with their consciences. The reading of the evidence of witnesses examined in England by commission was equally if not more emphatic in condemnation of the iron as unmerchantable; even the forge manager of the TK works, who said he had been employed there for 40 years, and who had given instructions about the manufacture of this very lot of iron, had seen it in the pigs and in the manufactured iron, said he would not pass samples A B C D E F as merchantable; that G would pass as TK common; that he would object to H, that K was not up to the mark; that L was not merchantable; that N O P Q would not pass as merchantable; that R was not good, nor was S good TK; that T was not bad but not up to the mark and he would reject it as TK; that M was not bad and unless a large quantity, for occasional bar would not reject it, would pass it, otherwise would reject it as unmerchantable for a large lot,—V not up to the mark, W would not pass as merchantable, nor would X; the leading defect is cold short, caused by overheating, some of it

burnt. Cold short iron is unmerchantable iron. In cross examination the same witness exposed a practice that may not be peculiar to the TK works, as I have often seen evidences of the same. Well no! I will not say often, but occasionally and memorably in the case of the much worse Glasgow iron, he is asked about the merchantable or otherwise character of a bad sample and answers: "We should not consider this bad unless there was a large quantity."

Q.—But suppose that that was a sample of the whole would it be merchantable iron?

A.—No; it would be objectionable, would not pass it as a whole; as it stands it would not be unmerchantable, but if there were two or three good ones with it we should not object to it.

Q.—Oh! that is the way you inspect at your works, one bad for two good?

A.—It is not so good as we should want to turn out.

Q.—But in the way you were inspecting, you would put in one bad one if you had two good ones to go along with it?

A.—It would not be detected.

Q.—I like the expression, it would not be detected? Is it merchantable iron, is it what you would turn out as merchantable TK iron?

A.—There is no doubt that tons of this have gone out.

Q.—We are admitting that, we have tons of it in Toronto, but I am asking you whether it is merchantable iron; there are hundreds of tons dishonoring the fair name of TK iron, is it merchantable iron?

A.—Of course all would not be like that; we would not pass the whole of it as merchantable.

Q.—But do you think that would pass without detection?

A.—If it was never tried.

Q.—You would reject that if you were inspecting it for TK?

A.—If there was a deal of it, yes.

Q.—Would you pass some of it?

A.—Well.

Q.—I am afraid the standard of morality in your establishment is not very high; would you pass some of it, slip it in?

A.—No, sir, if we tried it at all; we don't like to be insulted.

The evidence taken in England and *viva voce* here is much too long to quote more fully, the evidence of the forge manager of the works may be taken as a sample of the whole. I examined about 100 bars, testing them in various ways, both cold and hot; I found some very good bars; but in a greater proportion, I found them when broken, to show all grades from all crystal to varying proportions of crystal and fibre mixed, and varying in the same bar as well as through the lot; if the true strength of a chain be its weakest link, or of a boiler its weakest part, why then on the same parity of reasoning the quality of that iron is the quality of the worst, for no man can separate the good from the bad by looking at it without test. The defendants were also incidental plaintiffs for a claim for the difference in cost in replacing iron amounting to over \$1,000 and for about \$200 for storage; the jury have allowed the defendants \$200 only. The Plaintiffs relied in large measure upon the fact that TK was the brand or one of the brands offered, accepted and delivered to the defendants; their position was improved also, from a legal point of view, by admissions of the defence, that after they had found the iron was bad they had used some of it, and that they had sold the scrap from it to the Ontario Rolling Mills, and that they had racked it into racks with other iron. All these admissions admitting of a fine argument that the delivery of the iron had

been accepted and actually mixed or incorporated into the stock of the defendant company, made in my opinion a good case for the plaintiffs on the question of delivery made and at (at least constructively) accepted. The jury, in returning their award, said that the defendants were to pay the plaintiffs for whatever portion of the iron they had used. The Honorable Judge in charging the jury said upon the question of brand:—"The plaintiffs held that they had agreed to furnish certain brands of iron, including a quantity of TK and that they had furnished the material of the brands asked for. Now in the position of the plaintiffs as merchants and dealers of iron, they claim that they undertook nothing in regard to the quality of the iron; they only undertook to furnish iron of the description named; if they had been manufacturers they admitted that they would have been bound in addition to supply the iron of a reasonably good quality, not possessing any latent defects. The only portion of the iron furnished according to the contract which the defendants objected to, was that of the TK brand, but under the law if one part of a contract was not carried out the whole of it was rendered null, and this ground was taken by the defendants. His opinion of the question as to whether the responsibility for defects, should rest with the manufacturers or dealers, was that "if in the case of iron, the defects were latent and not observable to the eye of the dealer, then the manufacturer would be responsible, but if the defects arose from corrosion and rust for example, after the iron came into the hands of the dealer, then the dealer would be responsible." Except in the finding of the jury it will be observed that this question of liability or non-liability by brand is not covered by the charge of the Judge, except in so far as it bears upon the actual offender—the wrongdoer, the manufacturer. This question will no doubt be settled authoritatively in a higher court.

JOHN LIVINGSTONE.

Financial.

THURSDAY Ev'g, Oct. 28, 1886.

The street rate in London to-day was 3½ per cent. The local money market is decidedly more stringent and rates for call loans have been advanced 1 per cent, in some instances 6 per cent being paid, though 5½ was the rule. A fair amount of paper was offered at 6 to 7 per cent. Sterling, 60-days sight, closed at 8½@8 and 8½@8½; demand, 9½@9 and 9½; cables, 9½; New York funds, 5-10@7-16 and ½. Posted in New York, 4.81½ and 4.85; actual, 4.80½@4 and 4.84@4½; cables, 4.84½@4. The week has been a dull one in the local stock market. Bank stocks, however, have moved fairly at gradually hardening rates, Montreal being the favorite, but the ordinary speculative stocks appear to have been neglected and, with the exception of a speculative flurry in Richelieu, but few transactions are reported. The report that an advance in grey cottons was imminent has had the effect of hardening cotton stocks but the higher rates for money will soon induce an easier tone. At the close the market all round was perceptibly weaker. The following were the total sales and highest and lowest prices for the week:—

| Banks. | No. Shares. | Highest price. | Lowest price. | Average same week 1885. |
|-----------------------|-------------|----------------|---------------|-------------------------|
| Commerco | 570 | 127 | 126 | 129½ |
| Eastern Town's. | 25 | 122 | 121½ | 110 |
| Merchants | 390 | 131 | 130½ | 118½ |
| do. ex divd. | 75 | 128½ | 128 | ..... |
| Molsons | 48 | 141½ | 140 | 120½ |
| Montreal | 2680 | 233 | 228½ | 205 |
| do. ex divd. | 960 | 229½ | 225½ | ..... |
| Ontario | 41 | 120 | 119 | 109 |
| Peoples | 10 | 96½ | 96 | 73 |
| Toronto | 167 | 210 | 208½ | 189½ |
| <i>Miscellaneous.</i> | | | | |
| Bell Telephone | 36 | 111 | 110½ | ..... |
| Can. Cotton Co. | 60 | 90 | 90 | 63½ |
| Can. Pacific ... | 825 | 71½ | 71 | 50 |
| City Passenger. | 340 | 199½ | 198 | 126½ |
| Gas | 278 | 214 | 212 | 193½ |
| Land Grant Bds. | \$1500 | 104½ | 104 | ..... |
| Merchants Cot. Co | 26 | 74 | 74 | ..... |
| Mont. Cot. Co. ... | 25 | 116 | 116 | 70 |
| do. Bonds | \$7000 | 107 | 107 | ..... |
| Rich. & Ont ... | 625 | 78 | 75½ | 60 |
| Stormont Cot. Co | 150 | 75 | 75 | ..... |
| Telegraph | 325 | 108½ | 108 | 128½ |

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g., Oct. 28, 1886.

As we predicted last week, business has been uneventful, though fairly active for the season, and according to every indication, ahead of last year. Full orders are being executed with promptitude in all lines of heavy goods so as to ensure their shipment by water before the winter sets in. Although there is no apparent rush the leading houses appear to be satisfied on the whole with the business passing, and the season's trade, taken generally, will be a large one. In some departments of trade payments have slightly improved while in others the close of the month has not brought in the money expected.

ASHES.—Receipts have been very light for some weeks—the total receipts of pots for October up to close of store, 27th inst., was 309 barrels and of pearls, 54 barrels. Sales at \$3.70 @ \$3.75 for first pots, and \$3.30 for second pots. First prices \$5.65 @ \$5.75; the demand has not exceeded daily receipts, small as they have been, and any material increase in stock will cause a decline. Receipts since 1st January, 3,118 brls. pots, 287 brls. pearls. Deliveries, 3,813 brls. pots, 390 brls. pearls. Stock on Wednesday at 6 p.m., 657 brls. pots, 38 brls. pearls.

CANNED GOODS.—Most of the packers have sold out of corn and we quote \$1.15@1.20. Peas are worth \$1.40. Tomatoes quiet; British Columbia salmon is firm at \$1.50 with fair sales. A good business has transpired in mackerel and sales are reported at \$4. Lobsters, \$5.15@5.30, as to brand, with sales at both prices.

COAL AND WOOD.—Soft coal continues scarce and wanted. There is a good demand and prices are advancing. Cape Breton, ex-wharf, \$3.25 @ \$3.50; Nova Scotia, \$3.75 and Scotch, \$4.20 @ \$4.25. Stove \$6@6.50; chestnut, \$6 to \$6.25; egg at \$5.80@6; grate at \$5.50; Smiths \$6. Cordwood quiet.

CARSLEY CO.

93 St. Peter Street,
MONTREAL

BRITISH and FOREIGN

DRY GOODS
IMPORTERS.

Upholstering Department,

Special Value in

Rami Cloths

For Coverings,

Raw Silk Curtains,

Raw Silk Table Covers

—ALSO—

EMBROIDERED CLOTH

Piano and Table Covers

Just to hand ex SS. SARDINIAN.

ANOTHER LOT OF

FEATHER
—TRIMMINGS

In all the leading colors.

CARSLEY & CO.,

93 St. Peter Street,
MONTREAL

—AND—

18 Bartholomew Close,

LONDON, England.

DAIRY PRODUCE AND PROVISIONS.—Butter has continued steady to firm so far as the better qualities are concerned and the market has been sustained to some extent by export orders. There is apparently going to be a strong wind-up to the season and prices as now quoted ought to be satisfactory and induce selling. An English letter of the 14th inst., quoted finest Canadian creamery, 108s; Townships, 86s@88s, and Ontario dairy, 74s. Cheese is steady and holders appear full of confidence but there is not much doing at the moment. The Liverpool cable remained at 56s and quotations here cannot be varied. The mail advices to hand continue to report light stocks and quote sales of September at 62s in London and 50s in Bristol, while a report from Manchester states that as high as 80s has been paid for choice English cheese. The receipts at Liverpool from October 1 to October 13 were 72,490 boxes, against 63,213 last year. *Provisions*.—Pork and lard steady and business quiet. Lard is firmer in the West. Eggs quiet and easier at 18c@19c. Canadian in New York 17½c@19½c.

DRUGS AND CHEMICALS.—A quiet and uneventful week has to be reported, there being no changes of any consequence. The speculative staples, such as quinine, opium, etc., maintain about the same position. The chemical market is firm, in sympathy with the improvement in England and advanced rates of ocean freight to this port.

DRY GOODS.—The city retail trade, notwithstanding the disagreeable weather of the past few days, has been satisfactory to those engaged in it. Wholesale men also appear to be fairly well satisfied with the week's trade. Travellers now out with samples continue to send in, considering the early season of the year, very fair orders. Remittances in some good quarters have shown an improvement over the previous week. Prices of all kinds of goods, particularly woollens, are firm and some are paying an advance on orders lately placed. We have heard, in the course of our perambulations, that a slight advance has been fixed on grey cottons.

FLOUR AND GRAIN.—The flour market has been quiet. During the past day or two, however, there was more enquiry, and 1,100 sacks were taken. Local demand was moderate. Two cars Manitoba strong bakers sold at \$4.40, one car medium at \$4.10, 120 barrels choice superior at \$3.90, 120 barrels medium bakers at \$3.85, and 2 cars bran at \$12. In grain, business has been quiet, with wheat steady at our quotations. Peas in demand and sales at 65c, oats also firmer. Engagements in Chicago yesterday were 16,000 bushels wheat and 137,000 corn. Lake freights were at 4½c on wheat and 4½c on corn per bushel to Buffalo. The western markets have ruled very irregular. The public cables were firm, but late private advices were not so good. Wheat on passage was quieter, and corn strong. The country markets were firm. In Liverpool wheat was reported weaker, and corn quieter. Mail advices from England, of the 13th inst., said: In the extreme north, harvest is not yet finished, and as the weather there lately has not been as fine as here, complaints are heard of the delay that has ensued, but, taken generally, Scotland has been exceptionally fortunate this year in the weather they have had for securing their crops. The supplies to the country markets have improved somewhat, but the demand has been slow. Farmers stand out for full prices, which they realize

upon their best samples, but their secondary lots and damp-conditioned parcels are difficult to sell. There has been some demand for seed, which has helped to maintain prices, but millers are very hard buyers, as their trade for flour is much interfered with by the competition of American brands, and the low price of offal also causes their business to be unremunerative.

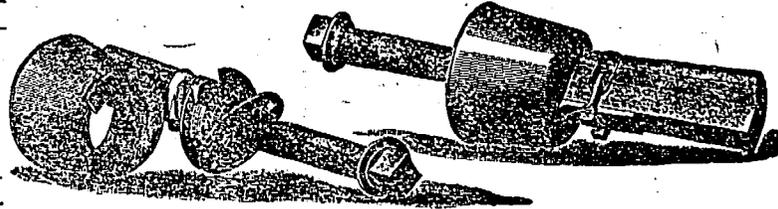
FISH AND OILS.—It is reported that the bulk of the season's arrivals is already in port. There have been large transactions in Halifax and Gaspé cod oil during the week at our quotations, but no sales of Newfoundland are mentioned; prices unchanged. Considerable demand has prevailed from the West for herrings, Chicago and Milwaukee houses being the chief buyers. A few lots of Cape Bretons came in since our last and are worth \$5.50@ \$5.75, but receipts were light this week. No. 1 Labrador has sold at \$6, and halves at \$3@ \$3.25. Business is reported in green cod, No. 1 large at \$3.90, and in No. 1 at \$3.75. Other prices unchanged.

FREIGHTS.—The market has been steadier. Grain to London and Liverpool, 3s 6d, Glasgow, 3s 3d; Bristol, 3s 9d. Cattle 50s@60s to direct ports. Phosphates, 7s 6d@12½ 6d as to port. Last charters of lumber to River Plate, \$11@ \$11.50. Deals, 50s@55s. Apples per brl. in quantities about 3s. Butter and cheese 25s@30s and flour, in sacks, 15s per ton.

GROCERIES.—A fair turnover in the various lines is reported. At the auction, since our last, Turkey filberts realized 6½c. Some Sicily brought 8½c, but the balance was withdrawn after the auction was over, 9c being wanted. New Elemen figs in bags sold at 4½c @ 5c, a balance withdrawn and held at 5½c. A small lot of Tarragona almonds fetched 13½c @ 13½c. New Valencia raisins sold at 5½c to the extent of about 5,000 boxes, and after the auction sales were concluded at 6c for local and western account. The bulk of the stock is said to have been fine off stalk fruit. No currants were offered, but we quote new barrels and halves at 5½c @ 5½c, equal quantities of each to be taken. A small lot of Elemen figs in 1-lb. boxes, ex-store, has been offered at 11½c. An invoice is offered, ex Toronto, to arrive at the same price, consisting of 1-lb., 1½-lb., 2-lb., 5-lb. and 10-lb. boxes; holders will not break the parcel. Malaga fruit is quoted as follows: Layers, \$2.10; loose muscatels, \$2.15; London layers, \$2.60; black basket, \$3.65, and Imperial cabinet, \$3. Considerable business has been done in peel during the week, owing to the approach of the holiday season. The article is scarce, and buyers who have held off for a lower market have been compelled to fill up their assortment. We quote lemon, 17c @ 17½c; orange, 18½c; citron, 27½c in 7-lb. boxes; 22-lb. boxes, 25½c; 7-lb. boxes, 1885, 25c. These figures cover both local and imported stock. Pecan nuts keep firm and are worth 6c at New York, duty being 3c. Owing to the severe drought in Texas the crop is scarce, and 10c @ 11c is looked for here, but at present 9c is quoted. A recent letter says there are only 15,000 lbs. in St. Louis, and the New York market has been pretty well cleared by one jobber. Chestnuts, \$5 a bushel. Teas.—Some business has been done in low grade blacks, and Congou has sold at 6d on account of English houses. Pea leaf, little offering, and English market 1d @ 1½d better. A fair distribution of Japan tea to the country is reported, but offerings are coming forward plentifully. The market is firm for green teas in London.

—Important to Carriage Dealers and Users.—

THE
Patent Adjustable



SAND-BOX.

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

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

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

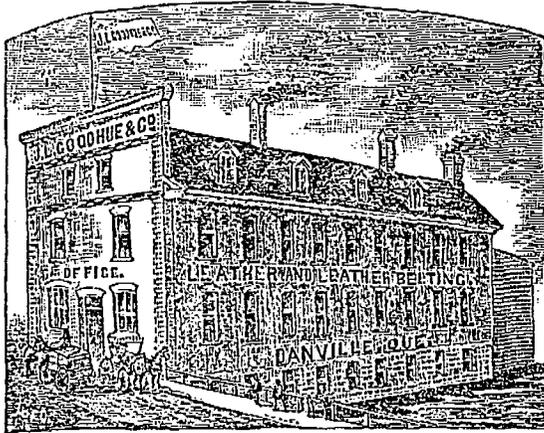
A. F. MILES, Manufacturer, STANSTEAD, Que.

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

J. L. GOODHUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND.



Manufacturers of

LEATHER

—AND—

LEATHER BELTING.

DANVILLE, QUE.

Tees." Locally the market is comparatively bare of iron, and holders are very strong, further freight room for this season being unobtainable from Glasgow direct to Montreal. The outlook for the coming winter is that iron will be much higher than at present, and on this basis all metals will be advanced. In the west several of the larger buyers will be short, and will be compelled to pay for their recent delay in buying. Bar iron during the week has been in fair demand, but one or two of the Montreal bar iron dealers still continue to show an utter disregard for cost selling absolutely without margin, and this in the face of rising prices in England. With regard to pig-iron any little lots offered on the market have been eagerly snapped up by western buyers at the advanced figures. We advance quotations 1s per ton all round, which is the second change we have been compelled to make this autumn. A recent cable marks up steel sheets 7s 6d per ton above a quotation on which business was last done, and with the freight of 20s and 10 p.c. via Portland, this is an advance of 15s on the value of the article. The ruling freight on this class of goods direct here has been 12s 6d, though the last boats may be demanding a slight advance. The demand for goods of local manufacture continues active, and makers of nails are shipping good sized lots for western houses to secure the low rates of freight ruling until the close of navigation. Enquiry for horse shoes and horse nails is good, all the works running full time. No change has yet been made in the prices of these goods. LONDON, October 9.—Tin, spot, £101 12s 6d; three months' futures, £102 7s 6d. Market firm, G. O. B. Chili bars, £41; soft Spanish lead, £12 10s; best selected copper, £45 10s; soft English lead, £13; Silesian spelter, £14; Hallett's antimony, £30; timplates, 13s 3d.

LEATHER AND SHOES.—In leather a good steady trade is being done, week by week. There is an active demand for good plump sole, owing to the shortage, and heavy pebble is also in good enquiry, with supply light. Prices are generally steady throughout, and stocks are being reduced in fair proportion to receipts. Shipments of buff and splits continue to England, and advices from thence show a better demand. The boot and shoe factories are busy either completing their fall orders or executing some of their sorting-up orders. The sorting trade promises well in both staple and fine goods. We understand that the factories are well sold up to orders and have no great stock on hand.

Common Kaisows are lower, but common Monings are firmer on account of a strong demand from Russia. Evaporated apples are now being enquired for. Advices report this article higher than at this time last year, and we quote new stock at 8½c f. o. b. cns at place of manufacture. There is said to be a demand from the States. Shanghai cables of 22nd inst. say: "Settlements to date—

| | | |
|----------------------------------|---------|---------|
| | 1886. | 1885. |
| Country teas, 3-chests | 130,000 | 156,000 |
| Pingsuey, " " | 85,000 | 130,000 |

Total 215,000 286,000
Exports green tea to United States to date, 7,500,000 lbs., against 10,000,000 lbs. to same time last year. Market has advanced for country teas; Pingsuey quiet." Barbadoes molasses steady at 32½c @ 33c. Sugars have again been quiet and easy. Granulated has sold at from 6 3-16c upwards, and yellows from 4½c.

HAY, STRAW AND FEED.—The receipts of hay were fair and the market was steady under a fair demand. Choice timothy sold at \$12, and inferior at \$9 per hundred bundles. Pressed has been well enquired for at \$12 for No. 1, \$11 for No. 2, and \$10 for No. 3 per ton in large quantities. The offerings of straw were light and the demand slow at \$4 @ \$6 per hundred bundles as to quality. Mouillie

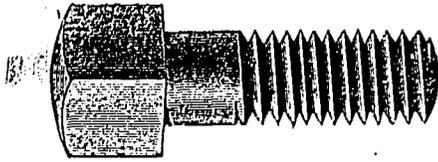
has ruled weaker and is now quoted at \$22 per ton, bran \$12 per ton, and shorts at \$14 per ton.

HIDES AND TALLOW.—For local green hides demand has been good at prices current which are unchanged. The supply is increasing and Quebec tanners are endeavoring to break the market. The quality of Western stock is said to be excellent and prices are fully steady. It is stated in Chicago that another strike in the stock yards is probable and there is a disposition to hold firmly as such an event would probably cause hides to appreciate in value. A few good lots of tallow have recently been secured by dealers at low prices as supplies are offered from all directions. The trade has bought a small quantity at about 4½c, but demand is light.

IRON AND HARDWARE.—Letters and cables from England continue to grow stronger in tone, and the market prices are advancing in all lines of heavy hardware. A Glasgow letter dated 16th inst reads: "Our market has been strong and closes at 42s 1d cash; makers have also advanced their prices and report fair enquiry. The Hematite and Middlesboro markets are also very strong, the former being now quoted at from 43s 6d @ 44s for mixed brands f. o. b. Cumberland ports, and the latter at 32s per ton for No. 3 G. M. B. f. o. b.

LONDON
Machine Screw Works,
 JOHN MORROW, Prop.

LONDON - - - Ont.



MANUFACTURER OF

MILLED MACHINES,
 SCREWS OF ALL KINDS.

SEND FOR PRICE LIST.

J. L. SMITH & SON,
FLOUR COMMISSION MERCHANTS,
 MONTREAL.

Centennial First Prizes.

GOLD AND BRONZE MEDALS.

LANTHIER & CO.
HATTERS
 —AND—
FURRIERS,
 1663 Notre Dame Street,
 MONTREAL.

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

Brilliantly Lighted Fur Show Rooms always open.

ROOTS AND VEGETABLES.—Potatoes have been steadily advancing owing to the disease and the light crop, and 80c@90c per bag is asked. There has been an active demand for onions during the past week, and some 800 barrels have been turned over at \$2.50@2.75 per barrel. Four car loads were sold in one day at \$2.50 per barrel, and we quote the market firm with prices tending upwards. Turnips have been sold at 60c per bushel. Celery per dozen, 25c@35c.

Wool.—No changes can be noted since last reference. A correspondent recently wrote that prices seemed to be easing up in England but this has not been confirmed from standard sources of information. Domestic fleece and pulled is being taken up promptly but the movement in fine woolsens has not been very large of late.



JOHN PATTERSON,
 490 Upper Water St., Halifax, N.S.
 MANUFACTURER OF
STEAM BOILERS
 For Marine and Land purposes.
 Iron Ships repaired. Ship Tanks, Corder
 Smoke Pipes, and all kinds of Sheet
 Iron Work neatly and promptly
 executed

BANK OF HAMILTON.

DIVIDEND NO. 28.

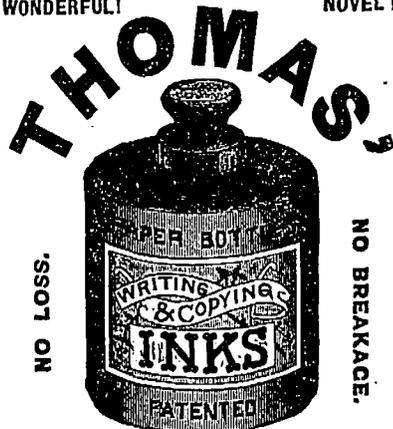
Notice is hereby given that a dividend of Four per cent. for the current half-year, upon the paid up capital stock of this institution has this day been declared, and that the same will be payable at the Bank, and its Agencies, on and after

Wednesday, the 1st day of December next.

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

By order of the Board,
 E. A. COLQUHOUN,
 Cashier.
 Hamilton, Oct. 27, 1886.

WONDERFUL! NOVEL!



PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1886.

THOMAS' LIQUID BLUING

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

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

Excelsior Mfg. and Refining COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of
Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Oct. 28, 1886.

The condition of the wholesale trade in this city is fairly satisfactory, and there is a good jobbing trade doing in most lines. Payments are fair. The money market is quiet; call loans 4½@5½ and time loans 6 per cent. Prime commercial paper is discounted at 6, and the general run at 7 per cent. Sterling exchange

A. McDONALD & CO.,
 Clothlappers, Hot Pressers and
 Pattern Book Makers,
 No. 533 St. Paul Street,
 MONTREAL.



MACFARLANE & PATTERSON,
 Suspender Manufacturers, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE
 427 ST. JAMES ST., MONTREAL.

steady; 60-day bills between banks are 108½ @ 108½, and demand bills 109½ @ 109½. The stock market has ruled quiet. Following are the closing bids as compared with last Thursday:

| Banks. | Bid Oct. 21. | Bid Oct. 28. | Loan Cos. | Bid Oct. 21. | Bid Oct. 28. |
|-------------|--------------|--------------|-------------------|--------------|--------------|
| Montreal.. | 223½ | 231 | Can Per..... | 208½ | 208½ |
| Toronto... | 206½ | 208½ | Freehold..... | 169 | 169 |
| Ontario... | 119 | 118 | Western Can.... | 188 | 188 |
| Merchants | 129½ | 129½ | Bldg. & Loan.... | 113 | 113½ |
| Commerce | 125½ | 125½ | Farmers Loan... | 122 | 122½ |
| Dominion. | 215½ | 216 | Land'n & Can'd | 157 | 157½ |
| Hamilton. | 136 | 136 | Landed Credit... | ... | 128 |
| Standard. | 126½ | 125½ | National Inv't... | ... | 107½ |
| Federal... | 111½ | 110 | Ontario Loan... | 118 | 118 |
| Imperial... | 137 | 137½ | Hamilton Prov. | 123 | 123 |
| Molson's... | 140 | 140 | Imperial Sav... | 117 | 117½ |

BUTTER.—Receipts have been fair. Choice qualities sell well at 16½c@17½c, and medium sell at 13c; inferior, 9c@10c per lb. Cheese quiet owing to high prices; the best jobs at 12c per lb. Eggs in moderate receipt, prices steady, at 17½c@18c per dozen in case lots.

DRUGS.—A fair trade doing. Opium casier at \$3.00 @ \$3.25. Tartaric acid, 60c @ 65c. Borax, 10½c. Glycerine firm at 16c. Castor oil 9½c@11c. Oil of peppermint casier at \$4.75@5.25.

HORS.—Trade quiet and prices steady. New sells at 30c and yearlings at 18c@23c the latter for choice.

FLOUR AND GRAIN.—The flour trade has been quiet, and prices unchanged. Ordinary superior extras, \$3.50 and choice brands 5c@10c higher. Extras sold at \$3.40, and spring extras nominal at \$3.10@3.15. Patents are quoted at \$3.75@4.25, according to quality. Wheat has been very quiet, but steady owing partly to limited offerings. Sales at outside

points are reported of No. 2 spring at equal to 74c, and of No. 2 red winter at equal to 75c here. No. 2 fall on track here is quoted at 74c@75c and No. 1 at 76c@77c. Barley more active. No. 1, 61c; No. 2, 56c@56½c, and No. 3 extra 53c. Oats are quiet, sales of car lots at 31c on track. Peas weaker with sales of No. 2 outside at equal to 52c here.

GROCERIES.—Business has been fair and prices generally steady. Teas in moderate demand and unchanged. Coffees firmer; Rio is 12c@13c. Sugars steady at 6½c@6¾c for granulated, and 5c@5½c for Canadian refined.

HARDWARE.—Business continues very satisfactory, and prices as a rule are firm. Payments fair.

HIDES AND SKINS.—Hides are firm. Cured sold at 9½c@9¾c, and dealers pay 8½c for green. Calfskins unchanged, Sheepskins in good demand and firmer, the best bringing 75c@80c. Tallow firm at 4½c@5c for rendered and 2c for rough.

LEATHER.—Prices rule firm, and the movement is ahead of former years.

LIVE STOCK.—Offerings are chiefly of stockers and inferior butchers. Stockers bring 2½c and feeders 3c@3½c. Shippers 4c@4½c, but no first-class offerings. Butchers' cattle sold at 2½c@3½c per lb, the latter for choice weighing 1,000 to 1,100 lbs. Sheep are easier, exporters paying 3c@3½c per lb, and butchers \$3.50@\$4.00 a head. Hogs steady at 3¾c@4c for heavy and 4½c@4¾c for light.

PROVISIONS.—Trade quiet. Lard clear sold in small lots at 8c@8½c and Cumberland cut is held at 8c. Hams sell at 13c@13½c, and Lard in a small way at 9¾c@10c per lb. Hogs easier at \$5.50@\$5.75 on the street. Potatoes in fair demand, with sales of car lots at 50c@52c a bag.

WOOL.—Market very firm. Offerings of fleece are limited, and some sales of round lots of selections for shipment to the States are reported at 24c.

SPECIAL NOTICES.

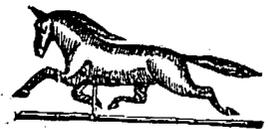
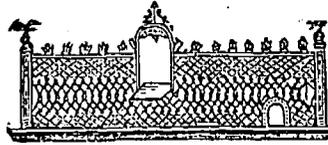
From *Toronto Mail*, Exhibition Number:—West of the Art Gallery is the splendid exhibit of organs shown by the well-known firm of W. Doherty & Co., of Clinton, Ont. This firm lays claim, and justly, to the great superiority in tone of their organs. Their exhibit at the Colonial and Indian Exhibition attracted almost universal attention, and the firm has received letters from nearly all parts of the world, speaking in the highest terms of the excellence of their instruments. Among these the following from D. E. McConnell, of Sydney, Australia, may be given. It reads as follows: "Gentlemen,—I have recently visited the Colonial and Indian Exhibition in London; where, I observed, your exhibits made an attractive feature in the Canadian Court. I have also recently visited some of the principal organ manufacturing establishments of America, and can with confidence recommend your organs as equal to any and superior to most instruments inspected by me. For richness of tone and beauty of finish and appearance, your instruments stand in the front rank, and show a high degree of matured skill and workmanship." This is one of the many tributes of praise which the excellency of the Doherty organs have brought out. The exhibit at the Industrial Exhibition fully bears out the statements made of the London display, and attracts great admiration.



The Barnum Wire and Iron Works, of Ontario.
WINDSOR, ONT.

MANUFACTURERS OF
WIRE GOODS OF ALL KINDS,
Wrought-Iron Fencing, Cresting,
and Hardware Specialties.

Send for Illustrated Catalogue and Price List.



COATES' ORIGINAL PLYMOUTH GIN.

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

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

PLYMOUTH GIN AND SODA WATER, PLYMOUTH GIN "JOHN COLLINS," PLYMOUTH GIN COCKTAILS,
OR AS "UN PETIT VERRE APRES DINER" IS UNSURPASSED.

To be had of ALL GROCERS.

Notice to the Trade.

AGENTS WANTED throughout Canada for the sale of the celebrated St. Leon Water. The increasing popularity of this Water with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water made by the learned Honorable Ch. E. Chandler:

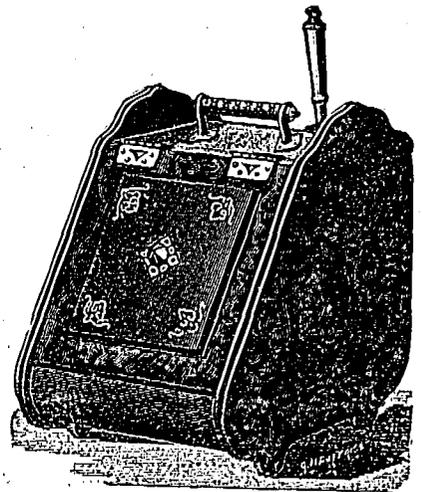
| | |
|---------------------------|--------------|
| Chloride of Sodium..... | 677.4872 gr. |
| " " Potassium..... | 13.6170 " |
| " " Lithium..... | 1.6147 " |
| " " Barium..... | .6099 " |
| " " Strontium..... | .5070 " |
| " " Calcium..... | 3.3338 " |
| " " Magnesium..... | 59.0039 " |
| Iodide of Sodium..... | .2479 " |
| Bromide of Sodium..... | .8108 " |
| Sulphate of Lime..... | .0694 " |
| Phosphate of Soda..... | .1690 " |
| Bi-Carbonate of Lime..... | 29.4405 " |
| " " of Magnesia..... | 82.1280 " |
| " " of Iron..... | .6856 " |
| Alumina..... | .5380 " |
| Silica..... | 1.3894 " |
| Density..... | 1.018 |

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

We have the honor to remain,
Your obedient servants,
GINGRAS, LANGLOIS & CO.
Dominion Agents, Quebec, Canada
Montreal Branch: St. Leon Water Co., 4 Victoria Square.

E. T. WRIGHT & CO.

MANUFACTURERS OF
BIRD CAGES,



(Our Cages have draw bottoms.)

FLY TRAPS,

Store Boards, Coal Hods, Coal Vases, &c.

26 & 28 CATHERINE ST. NORTH

HAMILTON, Ont.

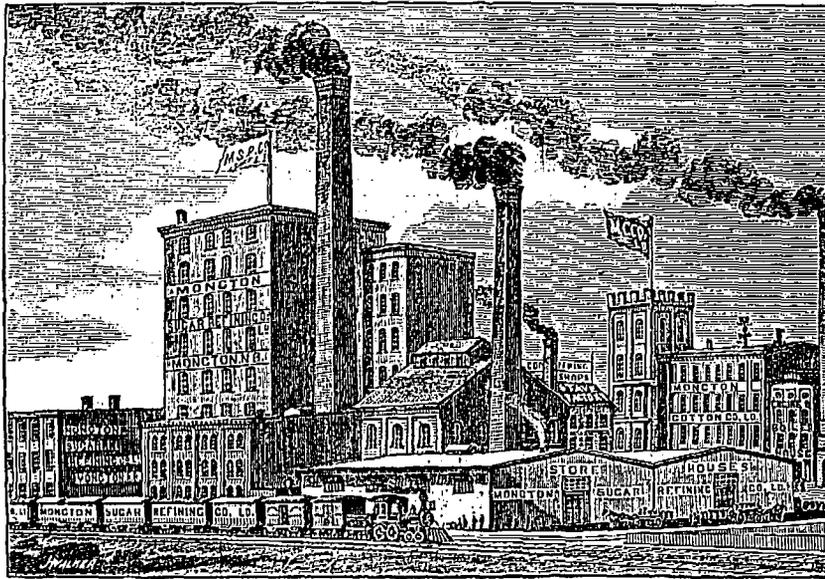
| Chartered Banks, Statement to Govt. Month ending Sept. 30, 1886. | Capital Authorized. | Capital Subscribed | Capital Paid up. | Reserve Fund. | Dividend Rate p. c. p. annum. | Notes in Circulation | Dom. Govt. Dep'ts on Demand. | Dom. Gov. Dep'ts after notice | Depts. securing contracts & Ins. | Prov. Gov. deposits on Demand. |
|--|---------------------|--------------------|------------------|---------------|-------------------------------|----------------------|------------------------------|-------------------------------|----------------------------------|--------------------------------|
| 1 Toronto | \$2,000,000 | \$2,000,000 | \$2,000,000 | \$1,200,000 | 8 | \$913,824 | 30,483 | | \$32,760 | |
| 2 Commerce | 6,000,000 | 6,000,000 | 6,000,000 | 1,600,000 | 7 | 2,709,250 | 46,100 | | 96,075 | \$ 6,659 |
| 3 Dominion | 1,500,000 | 1,500,000 | 1,500,000 | 1,020,000 | 10 | 1,079,847 | 30,547 | | 79,993 | 32,051 |
| 4 Ontario | 1,500,000 | 1,500,000 | 1,500,000 | 600,000 | 6 | 1,043,093 | 37,434 | | | 49,971 |
| 5 Standard | 2,000,000 | 1,000,000 | 1,000,000 | 300,000 | 7 | 456,000 | 33,490 | | | |
| 6 Federal | 1,250,000 | 1,250,000 | 1,250,000 | 125,000 | 6 | 701,887 | 18,405 | | 6,440 | |
| 7 Imperial | 1,500,000 | 1,500,000 | 1,500,000 | 500,000 | 8 | 1,006,925 | 30,970 | | 119,770 | |
| 8 Central | 1,000,000 | 500,000 | 419,800 | 25,000 | 6 | 311,550 | | | | |
| 9 Traders | 1,000,000 | 500,000 | 404,523 | Nil. | 6 | 331,450 | | | 1,060 | |
| 10 Hamilton | 1,000,000 | 1,000,000 | 999,500 | 300,000 | 8 | 851,123 | 19,271 | | 6,780 | |
| 11 Ottawa | 1,000,000 | 1,000,000 | 1,000,000 | 210,000 | 7 | 603,290 | 19,511 | | 37,701 | |
| 12 Western | 1,000,000 | 500,000 | 316,774 | 25,000 | 7 | 250,420 | | | | |
| 13 London, Can. | 1,000,000 | 1,000,000 | 201,724 | 50,000 | 7 | 199,810 | 21,717 | | 4,230 | |
| Total, Ontario | 21,750,000 | 19,250,000 | 18,991,602 | 5,855,000 | | 10,450,378 | 287,934 | | 384,809 | 89,582 |
| 14 Montreal | 12,000,000 | 12,000,000 | 12,000,000 | 6,000,000 | 10 | 5,545,931 | 3,692,317 | | 25,545 | 161,458 |
| 15 British North America | 4,866,666 | 4,866,666 | 4,866,666 | 1,079,475 | 7 | 1,034,069 | 10,722 | | 1,200 | |
| 16 People's | 1,200,000 | 1,200,000 | 1,200,000 | 200,000 | 6 | 887,179 | 4,186 | | | |
| 17 Jacques-Cartier | 500,000 | 500,000 | 500,000 | 140,000 | 6 | 316,704 | 35,014 | | | |
| 18 Ville-Marie | 500,000 | 500,000 | 477,530 | 20,000 | 7 | 443,425 | 41,790 | | 3,019 | |
| 19 Hochelaga | 1,000,000 | 710,100 | 710,100 | 70,000 | 6 | 566,570 | 39,805 | | 225 | 8,984 |
| 20 Mulson's | 2,000,000 | 2,000,000 | 2,000,000 | 675,000 | 8 | 1,946,335 | 56,605 | | 27,100 | 1,752 |
| 21 Merchants' | 6,000,000 | 5,799,200 | 5,799,200 | 1,500,000 | 7 | 3,082,121 | 261,577 | | 887 | 4,316 |
| 22 National | 2,000,000 | 2,000,000 | 2,000,000 | Nil. | 4 | 601,430 | 1,722 | | 13,352 | |
| 23 Quebec | 3,988,900 | 2,500,000 | 2,500,000 | 325,000 | 6 | 700,626 | 15,392 | | 21,120 | 4,531 |
| 24 Union | 1,200,000 | 1,200,000 | 1,200,000 | Nil. | 6 | 621,712 | 24,510 | 100,000 | 22,202 | 149,991 |
| 25 St. Jean | 1,000,000 | 540,000 | 237,985 | 10,000 | Nil. | 48,263 | | | | |
| 26 St. Hyacinthe | 1,000,000 | 504,600 | 263,620 | Nil. | Nil. | 141,488 | | 407 | | |
| 27 Eastern Townships | 1,500,000 | 1,479,600 | 1,455,230 | 375,000 | 7 | 720,630 | 43,407 | | | |
| Total, Quebec | 37,766,936 | 35,800,166 | 35,210,131 | 10,394,475 | | 16,692,483 | 4,228,519 | 100,000 | 114,652 | 351,439 |
| 28 Nova Scotia | 1,250,000 | 1,114,300 | 1,114,300 | 340,000 | 7 | 1,034,317 | 260,699 | | 1,101 | 665 |
| 29 Merchants of Halifax | 1,500,000 | 1,000,000 | 1,000,000 | 320,000 | 6 | 806,422 | 232,383 | | 3,427 | 3,847 |
| 30 People's | 600,000 | 600,000 | 600,000 | 35,000 | 5 | 120,622 | 13,201 | | | 6,256 |
| 31 Union | 500,000 | 500,000 | 500,000 | 40,000 | 6 | 110,587 | 12,516 | | | |
| 32 Halifax | 1,000,000 | 500,000 | 500,000 | 55,000 | 6 | 407,284 | 45,087 | | | |
| 33 Yarmouth | 300,000 | 300,000 | 300,000 | 30,000 | 6 | 80,091 | 102,541 | | | |
| 34 Exchange | 280,000 | 280,000 | 245,910 | 30,000 | 6 | 31,801 | | | | |
| 35 Pictou | 500,000 | 500,000 | 200,000 | Nil. | Nil. | 143,499 | | | 1,565 | |
| 36 Commercial, of Windsor | 500,000 | 500,000 | 260,000 | 65,000 | 7 | 62,005 | | | | |
| Total, Nova Scotia | 6,630,000 | 5,294,300 | 4,720,210 | 715,000 | | 2,802,635 | 703,100 | | 6,093 | 10,769 |
| 37 New Brunswick | 500,000 | 500,000 | 500,000 | 300,000 | 8 | 446,646 | 26,748 | | 1,117 | |
| 38 Maritime | 2,000,000 | 321,900 | 321,900 | 60,000 | 6 | 297,337 | 15,197 | | 45,538 | 301,202 |
| 39 St. Stephen's | 300,000 | 200,000 | 200,000 | 25,000 | 5 | 262,400 | 45,278 | | | |
| Total, New Brunswick | 2,700,000 | 1,021,900 | 1,021,900 | 385,000 | | 1,006,029 | 87,224 | | 46,655 | 301,202 |
| 40 Commercial, Manitoba | 1,000,000 | 500,100 | 229,020 | Nil. | 7 | 213,485 | | | | 24,221 |
| 41 British Columbia | 9,733,000 | 2,433,333 | 1,824,037 | 340,666 | 6 | 753,039 | 473,032 | | 251,570 | 79 |
| Grand Total | 79,579,666 | 64,299,799 | 61,079,801 | 17,699,141 | | 31,927,050 | 5,779,811 | 100,000 | 803,730 | 780,305 |

| BANKS. | Prov. Gov. Dep't payable after notice | Other Deposits on Demand. | Other Dep'ts payable after notice. | Loans from Banks in Can. secured. | Loans by Banks in Can. unsec. | Due other Banks in Canada. | Due Bks or Agts not in Canada. | Due other Bks or Agts in U. K. | Other Liab'ties. | Total Liabilities. |
|--------------------------|---------------------------------------|---------------------------|------------------------------------|-----------------------------------|-------------------------------|----------------------------|--------------------------------|--------------------------------|------------------|--------------------|
| 1 Toronto | | \$3,057,961 | \$1,687,437 | | \$85,085 | \$100,205 | | \$36,001 | \$796 | \$5,937,557 |
| 2 Commerce | 50,000 | 4,099,653 | 6,366,208 | | | 35,629 | | | | 13,409,585 |
| 3 Dominion | 100,000 | 2,001,964 | 3,636,353 | | | 2,433 | | | | 6,964,091 |
| 4 Ontario | 117,685 | 2,076,937 | 2,148,135 | | | 84,102 | | 121,579 | | 5,678,939 |
| 5 Standard | 146,579 | 1,129,304 | 1,389,390 | | | 7,083 | | 65,721 | | 3,142,960 |
| 6 Federal | 100,000 | 1,415,026 | 1,369,931 | | | 23,733 | | 100,800 | | 4,236,232 |
| 7 Imperial | | 2,868,722 | 1,715,010 | | | 4,879 | | 130,539 | | 5,676,818 |
| 8 Central | | 986,333 | 932,192 | | | 2,572 | | 2,771 | | 1,935,424 |
| 9 Traders | | 210,300 | 422,098 | | | 9,218 | | 42,493 | | 1,016,595 |
| 10 Hamilton | | 1,278,151 | 697,057 | | | 15,898 | | 22,910 | | 2,801,192 |
| 11 Ottawa | | 690,844 | 1,248,997 | | | | | 21,803 | | 2,622,136 |
| 12 Western | | 91,091 | 404,257 | | | | | | 15,825 | 762,720 |
| 13 London, Can. | | 251,368 | 584,414 | | | 1,131 | | 409 | | 1,077,190 |
| Total, Ontario | 514,264 | 19,651,674 | 22,925,436 | | 85,085 | 287,298 | 2,771 | 556,601 | 16,021 | 55,261,453 |
| 14 Montreal | 600,000 | 9,914,323 | 5,824,265 | | 960,994 | 124,760 | 24,900 | | 146,000 | 26,905,001 |
| 15 British North America | | 1,718,846 | 3,905,189 | | | 75,197 | 46,066 | | | 6,987,289 |
| 16 People's | 130,000 | 1,037,005 | 962,706 | | | 13,056 | | 13,362 | 10,243 | 3,057,739 |
| 17 Jacques-Cartier | 150,000 | 678,366 | 366,449 | | | | 1,215 | | | 1,440,201 |
| 18 Ville-Marie | | 108,961 | 476,890 | | | | | | 2,712 | 1,075,798 |
| 19 Hochelaga | 20,000 | 676,467 | 312,148 | | | 1,447 | | | 6,238 | 1,561,880 |
| 20 Mulson's | | 3,234,158 | 2,362,312 | | | 104,322 | 19,950 | 93,635 | 47,983 | 7,894,654 |
| 21 Merchants' | | 4,187,725 | 4,497,564 | | 920,345 | 25,393 | 263,939 | | 5,541 | 13,749,846 |
| 22 National | 10,635 | 1,232,721 | 509,707 | | | 54,192 | 1,022 | | 8,369 | 2,433,152 |
| 23 Quebec | | 3,503,018 | 788,076 | | | 24,657 | | | | 5,057,422 |
| 24 Union | 33,500 | 668,116 | 822,651 | | 75,000 | | | | | 2,517,684 |
| 25 St. Jean | | 2,149 | 29,010 | | | | | | 110 | 79,529 |
| 26 St. Hyacinthe | | 20,154 | 369,569 | | | 702 | | | | 632,873 |
| 27 Eastern Townships | | 371,485 | 1,561,135 | | | 23,592 | | | | 2,745,624 |
| Total, Quebec | 914,135 | 27,183,499 | 23,286,666 | | 1,956,339 | 447,731 | 93,153 | 370,930 | 228,650 | 76,001,202 |
| 28 Nova Scotia | | 770,705 | 2,043,168 | | | 29,401 | 21,603 | 191,551 | 10,683 | 4,863,896 |
| 29 Merchants of Halifax | | 503,745 | 923,873 | | | 98,877 | | 8,372 | | 2,599,992 |
| 30 People's | | 135,183 | 290,922 | | | 1,036 | | | 945 | 685,219 |
| 31 Union | | 182,530 | 207,643 | | | 7,443 | | 73,025 | 33,772 | 693,574 |
| 32 Halifax | | 311,316 | 953,154 | | | 3,534 | | 77,144 | 1,412 | 1,789,983 |
| 33 Yarmouth | | 67,187 | 299,353 | | | 132 | | | | 649,310 |
| 34 Exchange | | 23,349 | 31,322 | | | | | | 876 | 87,849 |
| 35 Pictou | | 20,630 | 96,383 | | | 50,343 | | | 174 | 313,101 |
| 36 Commercial, Windsor | | 34,685 | 170,041 | | | 31,869 | | | 1,480 | 336,653 |
| Total, Nova Scotia | | 2,021,332 | 5,096,863 | | | 222,693 | 21,603 | 350,095 | 60,188 | 11,288,381 |
| 37 New Brunswick | | 677,733 | 461,833 | | | 48,333 | | | | 1,692,411 |
| 38 Maritime | | 218,466 | 318,623 | | | | | | 18,292 | 1,214,658 |
| 39 St. Stephen's | | 85,891 | 42,259 | | | 126 | | 805 | | 436,408 |
| Total, New Brunswick | | 982,092 | 822,716 | | | 48,460 | | 805 | 18,292 | 3,313,478 |
| 40 Commercial, Manitoba | | 370,388 | 48,386 | | | 1,424 | | | | 657,917 |
| 41 British Columbia | | 20,937 | 1,066,601 | | | 1,124 | | 2,293 | 3,759 | 2,706,785 |
| Grand Total | 1,488,368 | 61,278,589 | 52,305,361 | | 2,041,425 | 1,008,728 | 120,627 | 1,277,626 | 317,513 | 149,229,216 |

Bank of Toronto, bonus of 2 per cent. equal in all to a dividend of 10 per cent. per annum.
do. Montreal do. 1 do. do. 11 do. do.
do. Brit. Columbia 2 do. do. 8 do. do.
do. New Brunswick paid its last dividend at the rate of 8 per cent., on old capital, viz.: \$1,000,000.

| BANKS. | Specia. | Domini'n Notes. | Notes Cheq. on other bks | Bal. due from bks. in Can. | Bal. due from bks. not in Can. | Due from Bks or Ag in U.K. | Dom. Gv. Deb. or Stock. | Prov'l. or Pub. Sec's not Can. | Loans to Dom. Govt. | Lns. to Pror. Govts. | Loans on Sec. of Crps'n Dbs' or other Coll. | Loans to Municipalities. | Loans to other Corp. | Loans to othr. bks. secured. |
|-------------------|------------|-----------------|--------------------------|----------------------------|--------------------------------|----------------------------|-------------------------|--------------------------------|---------------------|----------------------|---|--------------------------|----------------------|------------------------------|
| 1 Toronto | \$ 184,144 | \$ 615,865 | \$ 345,269 | \$ 63,493 | \$ 55,977 | 204,782 | 152,000 | 551,574 | ..... | ..... | \$ 578,119 | \$ 352,801 | \$ 389,883 | 1 |
| 2 Commerce | 524,372 | 814,113 | 172,186 | 172,186 | 1,352,369 | ..... | ..... | ..... | ..... | ..... | 770,000 | 149,701 | 994,631 | 2 |
| 3 Dominion | 132,414 | 457,462 | 323,265 | 213,156 | 536,128 | 215,068 | 205,245 | 586,302 | ..... | ..... | 1,383,963 | 23,419 | 169,832 | 3 |
| 4 Ontario | 205,457 | 474,595 | 244,174 | 102,914 | 106,908 | ..... | 100,000 | 804,133 | ..... | ..... | 37,445 | 88,707 | 193,556 | 4 |
| 5 Standard | 108,464 | 177,153 | 107,284 | 25,371 | 6,006 | ..... | 123,666 | 206,747 | ..... | 49,868 | 232,844 | ..... | 110,000 | 5 |
| 6 Federal | 84,043 | 240,747 | 257,723 | 38,862 | 6,818 | ..... | ..... | ..... | ..... | ..... | 96,201 | ..... | ..... | 6 |
| 7 Imperial | 291,424 | 373,429 | 140,340 | 186,475 | 53,872 | ..... | 356,458 | 137,492 | ..... | ..... | 502,290 | 820,354 | 326,454 | 7 |
| 8 Central | 53,802 | 148,428 | 133,063 | 40,209 | 10,600 | 32,090 | ..... | ..... | ..... | ..... | 56,993 | ..... | ..... | 8 |
| 9 Traders | 23,489 | 92,153 | 41,476 | 37,735 | 9,210 | ..... | 103,636 | ..... | ..... | ..... | 21,493 | 1,715 | ..... | 9 |
| 10 Hamilton | 108,997 | 134,928 | 61,093 | 67,951 | 33,588 | ..... | 186,830 | ..... | ..... | ..... | 283,287 | ..... | 478,488 | 10 |
| 11 Ottawa | 103,736 | 84,626 | 58,712 | 203,810 | 32,232 | ..... | 122,972 | ..... | ..... | ..... | 100,000 | 2,651 | 482,579 | 11 |
| 12 Western | 14,956 | 25,184 | 16,651 | 132,219 | 17,547 | 14,004 | ..... | ..... | ..... | ..... | ..... | 13,430 | ..... | 12 |
| 13 London | 40,935 | 36,531 | 63,941 | 13,947 | 26,001 | ..... | ..... | ..... | ..... | ..... | 84,100 | 10,154 | 96,128 | 13 |
| Total, Ont. | 1,878,139 | 3,673,712 | 2,370,822 | 1,304,334 | 2,246,783 | 466,544 | 1,353,658 | 1,780,250 | ..... | 56,534 | 4,118,154 | 971,935 | 3,161,585 | 90,000 |
| 14 Montreal | 1,877,835 | 2,407,108 | 1,806,252 | 103,840 | 9,205,073 | 335,988 | 1,926,805 | ..... | 824,050 | 750,226 | 2,508,994 | 313,256 | 6,010,623 | 14 |
| 15 B. N. A. | 359,940 | 753,551 | 311,002 | 35,874 | 538,168 | ..... | ..... | 16,000 | 59 | 47,223 | 1,610,846 | 303,016 | 706,650 | 15 |
| 16 Du Peuple | 31,975 | 148,428 | 313,082 | 77,904 | 4,170 | ..... | ..... | ..... | ..... | ..... | 167,987 | ..... | ..... | 16 |
| 17 Jasn. Cartier | 20,270 | 45,650 | 60,852 | 118,146 | 15,355 | 23,037 | ..... | ..... | ..... | ..... | 200,000 | ..... | ..... | 17 |
| 18 Ville Marie | 9,433 | 33,134 | 31,004 | 52,721 | 2,909 | ..... | ..... | ..... | ..... | ..... | 4,312 | 1,400 | 2,500 | 18 |
| 19 D'Hoeholaga | 34,172 | 56,806 | 174,893 | 75,375 | 47,496 | 93,819 | ..... | ..... | ..... | ..... | 206,600 | ..... | ..... | 19 |
| 20 Molsons | 415,373 | 623,769 | 384,544 | 63,401 | 63,401 | 51,315 | ..... | 100,000 | 2,345 | 2,346 | 137,553 | 99,241 | 1,043,831 | 20 |
| 21 Merchants | 328,031 | 644,765 | 562,775 | 66,635 | 815,273 | ..... | 1,524,766 | ..... | 16,591 | ..... | 2,253,172 | 452,213 | 1,806,090 | 21 |
| 22 National | 93,280 | 298,374 | 82,722 | 312,374 | 42,015 | 84,037 | ..... | ..... | ..... | ..... | 53,493 | ..... | ..... | 22 |
| 23 Quebec | 62,037 | 159,701 | 241,758 | 117,058 | 86,685 | 296,663 | 148,433 | 71,535 | 1,426 | ..... | 150,633 | 213,396 | 529,974 | 23 |
| 24 Union | 66,958 | 303,393 | 176,569 | 5,558 | 22,341 | 116,400 | ..... | ..... | ..... | ..... | 15,913 | ..... | ..... | 24 |
| 25 St. Jean | 1,340 | 3,445 | 6,644 | 19,906 | 4,418 | ..... | 120,000 | ..... | ..... | ..... | ..... | ..... | ..... | 25 |
| 26 St. Hyacinthe | 11,245 | 21,337 | 7,813 | 31,720 | 26,745 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 26 |
| 27 E. Townships | 107,940 | 93,647 | 47,229 | 357,096 | 225,354 | 24,813 | 13,000 | ..... | ..... | ..... | 31,436 | 15,496 | 258,359 | 27 |
| Total, Que. | 3,423,935 | 5,635,300 | 3,707,247 | 1,437,574 | 11,129,201 | 1,025,165 | 3,733,005 | 187,355 | 844,872 | 709,795 | 7,340,733 | 1,398,019 | 10,388,044 | 101,502 |
| 28 Nova Scotia | 159,948 | 117,644 | 233,546 | 298,806 | 991,550 | 662 | ..... | 602,150 | ..... | 46,400 | 52,162 | ..... | 439,970 | 28 |
| 29 Merchants | 115,196 | 268,492 | 78,300 | 193,064 | 102,305 | 52,456 | ..... | 167,013 | 9,167 | 43,002 | ..... | 3,895 | 149,647 | 29 |
| 30 People's Bk. | 35,360 | 112,354 | 14,605 | 52,308 | 27,729 | 3,734 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 30 |
| 31 Union | 20,695 | 35,218 | 18,592 | 12,539 | 6,569 | ..... | 1,000 | 220,500 | ..... | ..... | 954 | 144,844 | 8,107 | 31 |
| 32 Halifax B. Co. | 21,941 | 58,323 | 48,345 | 20,823 | 51,630 | 101,631 | ..... | ..... | ..... | ..... | 1,635 | 5,706 | 17,533 | 32 |
| 33 Yarmouth | 29,713 | 23,124 | 9,780 | 144,150 | 36,495 | 12,755 | 18,213 | ..... | ..... | ..... | ..... | 4,892 | 41,424 | 33 |
| 34 Exchange | 9,827 | 7,183 | 1,251 | 11,954 | 9,999 | ..... | ..... | 5,000 | ..... | ..... | ..... | ..... | 43,205 | 34 |
| 35 Pictou Bank | 354 | 5,546 | 2,459 | 6,767 | 1,833 | 680 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35 |
| 36 Com'l W'dsor | 12,527 | 12,196 | 2,759 | 45,683 | 10,823 | 8,571 | ..... | ..... | 1,605 | ..... | ..... | ..... | 116,397 | 36 |
| Total, N. S. | 405,536 | 640,082 | 409,676 | 786,135 | 1,238,437 | 180,547 | 19,213 | 996,663 | 13,412 | 240,013 | 65,152 | 21,478 | 863,876 | 37 |
| 37 N. Brunswick | 130,330 | 260,305 | 65,751 | 62,761 | 52,565 | 26,071 | ..... | 3,500 | 13,144 | ..... | 67,636 | ..... | 55,913 | 38 |
| 38 Maritime | 20,962 | 86,552 | 30,744 | 23,598 | 52,368 | 7,280 | ..... | ..... | ..... | ..... | 90,259 | 9,009 | 139,585 | 39 |
| 39 St. Stephen's | 30,573 | ..... | 35,240 | 22,113 | 45,709 | 129 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 39 |
| Total, N. B. | 181,865 | 346,857 | 131,735 | 108,474 | 150,643 | 33,481 | ..... | 3,500 | 13,144 | 250,248 | 157,946 | 9,009 | 195,790 | 40 |
| 40 Com. B. Man. | 11,124 | 36,922 | 19,204 | 68,221 | 23,370 | 1,422 | ..... | ..... | ..... | ..... | 55,850 | 1,764 | 83,003 | 41 |
| 41 Bank B. C. | 256,675 | 278,219 | 925 | 261,665 | 59,910 | 364,118 | ..... | ..... | ..... | ..... | 37,500 | ..... | 288,170 | 41 |
| Gr. Total. | 6,157,328 | 10,611,093 | 6,639,610 | 3,965,805 | 14,848,346 | 2,071,281 | 6,105,877 | 2,973,949 | 1,089,678 | 1,495,468 | 11,775,335 | 2,402,207 | 14,981,078 | 191,502 |

| BANKS. | Loans to othr. bks unsecured | Public Discounts. | Notes overdue not sec. | Other debts unsecured. | Notes, etc. ov'r'd' sec. by R. E. or 'Stk., &c. | R. E. be- sides Bk. Premises. | M'tges on R. E. sold by Bank. | Bank Premises | Other Assets. | Total Assets. | Liab't's of Directors & their firms. | Average specie for m'nth | Average of Dom. Notes dur. month |
|------------------|------------------------------|-------------------|------------------------|------------------------|---|-------------------------------|-------------------------------|---------------|---------------|---------------|--------------------------------------|--------------------------|----------------------------------|
| 1 Toronto | ..... | \$ 6,724,953 | \$ 4,883 | ..... | \$ 5,134 | \$ 9,456 | \$ 10,667 | \$ 50,000 | \$ 5,000 | \$ 9,370,650 | \$ 84,423 | \$ 183,331 | \$ 523,036 |
| 2 Commerce | 48,666 | 14,468,425 | 76,883 | ..... | 155,351 | 23,983 | 90,184 | 313,931 | 21,566,794 | 593,987 | 583,000 | 814,000 | |
| 3 Dominion | ..... | 5,201,952 | 20,006 | ..... | 26,789 | 4,387 | ..... | 136,092 | 3,047 | 9,608,534 | 432,807 | 131,500 | 496,000 |
| 4 Ontario | ..... | 5,514,938 | 59,870 | ..... | 45,465 | 121,068 | 527 | 117,024 | 7,847,295 | 117,100 | 211,500 | 278,100 | |
| 5 Standard | 60,000 | 3,148,551 | 9,808 | ..... | ..... | 20,000 | ..... | 90,000 | 27,190 | 4,504,537 | 60,019 | 109,735 | 163,542 |
| 6 Federal | ..... | 4,634,320 | 83,776 | ..... | 38,853 | 72,050 | 11,371 | 123,022 | 80,170 | 5,772,969 | 150,429 | 85,273 | 210,833 |
| 7 Imperial | ..... | 4,854,024 | 25,361 | ..... | 49,349 | 68,539 | 38,517 | 139,335 | 13,223 | 7,882,180 | 177,030 | 290,565 | 308,917 |
| 8 Central | 10,524 | 1,905,834 | 4,603 | ..... | 1,706 | ..... | ..... | ..... | 13,829 | 2,411,688 | 49,330 | 50,757 | 112,146 |
| 9 Traders | ..... | 1,079,562 | 2,874 | ..... | ..... | ..... | ..... | 4,065 | 11,917 | 1,435,170 | 42,133 | 26,404 | 76,818 |
| 10 Hamilton | 66,570 | 2,659,139 | 16,342 | ..... | 30,129 | ..... | ..... | 39,921 | 23,588 | 4,190,826 | 148,747 | 107,374 | 131,410 |
| 11 Ottawa | ..... | 2,759,718 | 4,837 | ..... | 25,169 | 5,234 | 3,794 | 45,674 | 1,472 | 5,986,772 | 427,479 | 104,885 | 75,343 |
| 12 Western | ..... | 859,573 | 11,230 | ..... | 1,050 | ..... | ..... | ..... | 8,384 | 1,114,231 | 20,551 | 14,694 | 22,574 |
| 13 London | 32,258 | 900,172 | 10,716 | ..... | 2,110 | ..... | ..... | ..... | 6,905 | 1,337,993 | 89,871 | 39,014 | 36,794 |
| Total, Ont. | 218,020 | 54,711,176 | 335,834 | ..... | 331,099 | 325,620 | 155,563 | 1,112,018 | 311,757 | 61,029,556 | 2,403,589 | 1,937,923 | 3,254,849 |
| 14 Montreal | ..... | 15,465,815 | 197,508 | ..... | 120,248 | 38,625 | 102,853 | 600,000 | 1,838,656 | 45,963,823 | 657,318 | 1,877,000 | 3,267,000 |
| 15 B. N. A. | 100,000 | 6,327,016 | 8,680 | ..... | 26,344 | 1,197 | ..... | 200,000 | ..... | 11,375,605 | 12,458 | 365,893 | 743,686 |
| 16 Du Peuple | ..... | 3,531,696 | 47,431 | ..... | 42,544 | 137,894 | 8,786 | 64,444 | 7,133 | 4,612,537 | 266,396 | 29,312 | 169,348 |
| 17 Jasn. Cartier | ..... | 1,033,216 | 9,921 | ..... | 177,733 | 54,618 | 43,428 | ..... | 218,375 | 2,105,160 | 91,519 | 19,381 | 35,072 |
| 18 Ville Marie | ..... | 912,504 | 35,547 | 42,615 | 15,794 | 93,500 | 14,671 | 13,857 | 322,010 | 1,688,122 | 111,175 | 10,240 | 17,214 |
| 19 D'Hoeholaga | ..... | 1,523,255 | 6,307 | ..... | 82,105 | 40,364 | 36,390 | ..... | 12,830 | 2,394,457 | 97,697 | 37,860 | 40,033 |
| 20 Molsons | 5,000 | 7,539,650 | 29,373 | ..... | 97,773 | 51,056 | 8,499 | 190,000 | 3,270 | 10,995,404 | 162,949 | 410,750 | 499,545 |
| 21 Merchants | ..... | 11,980,236 | 106,541 | 11,075 | 105,242 | 136,532 | 55,214 | 430,550 | 91,086 | 21,372,826 | 2,006,525 | 321,000 | 581,000 |
| 22 National | ..... | 3,150,831 | 38,339 | ..... | 95,079 | 130,159 | 25,124 | 97,666 | 39,955 | 4,554,145 | 189,000 | 90,000 | 260,000 |
| 23 Quebec | | 5,293,302 | 43,066 | | 190,943 | 40,101 | 37,228 | 139,412 | 301,378 | 8,104,400 | 8,104,400 | 69,350 | 166,006 |
| 24 Union | | 2,940,340 | 43,937 | | 40,066 | 75,382 | | 100,000 | 95,8 | | | | |



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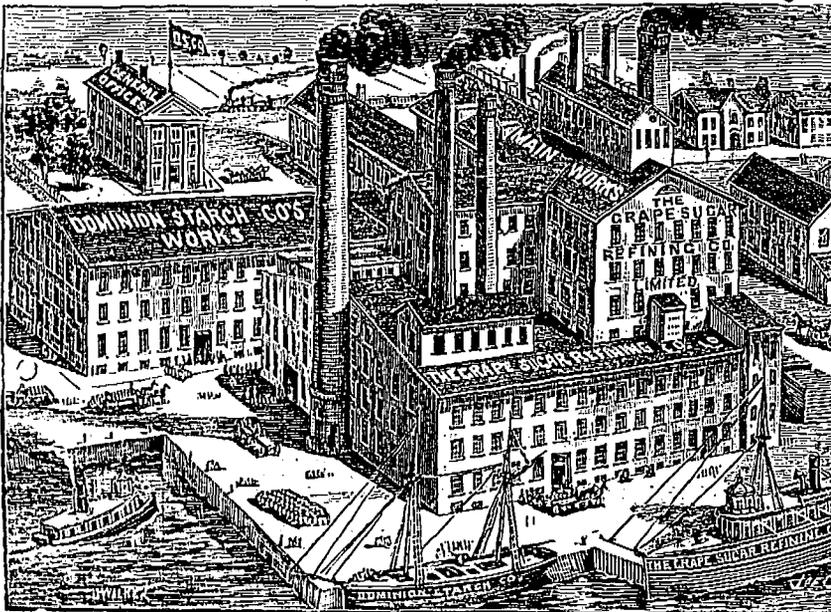
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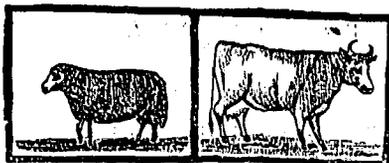
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Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 300,000
Resources over - - - 800,000
*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

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

One-half p.c. per Annum is reached.

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

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

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

Bankers - THE BANK OF MONTREAL.

HEAD OFFICE:
157 St. James St., MONTREAL.
EDWARD RAWLINGS,
Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Orang & St. Francois Xavier Sts.,
MONTREAL.

JAMES McCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,
426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.
WHOLESALE

Boot and Shoe
MANUFACTURERS,

Office and Warehouse,
21 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

| NAME. | Par. Value | Capital Subscribed. | Capital paid-up | Rest. | Div. last 6 Ms. | Dates of Dividends. | Per Cent Prices Oct. 28. | Cash value per Sh |
|-----------------------------|------------|---------------------|-----------------|-----------|-----------------|---------------------|--------------------------|-------------------|
| Brit. North America.. | \$ 243 1/2 | \$1,866,666 | \$1,866,666 | 1,079,475 | 3 | 4 Jun 4 July | 128 | 811 68 |
| Can. Bank Commerce.. | 50 | 6,000,000 | 6,000,000 | 1,600,000 | 3 1/2 | 3 Jun 2 July | 126 | 63 00 |
| Central..... | 100 | 500,000 | 410,000 | 10,000 | 3 | 24 Aug 1 Mar | ..... | ..... |
| Commercial, Manito.. | 1,000,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial, Nfld..... | 306,000 | ..... | 80,000 | ..... | ..... | ..... | ..... | ..... |
| Commercial, Windsor. | 40 | 500,000 | 260,000 | 78,000 | 4 | ..... | 126 | 50 40 |
| Dominion..... | 50 | 1,500,000 | 1,500,000 | 1,020,000 | 5 | 1 May 1 Nov | 216 1/2 | 168 3/4 |
| Du Peuple..... | 50 | 1,200,000 | 1,200,000 | 200,000 | 3 | 3 May 3 Sept | 90 1/2 | 48 3/4 |
| Eastern Townships.... | 50 | 1,479,600 | 1,419,488 | 375,000 | 3 1/2 | 2 Jun 2 July | 122 | 61 00 |
| Exchange, Yarmouth.. | 70 | 280,000 | 245,910 | 30,000 | 3 | 1 Feb 1 Aug | 85 | 59 50 |
| Federal..... | 100 | 1,250,000 | 1,250,000 | 128,000 | 3 | 1 Feb 1 May | 111 | 111 00 |
| Halifax..... | 20 | 500,000 | 500,000 | 50,000 | 3 | ..... | 103 1/2 | 26 70 |
| Hamilton..... | 100 | 1,000,000 | 999,500 | 300,000 | 4 | 2 June 1 Dec | 136 | 136 00 |
| Hochelega..... | 100 | 710,100 | 710,100 | 70,000 | 3 | 2 Jan 2 July | 97 1/2 | 97 50 |
| Imperial..... | 100 | 1,500,000 | 1,500,000 | 500,000 | 4 | 2 Jan 1 July | 137 | 137 00 |
| Jacques Cartier..... | 25 | 500,000 | 500,000 | 140,000 | 3 | 2 June 2 Dec | 70 | 17 50 |
| London..... | 100 | 1,000,000 | 200,049 | 50,000 | 3 1/2 | 2 Jan 2 July | ..... | ..... |
| Maritime..... | 100 | 311,900 | 321,900 | 60,000 | 3 | 2 July 2 Jan | 110 1/2 | 110 00 |
| Merchants' Can..... | 100 | 5,798,467 | 5,799,200 | 1,500,000 | 3 1/2 | 2 June 1 Dec | 130 1/2 | 130 50 |
| Merchants, Halifax.... | 100 | 2,000,000 | 1,000,000 | 200,000 | 3 | 1 Aug 1 Feb | 103 | 103 00 |
| Molson's..... | 50 | 1,000,000 | 2,000,000 | 675,000 | 4 | 1 April 1 Oct | 144 1/2 | 70 75 |
| Montreal..... | 200 | 12,000,000 | 12,000,000 | 6,000,000 | 5 | 1 June 1 Dec | 230 1/2 | 461 50 |
| Nationale..... | 50 | 2,000,000 | 2,000,000 | ..... | 2 | 1 May Nov | 60 | 30 00 |
| New Brunswick..... | 100 | 500,000 | 500,000 | 300,000 | 4 | 10 April 10 Oct | 206 | 266 00 |
| Nova Scotia..... | 100 | 1,114,300 | 1,114,300 | 340,000 | 3 1/2 | ..... | 133 1/2 | 133 50 |
| Ontario..... | 100 | 1,500,000 | 1,500,000 | 500,000 | 3 1/2 | 2 June 1 Dec | 119 | 119 00 |
| Ottawa..... | 100 | 1,000,000 | 1,000,000 | 210,000 | 3 1/2 | 1 June 1 Dec | 120 1/2 | 120 50 |
| Peo'le's of Halifax.... | 20 | 600,000 | 600,000 | 35,000 | 2 1/2 | Feb Aug | 94 1/2 | 18 50 |
| Peo'le's of N. B..... | 50 | ..... | 150,000 | ..... | ..... | ..... | 100 | 50 00 |
| Quebec..... | 100 | 2,500,000 | 2,500,000 | 325,000 | 3 | 1 April 1 Oct | 108 1/2 | 108 50 |
| St. Stephen's..... | 100 | 200,000 | 200,000 | 25,000 | 4 | ..... | ..... | ..... |
| Standard..... | 50 | 1,000,000 | 1,000,000 | 300,000 | 3 1/2 | 2 Jan 2 July | 120 1/2 | 63 1/2 |
| Toronto..... | 100 | 2,000,000 | 2,000,000 | 1,150,000 | 4 | 2 June 1 Dec | 210 | 210 00 |
| Traders..... | 50 | 500,000 | 487,429 | 150,000 | ..... | ..... | 100 | 50 00 |
| Union, (Halifax).... | 50 | 1,000,000 | 500,000 | 40,000 | 3 | 2 Jan 2 July | 90 | 90 00 |
| Union of L. C..... | 100 | 1,200,000 | 1,200,000 | 20,000 | 3 1/2 | 2 June 1 Dec | 85 | 85 06 |
| Ville Marie..... | 100 | 500,000 | 464,000 | ..... | ..... | ..... | ..... | ..... |
| Western..... | 100 | 500,000 | 258,869 | 15,000 | ..... | ..... | 104 1/2 | 104 50 |
| Yarmouth..... | 100 | 400,000 | 309,870 | 30,000 | 3 | ..... | 110 1/2 | 59 25 |
| Arri. Sav. and Loan Co. | 50 | 600,000 | 578,313 | 67,000 | 3 1/2 | ..... | 110 | 55 00 |
| Brant. Loan and Sav. Co. | 50 | 130,000 | 121,606 | 27,000 | 3 1/2 | 1 Jan 1 July | 102 | 102 00 |
| Brit. Can. Loan & Inv. Co. | 100 | 1,350,000 | 267,066 | 27,000 | 3 | ..... | 106 | 106 00 |
| Brit. Mortg. Loan Co. | 100 | 450,000 | 223,771 | 30,000 | 3 1/2 | ..... | 112 1/2 | 28 1/2 |
| Building and Loan Assoc | 25 | 750,000 | 750,000 | 90,000 | 3 | ..... | 90 | 90 00 |
| Canada Cotton Co..... | 100 | 750,000 | 697,900 | ..... | ..... | ..... | 118 | 59 00 |
| Canada Landed Credit Co. | 50 | 1,000,000 | 663,900 | 125,000 | 4 | 2 Jan 2 July | 118 | 59 00 |
| Can. Term. Loan and Sav. | 50 | 700,000 | 2,200,000 | 1,000,000 | 6 1/2 | 1 Jan 1 July | 263 1/2 | 104 25 |
| Can. Sav. and Loan Co. | 50 | 700,000 | 650,410 | 120,000 | 4 | ..... | 118 | 59 00 |
| Dominion Sav. and Inv. Co. | 50 | 1,000,000 | 873,205 | 157,000 | 4 | 30 July 31 Dec | 112 1/2 | 56 25 |
| Dominion Telegraph Co. | 50 | 1,000,000 | 1,000,000 | ..... | 3 | 15 Jan and Qly | 94 1/2 | 47 25 |
| Dundas Cotton Co..... | 100 | 500,000 | 500,000 | ..... | ..... | ..... | 72 | 72 00 |
| Furner's Loan and Sav. Co. | 50 | 1,057,250 | 611,430 | 75,857 | 4 | ..... | 122 | 61 50 |
| Fraser Loan and Sav. Co. | 100 | 1,876,000 | 1,000,000 | 450,000 | 5 | 1 June 1 Dec | 169 | 169 00 |
| Hamilton Prov. and Loan | 100 | 1,500,000 | 1,100,000 | 185,000 | 4 | 2 Jan 2 July | 123 | 123 00 |
| Home Sav. and Loan Co. | 100 | 1,000,000 | 1,000,000 | 40,000 | 3 1/2 | ..... | ..... | ..... |
| Hudson Cotton Co..... | 100 | 2,000,000 | 850,000 | ..... | ..... | ..... | 127 | 127 00 |
| Huron & Erie Loan Soc. | 50 | 1,500,000 | 1,100,150 | 391,000 | 5 | 1 Jan 1 July | 156 | 78 00 |
| Huron & Lambton Loan Co. | 50 | 350,000 | 229,000 | 32,000 | 4 | ..... | ..... | ..... |
| Imperial Loan and Inv. Co. | 100 | 523,850 | 641,704 | 85,000 | 3 1/2 | 8 Jan 8 July | 117 1/2 | 117 75 |
| Landed Banking and Loan. | 100 | 700,000 | 424,604 | 40,000 | 3 | 2 Jan 2 July | ..... | ..... |
| Land. & Can. Loan and Ag. | 50 | 400,000 | 500,000 | 200,000 | 5 | 15 Mch 15 Sept | 157 1/2 | 78 87 1/2 |
| London Loan Co..... | 50 | 665,000 | 550,000 | 50,000 | 4 | 31 Dec 30 June | 116 1/2 | 58 00 |
| Land. and Ont. Inv. Co..... | 100 | 2,250,000 | 400,000 | 80,000 | 3 1/2 | 2 Jan 2 July | 115 1/2 | 115 50 |
| Manitoba Inv. Assoc..... | 100 | 100,000 | 100,000 | 3,000 | 4 | ..... | ..... | ..... |
| Manitoba Loan..... | 100 | 518,900 | ..... | ..... | 5 | ..... | 95 | 95 00 |
| Montreal Telegraph Co... | 40 | 7,000,000 | 2,000,000 | ..... | 4 | 2 Jan and Qly | 108 | 43 20 |
| Montreal City Gas Co.... | 40 | 2,000,000 | 1,876,752 | ..... | 6 | 15 April 15 Oct | 212 1/2 | 85 00 |
| Montreal City Pass. Ry. Co. | 50 | 600,000 | 00,004 | ..... | 4 | 6 May 6 Nov | 190 1/2 | 99 75 |
| Montreal Cotton Co..... | 100 | 794,000 | 94,000 | ..... | 0 | ..... | 116 | 116 00 |
| Montreal Building Assoc. | 50 | 300,000 | 00,000 | ..... | 0 | ..... | 27 | 13 50 |
| Montreal Loan and Mortg. | 50 | 1,000,000 | 32,812 | 106,000 | 3 1/2 | 15 Mch 15 Sept | 168 | 54 00 |
| National Investment Co. | 100 | 1,700,000 | 418,000 | 22,500 | 3 1/2 | 31 Dec 30 June | 107 1/2 | 167 25 |
| N. S. Sugar Refinery..... | 500 | 250,000 | 50,000 | ..... | 2 | 2 Jan 2 July | 160 | 500 00 |
| Ont. Indus. Loan and Inv. | 50 | 479,800 | 235,125 | 27,000 | 3 | 30 June 31 Dec | ..... | ..... |
| Ont. Investment Assoc.... | 50 | 2,665,600 | 700,000 | 500,000 | 4 | 1 Jan 1 July | 119 1/2 | 59 25 |
| Ont. Loan and Deb. Co.... | 50 | 2,000,000 | 1,200,000 | 225,000 | 4 | 1 Jan 1 July | 118 | 59 00 |
| People's Loan and Deb. Co. | 50 | 500,000 | 487,018 | 42,000 | 3 1/2 | 1 Jan 1 July | 112 1/2 | 56 25 |
| Real Est. Loan and Deb. Co. | 50 | 500,000 | 346,213 | ..... | 3 | ..... | 50 | 25 00 |
| Richelieu and Ont. Nav. Co. | 100 | 1,619,000 | 1,619,000 | ..... | 3 | 9 Feb 15 Sept | 77 1/2 | 77 75 |
| Royal Loan and Sav. Co. . | 50 | 500,000 | 410,515 | 24,000 | 4 | 1 Jan July | 134 1/2 | 65 00 |
| Starr Mfg. Co., Halifax.... | 100 | 200,000 | 200,000 | ..... | 4 | 1 Feb 15 Sept | 90 1/2 | 90 50 |
| St. Paul, M. & M. Ry..... | 100 | ..... | ..... | ..... | 3 1/2 | 1 Feb and Qly | 134 | 123 00 |
| Toronto City Gas Co..... | 50 | 800,000 | 800,000 | ..... | 2 1/2 | 1 Feb and Qly | 134 | 64 75 |
| Union Loan and Sav. Co. . | 50 | 600,000 | 590,300 | 280,000 | 4 | 1 Jan 1 July | 132 | 66 00 |
| Western Can. Loan & Sav. | 50 | 2,000,000 | 1,200,000 | ..... | 4 | 8 Jan 8 July | 188 | 94 60 |

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

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

W. D. HEPBURN & CO.,

Boot and Shoe Manufacturers,

PRESTON, ONT.

A. RAMSAY.

ALRX. MANSON.

A. RAMSAY & SON,

IMPORTERS OF

Paints, Oils, Colors

AND ARTISTS' MATERIALS,

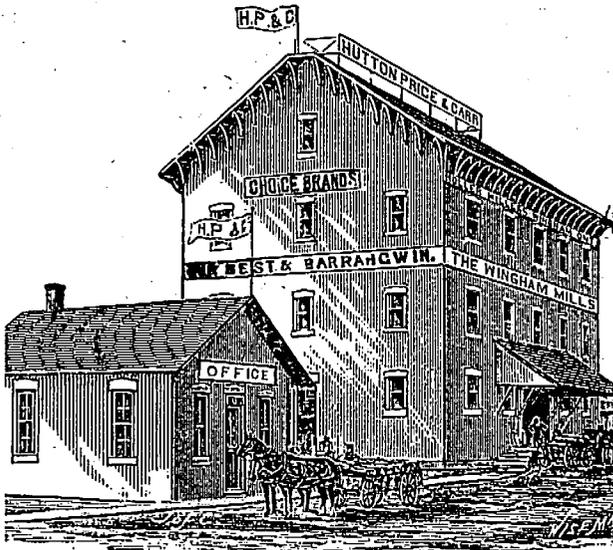
English and Belgian Sheet and Po'ish Plate Glass.
MANUFACTURERS, & c.

Agents for Wright & Bull, Birmingham; Windsors & Newton, London; Sherratt & Newth, London; Petit Ains, Paris; Fourcault, Frison & Co., Belgique.

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Factory, INSPECTOR STREET,
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SEND FOR SAMPLES AND PRICES

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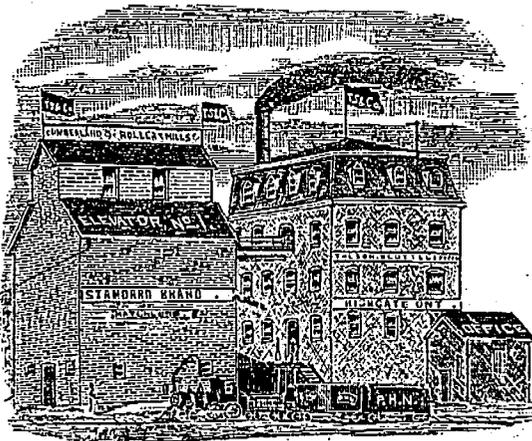
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W. TOLSON.

R. C. SCOTT.

HIGHGATE, - - - - - ONTARIO.

Capacity, 200 Bbls. per Day.

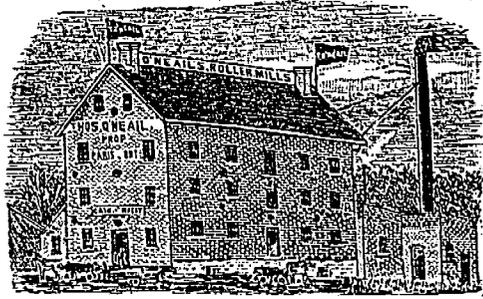


Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.

FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

O'NEAL'S ROLLER MILLS.



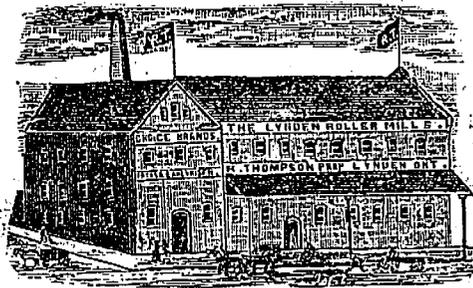
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ROBERT THOMPSON, Proprietor.



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Choice Brands: EARLY RISER.

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MANUFACTURER AND DEALER IN

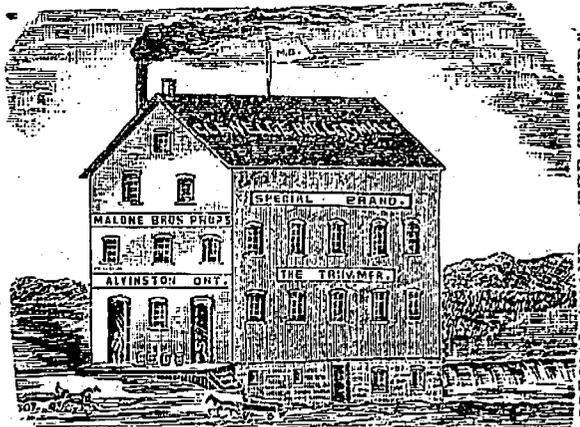
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FEED OF ALL KINDS.

LYNDEN, - - - - - ONT.

Glenelg Roller Mills.

MALONE BROS., Proprietors, ALVINSTON, Ontario.



CAPACITY, 100 BARRELS PER DAY.

SPECIAL BRAND: "THE TRIMMER."

Send for Samples and Prices.

INCORPORATED 1878,

CAPITAL STOCK, \$50,000.

THE GLOBE LIGHTNING ROD CO'Y,

(Limited.)

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—AND—
Electric Apparatus.

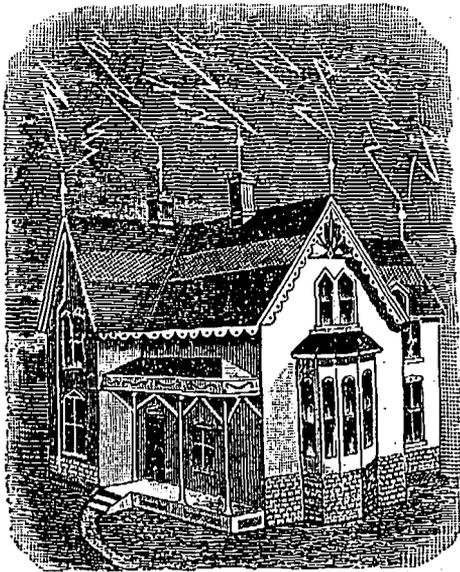
SOLE PROPRIETORS OF THE

NON-CONDUCTING GLASS BALL.

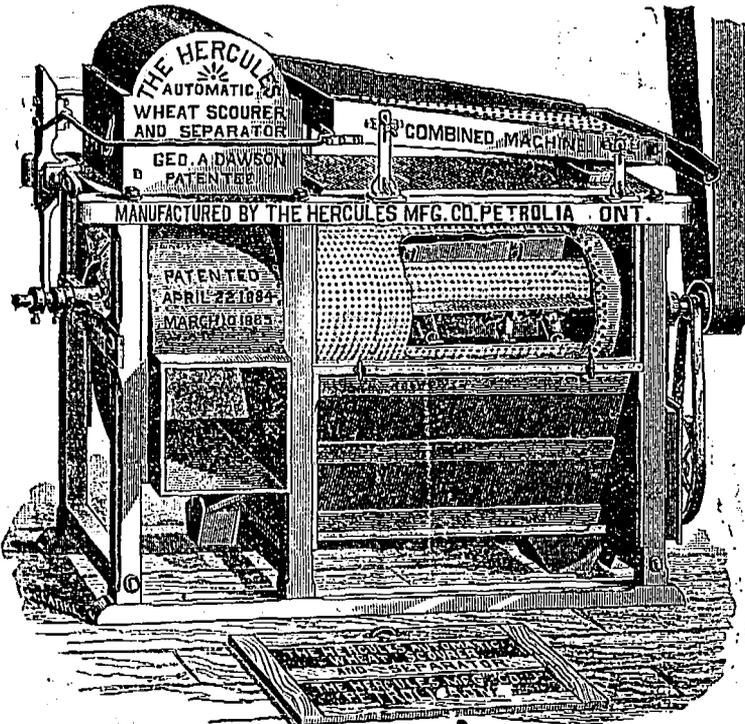
T. C. HEWITT, Manager.

494 KING STREET EAST

London, - - - Ont.



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

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

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T. H. GRAHAM & CO., 110 York Street, - - - TORONTO.
MANUFACTURERS & RE-OUTTERS OF ALL KINDS OF FILES AND RASPS.

SECURITIES.

| | Montreal Oct. 15. |
|---|----------------------|
| Canada Gov. 4 p. c. Intercol. Ry., 1903-8 Gua. Rupert's Land Loan 4 p. c. bds. 1904..... | 112 1/2 |
| Gua. 4 p. c., 1910..... | 112 1/2 |
| 1913..... | 112 |
| British Columbia; 1894, 6 p. c..... | 113 1/2 |
| July, 1907, 6 p. c..... | 124 1/2 |
| Canada, 4 p. c. loan, 1910-35..... | 105 |
| 3 1/2 p. c. loan, 1909-34..... | 98 |
| Debs. 1909-34..... | 98 |
| Dom. Ry. Loan 1908, 5 p. c..... | 116 |
| 1904-5-6-8, 4 p. c..... | 106 |
| 1904-5-6-8. Insc. stk. 4 p. c..... | 106 |

Shs Railway & other Stocks.

| Shs | | Oct. 15. |
|-----|---|-------------|
| | New Brunswick 6 p. c. 1880-91..... | 106 |
| | Nova Scotia 6 p. c. 1886..... | 102 |
| | Quebec Province, 1904 5 p. c..... | 110 |
| | Do do 1900 5 p. c..... | 110 |
| | Paris, 1913..... | 105 |
| | ster. bds. sc. all pd. 1912..... | 113 |
| 100 | Atlantic & St. Lawrence Shs 6 p. c..... | all 138 |
| 10 | Buffalo and Lake Huron..... | all 12 |
| 100 | Do 5 1/2 p. c. 1st Mort..... | 100 125 |
| 100 | Do 2nd. Mort..... | 100 123 |
| 300 | Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov..... | 108 |
| | Canadian Southern 1st Mort 3 p. c..... | all 108 |
| 100 | Canadian Pacific \$100..... | 68 |
| | Chi. & G. T. R. 6 p. c. 1st M. Coup 190..... | 109 |
| 100 | Grand Trunk Junc. Ry. 5 p. c. bonds..... | 100 101 |
| 100 | Grand Trunk of Canada ord stock..... | 100 14 |
| 100 | 2nd. equin. mtg. bds..... | all 124 1/2 |
| 100 | 1st. pref. stock..... | all 73 1/2 |
| 100 | 2nd. pref. stock..... | all 57 1/2 |
| 100 | 3rd. pref. stock..... | all 33 1/2 |
| 100 | 5 p. c. perp. deb. stock..... | all 110 |
| 100 | 4 p. c. perp. deb. stock..... | 100 90 |
| 100 | Great Western shares..... | all 106 |
| 100 | 5 p. c. pref..... | all 113 |
| 100 | 5 p. c. deb. stock..... | all 101 |
| 100 | 6 p. c. bds., 1890..... | all 107 |
| 100 | Hamilton and N. W..... | 108 |
| 100 | M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so..... | all 98 |
| 100 | Montreal and Champlain 5 p. c. 1st mtg. bds..... | all 96 |
| 100 | Montreal & Sorel, 6 p. c. 1st mtg. at \$97 sor..... | 15 1/2 |
| 100 | N. of Canada 5 p. c. 1st Prof Bonds..... | 100 105 |
| 00 | Do 6 p. c. 2nd. do..... | 100 62 1/2 |
| | 3rd pref. bonds A..... | 87 |
| | 3rd pref. bonds B..... | 87 1/2 |
| 00 | Northern Extension, 6 p. c. guar..... | 106 1/2 |
| 00 | Do do 6 p. c. Imp..... | 106 |
| 00 | Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort..... | 29 |
| 100 | Well, Grey & Bruce, 7 p. c. Bds 1st Mort..... | 83 |
| 00 | St. Law. and Ott. 6 p. c. Bds..... | 93 |

Telegraphs.

| | | |
|----|------------------------------------|-------|
| 00 | Anglo-American stock..... | 33 |
| | preferred..... | 64 |
| | deferred..... | 11 |
| 10 | Direct U. S. Cable Co. shares..... | 9 1/2 |

Banks.

| | | |
|-----|------------------------------------|--------|
| 100 | Bank of British Columbia..... | 20 |
| | new issue at 2 prim..... | 14 1/2 |
| 100 | Bank of British North America..... | 63 |

Municipal Loans.

| | | |
|-----|---|---------|
| 100 | City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893..... | 104 |
| | 1904..... | 114 |
| 100 | City of Montreal, 5 p. c. stg..... | 107 |
| | 1904..... | 107 |
| | 5 p. c. stg., 1909..... | 108 |
| 100 | City of Ottawa, 6 p. c. stg..... | 111 |
| | redeem 1893..... | 112 |
| | 1904..... | 116 |
| | 1895..... | 113 |
| 100 | City of Quebec, 6 p. c. con..... | 108 |
| | 6 p. c. redeem 1893..... | 111 |
| | 6 p. c. redeem 1905..... | 118 1/2 |
| | 1878, redeem 1908..... | 118 1/2 |
| 100 | City of Toronto, 6 p. c. stg..... | 111 1/2 |
| | Water-Works deb., 1904..... | 116 |
| | 6 p. c. stg. con. deb., 1896-7..... | 112 |
| | 5 p. c. gen. con. deb., 1919..... | 112 |
| | 4 p. c. stg. bonds..... | 100 |
| 100 | City of Winnipeg, 6 p. c..... | 111 |
| | deb. scrip. 1907..... | 117 |
| | 5 p. c. deb. scrip. 1914..... | 111 |

Miscellaneous Companies.

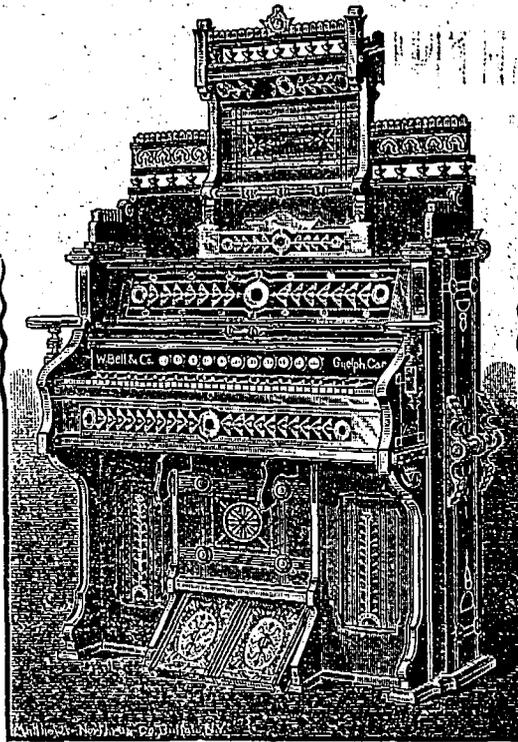
| | | |
|-----|----------------------------------|-------|
| 100 | Canada Company..... | 87 |
| 100 | Canada North-West land Co..... | 3 1/2 |
| 100 | Trust & Loan Co., of Canada..... | 4 |
| | do do new issue..... | 2 1/2 |
| 100 | Hudson Bay..... | 23 |
| 100 | Land Corporation of Canada..... | 1 1/2 |

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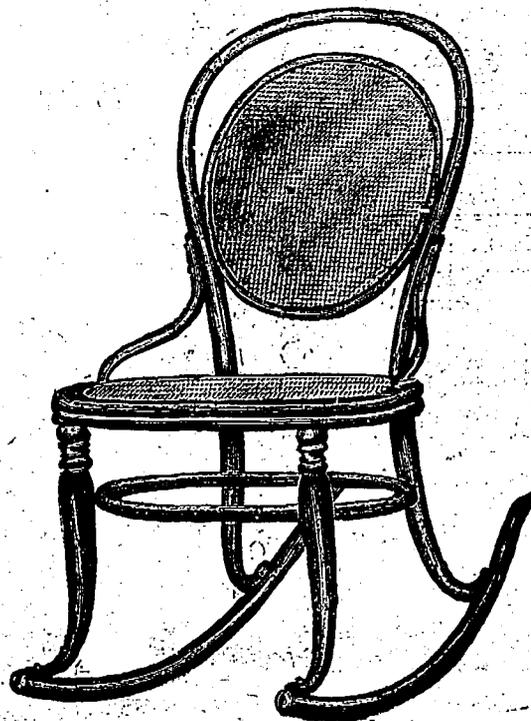
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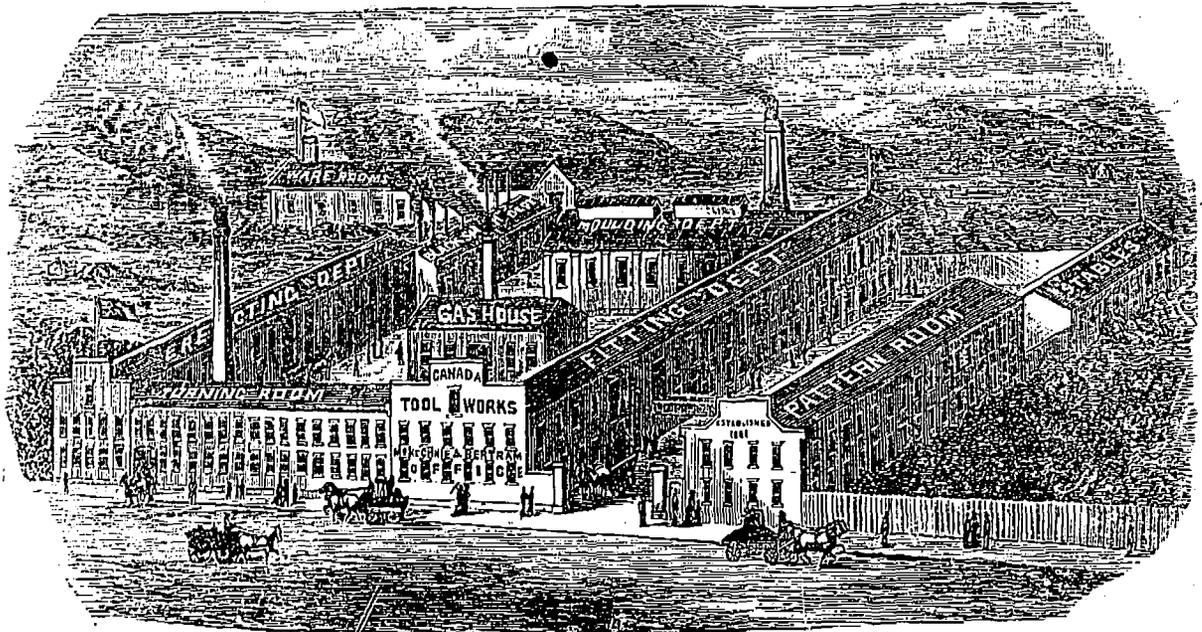
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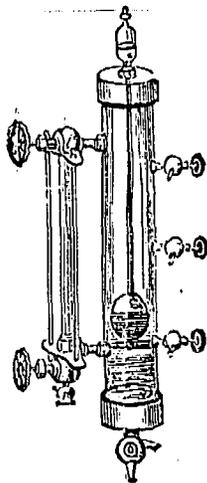
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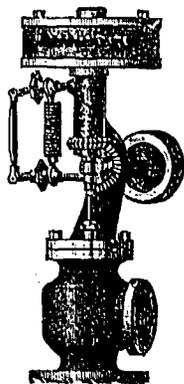
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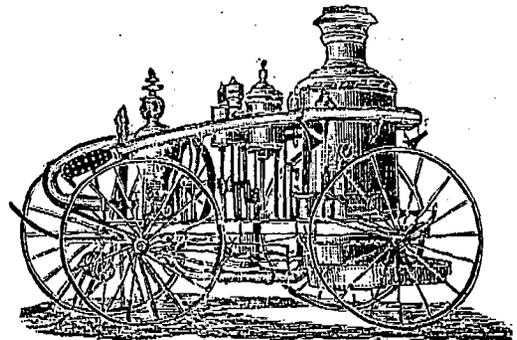
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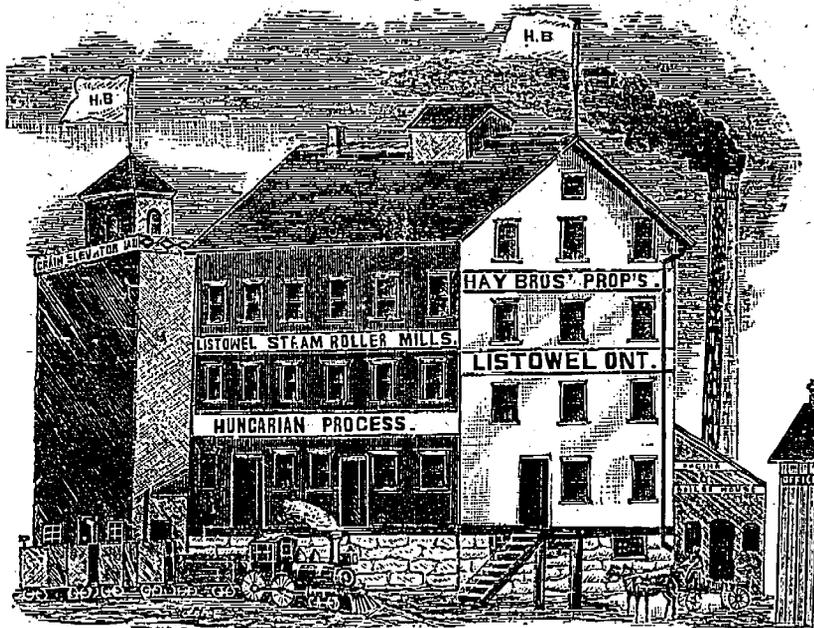
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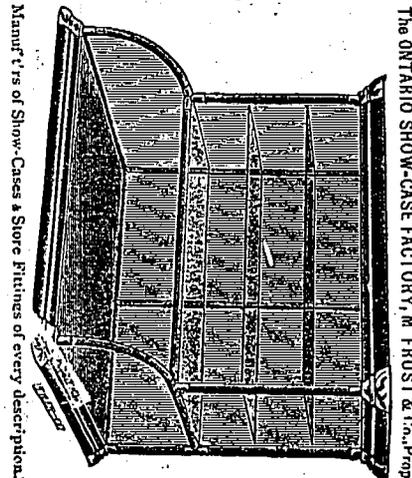
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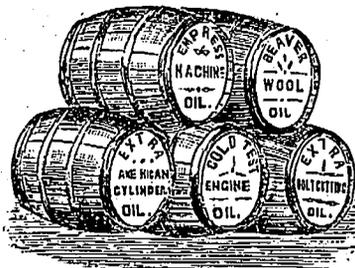
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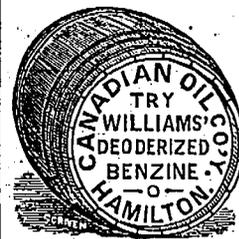
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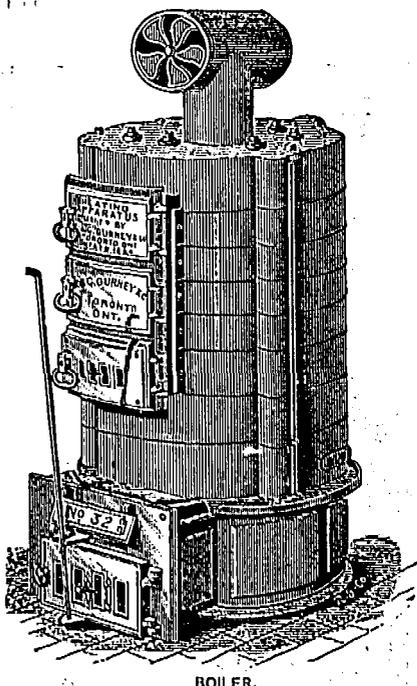
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| | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. |
| Dairy Produce. | | | | | | | |
| Creamery | 0 18 0 23 | Indigo (Bengal) | 1 50 1 75 | Oats | 0 27 0 28 | Figs, C. Mats. | 0 05 0 06 |
| Townships | 0 15 0 20 | Madras | 0 70 1 00 | Barley | 0 55 0 60 | Sh. Almonds, bxs. | 0 22 0 35 |
| Brookville | 0 13 0 18 | Gambier | 0 06 0 07 | Peas, per 66 lbs | 0 64 0 65 | S. S. Tarragona | 0 14 0 18 |
| Morrisburg | 0 13 0 18 | Madder | 0 12 0 13 | Rye | 0 45 0 46 | Walnuts | 0 07 0 09 |
| Western Dairy | 0 12 0 14 | Sumac | 85 00 95 00 | Corn, in bond | 0 00 0 45 | Grenoble | 0 12 0 15 |
| Cheese, med. to finest | 0 09 0 11 | Fish. | | Groceries. | | Filberts | 0 07 0 09 |
| Drugs & Chemicals | | | | | | | |
| Acid Carbolic Cryst Med | 0 55 0 60 | Labrador Herrings, No 1 | 6 00 0 00 | Tea (Hf.-Chest & Cad.) | 0 14 0 22 | Brazils, new | 0 09 0 00 |
| No. 3 | 0 40 0 45 | No. 2 | 0 00 0 00 | Japan, com. to med. lb | 0 18 0 34 | Spices: Cassia | 0 07 0 09 |
| Aloes, Capo | 0 13 0 10 | Halves | 3 00 3 25 | good med. to fine | 0 35 0 42 | Mace | 0 70 0 80 |
| Alum | 1 75 1 90 | Cape Breton Herrings | 5 50 5 75 | finest to choicest | 0 15 0 18 | Cloves | 0 23 0 25 |
| Borax, xtls | 0 09 0 11 | Mackeral, No 1 | 0 00 0 00 | Nagasaki | 0 15 0 18 | Nutmegs | 0 40 0 80 |
| Bleaching Powder | 2 00 2 25 | No 2 | 0 00 0 00 | Y. Hyson, com. to gd | 0 16 0 25 | Jamaica Ginger, Bl. | 0 18 0 20 |
| Blue Vitriol | 0 04 0 07 | No 3 | 0 00 0 00 | fine to finest, lb | 0 36 0 60 | Umbl | 0 13 0 14 |
| Brimstone | 2 25 2 50 | Green Cod, Large | 3 99 0 00 | Gungpd. com to med. | 0 15 0 34 | African | 0 11 0 13 |
| Brom. Potass | 0 50 0 55 | No. 1 | 3 75 0 00 | good to fine | 0 24 0 50 | Pimento | 0 06 0 07 |
| Campfor, Eng. Ref | 0 40 0 45 | Dry | 2 90 3 00 | finest | 0 57 0 65 | Pepper, Black | 0 30 0 33 |
| Am. Ref | 0 33 0 35 | Salmon No. 1 bris | 16 00 17 00 | Imperial med. to gd. | 0 25 0 33 | White | 0 68 0 75 |
| Castor Oil | 0 08 0 10 | No. 2 | 00 00 00 00 | fine to finest | 0 37 0 58 | Mustard, 4 lb. per jar | 0 23 0 25 |
| Caustic Soda | 2 12 2 25 | No. 3 | 00 00 00 00 | Twanky, com. to gd | 0 12 0 18 | 1 lb. | 0 35 0 39 |
| Citric Acid | 0 85 0 90 | Salmon, No. 1 (tierces) | 23 50 24 00 | Oolong | 0 45 0 65 | Rice, p. 100 lb. | 3 23 3 30 |
| Copperas, per 100 lbs. | 0 90 1 10 | No. 2 | 00 00 00 00 | Congou, common | 0 15 0 16 | Patna glace | 5 50 6 50 |
| Cream Tartar | 0 34 0 36 | No. 3 | 00 00 00 00 | med. to good | 0 18 0 20 | Sago | 0 00 0 00 |
| Epsom Salts | 1 25 1 50 | Brit. Col bris | 00 00 13 50 | fine to finest | 0 35 0 50 | Tapioca, Pearl | 0 65 0 66 |
| Glycerine | 0 18 0 20 | Boneless Cod | 0 04 0 05 | Soughong, common | 0 00 0 00 | Flake | 0 05 0 06 |
| Gum Arabic per lb. | 0 60 1 00 | Flour. | | med. to good | 0 25 0 30 | Gelatine, Favorite | 1 00 0 00 |
| Trag. | 0 55 1 00 | Patent | 4 05 4 40 | fine to choico. | 0 36 0 60 | (Poliwka's) 1 lb. can | 1 80 0 00 |
| Jonas' Extracts: | | | | | | | |
| Triple Extracts, sq. bot. | 21 00 0 00 | Choice Superior Extra | 3 90 4 40 | Coffee, Mocha | 0 22 0 25 | 1 qt. pk. | 1 80 0 00 |
| per gross | 21 00 0 00 | Superior Extra | 3 80 3 85 | Java | 0 17 0 22 | 2 qt. gs. | 1 05 1 10 |
| Triple Extracts, flat bot. | 18 00 0 00 | Extra Superfine | 3 70 3 72 | Maraicibo | 0 13 0 14 | (Cor's) 4's | 1 05 1 70 |
| per gross | 18 00 0 00 | Canada Strong Bakers | 3 90 4 05 | Cape | 0 00 0 00 | 6's | 0 07 0 08 |
| Anchor Brand, per gross | 12 00 0 00 | American | 4 35 4 55 | Jamaica | 0 11 0 12 | Italian | 0 00 0 18 |
| Morphia | 1 40 1 55 | Manitoba | 0 00 4 00 | Plantation Ceylon | 0 15 0 19 | Starch: Boxes, 28 to 42 lbs | 0 06 0 07 |
| Opium | 3 25 3 40 | Finoy | 0 00 3 60 | Chicago | 0 13 0 15 | No. 1 White | 0 05 0 00 |
| Oxalic Acid | 0 11 0 13 | Spring Extra | 3 50 3 55 | Sugar (casks & bris) | 0 00 0 00 | Canada Laundry | 0 06 0 00 |
| Phosphorus | 0 90 1 00 | Superfine | 3 00 3 20 | Porto Rico | 0 00 0 00 | Silver Gloss | 0 08 0 00 |
| Potash Bichromate | 0 08 0 09 | Fine | 2 05 2 75 | Jamaica | 0 04 0 05 | Salin | 0 08 0 08 |
| Potash Iodide | 3 50 3 75 | Middlings | 2 00 2 10 | Barbados | 0 04 0 05 | Canada Com. | 0 07 0 00 |
| Quinine | 0 65 0 80 | Pollards | 1 90 2 00 | Yellow Refined | 0 04 0 05 | Benson's Prepared | 0 08 0 00 |
| Soda Ash | 1 50 1 75 | Ontario Bags | 1 15 1 85 | Paris Lump | 0 07 0 00 | Vinegar: Imp. Triple | 0 41 0 00 |
| Soda Bicarb. | 2 35 2 50 | City Strong B. [190lbs.] | 4 35 4 40 | Granulated | 0 06 0 06 | Cote D'or | 0 35 0 00 |
| Sul Soda | 90 1 10 | Ontmeal bris | 4 10 4 25 | Syrup | 0 25 0 50 | Crystal Pickling | 0 28 0 00 |
| Styehpine | 1 20 1 30 | Oatmeal, granulated | 4 30 4 50 | Molasses, (Barbados) im'g | 0 32 0 33 | W. W. XXX | 0 30 0 00 |
| Tartaric Acid | 0 57 0 60 | Grain. | | Trinidad | 0 26 0 28 | W. W. XX | 0 25 0 00 |
| Dyestuffs. | | | | | | | |
| Arohil, con | 0 27 0 30 | Canada Red Winter Wheat | 0 78 0 79 | Fruit: Loose Muscatel | 2 15 0 00 | W. W. X | 0 20 0 00 |
| Cutch | 0 08 0 08 | White Winter | 0 77 0 78 | Layers, Malaga | 2 10 0 00 | Puro Malt | 0 45 0 00 |
| Ex. Logwood | 0 07 0 08 | Spring No. 2 | 0 78 0 79 | Sultanas | 2 60 0 00 | Cider X | 0 20 0 00 |
| Chips | 0 01 0 03 | White Michigan, No. 1 | 0 00 0 00 | Seedless | 0 00 0 00 | XXX | 0 30 0 00 |
| <i>Retainers will please bear in mind that above quotations apply only to large lots.</i> | | | | | | | |
| Chicago, No. 2, in bond | 0 00 0 00 | Red Winter, No. 2 Toledo | 0 00 0 00 | Valentia | 0 00 0 00 | Matches: Common | 2 25 2 40 |
| Milwaukee | 0 00 0 00 | Chicago, No. 2, in bond | 0 00 0 00 | Elmo | 0 00 0 00 | Parlor | 1 75 1 90 |
| | | | | Currants | 0 05 0 06 | Eddy No. 1 Telegr'ph | 3 25 3 35 |
| | | | | Prunes | 0 04 0 04 | Telephone | 2 70 2 80 |



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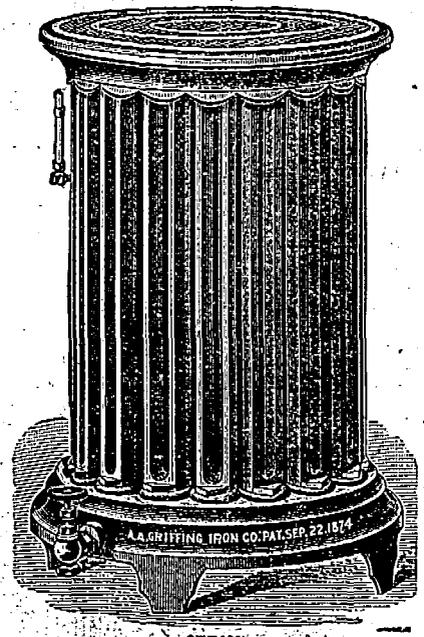
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| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | |
|------------------------------------|------------|-------------------------------|---------------------|------------------------------|------------|---------------------------------|------------|--|
| Hardware. | | | Horse Shoes. | | | Fencingwire, No. 12 Eng. | | |
| Antimony..... | 0 10 0 11 | Terms, 4 months, or 5 pc | \$ 25 3 85 | No. 13 | 0 00 3 65 | B. Calf..... | 0 11 0 15 | |
| Tin: Blook, L & F per lb.. | 0 00 0 24 | or 30 days. | 0 00 0 00 | No. 13 | 0 00 3 90 | Brush (Cow) Kid..... | 0 12 0 15 | |
| Straits..... | 0 23 0 24 | Axes ss. & ds.—25 to 30 dis. | 11 00 13 00 | No. 12 Ger.. | 0 00 3 50 | Buff..... | 0 13 0 17 | |
| Strip..... | 0 00 0 25 | Galvanized Iron: | | No. 13 | 0 00 3 75 | Russotts, Light..... | 0 35 0 40 | |
| Copper: Ingot..... | 0 12 0 13 | Morewoods Lion, No. 28..... | 0 06 0 07 | Hides and Skins. | | | | |
| Sheet..... | 0 16 0 22 | Pig Iron: Siemen No. 1..... | 17 50 17 75 | Montreal Green Hides | | | | |
| Cut Nails, Net Cash: | | | | No. 1 per 100 lbs | | | | |
| Hot Cut Am. or Can. Pat'n | | Coltness..... | 17 50 17 75 | No. 2..... | | | | |
| 3 in and above " " | 2 40 0 00 | Calder..... | 17 50 17 75 | No. 3..... | | | | |
| 2 1/2 ins. " " | 2 65 0 00 | Langloan..... | 17 50 17 75 | Tanners pay \$1 more for | | | | |
| 2 ins. " " | 2 90 0 00 | Summerlee..... | 17 50 17 75 | sorted, cured and inspected | | | | |
| 1 1/2 ins. " " | 3 15 0 00 | Clyde..... | 17 00 17 25 | Hamilton, No. 1 insp..... | | | | |
| 1 1/4 Cold Cut, Can. | 2 90 0 00 | Goyan..... | 16 50 16 75 | No. 2..... | | | | |
| 1 1/2 ins. " " | 3 40 0 00 | Eglinton..... | 16 50 16 75 | Toronto " 1..... | | | | |
| Casing Box, Shook: | | Homatite..... | 20 00 20 25 | " 2..... | | | | |
| 1 1/2 in. per 100 lb. kog | 4 40 0 00 | Bar Iron, per 100 lbs | | Chicago Buff..... | | | | |
| 1 1/4 in. to 1 1/2 " " | 3 65 0 00 | Ord. Crown..... | 1 60 1 65 | Steers..... | | | | |
| 2 in. to 2 1/2 " " | 3 40 0 00 | Best Refined..... | 1 85 1 95 | Calfskins..... | | | | |
| 2 1/2 in. to 3 " " | 3 15 0 00 | Siemens..... | 2 10 2 15 | Bulls..... | | | | |
| 3 in. to 4 " " | 2 90 0 00 | Swedes..... | 4 00 4 25 | Dry No'r West..... | | | | |
| Cut Spikes: all sizes..... | 2 65 0 00 | Sheet Iron to No. 20..... | 2 15 2 40 | City Lambskins..... | | | | |
| Finishing Nails: | | | | City Calfskins, Insp. No. 1 | | | | |
| 1 in. to 1 1/2 per 100 lb. kog. | 5 05 4 30 | Boiler Plates..... | 2 50 2 75 | No. 2..... | | | | |
| 1 1/2 in. to 1 3/4 " " | 4 05 3 80 | Hoops and Bands..... | 0 00 0 00 | No. 3..... | | | | |
| 2 in. and up " " | 3 30 0 00 | Canada Plates: | | Do uninspected | | | | |
| Tobacco Box Nails: | | | | Horse Hides.....each | | | | |
| 1 1/2 in. & 1 1/4 per 100 lb. kog. | 4 45 3 50 | Good Brands..... | 2 40 2 50 | Leather (at 6 months) | | | | |
| 1 1/4 in. to 2 " " | 3 35 3 15 | Iron Wire: 0 to 8 p 100 lbs | 2 25 0 00 | No. 1 B. A. Solo..... | | | | |
| 2 1/2 in. to 3 " " | 3 05 2 95 | Wro't Iron pipe, 1/2 to 2 in. | 0 00 0 41 | No. 2 B. A. Solo..... | | | | |
| Clinch and Heavy Clinch: | | 70 to 70 & 5 p d. dis. | | No. 1, ordinary Solo..... | | | | |
| 3 ins. and up " " | 8 20 6 20 | Steel, cast per lb..... | 0 11 0 12 | No. 2..... | | | | |
| Flat and Sharp Press'd Nails | | Spring, 100 lb..... | 3 00 3 25 | Buffalo Sole, No. 1..... | | | | |
| 1 and 1 1/2 in. per 100 lbs | 0 00 0 00 | Tire " lb..... | 2 50 3 00 | No. 2..... | | | | |
| 1 1/2 " " | 2 85 6 85 | Sleigh Shoe, lb..... | 3 00 | China " No. 1..... | | | | |
| 2 " " " | 0 00 0 50 | Tin Plates: | | No. 2..... | | | | |
| 2 1/2 " " " | 0 20 0 00 | IQ Coko..... | 3 70 3 80 | Zanzibar, No. 1..... | | | | |
| 3 in. and up " " | 4 85 0 00 | IQ Charcoal..... | 4 25 4 50 | No. 2..... | | | | |
| 25 per cent discount | 4 15 0 00 | IXX "..... | | Slaughter, No. 1..... | | | | |
| Not 30 days, or 4 mos. note | 3 90 0 00 | DC "..... | | Harness..... | | | | |
| with int. These terms apply | 3 65 0 00 | DX "..... | | Upper Heavy..... | | | | |
| to the above nails..... | 0 00 0 00 | DX "..... | | Light..... | | | | |
| Horse Nails: P & F Bright | | DX "..... | | Grained Upper..... | | | | |
| " " No. 7..... | 0 00 0 00 | DX "..... | | Scotch Grain..... | | | | |
| " " No. 8..... | 0 24 0 00 | DX "..... | | Kip Skins, French..... | | | | |
| " " No. 9..... | 0 23 0 00 | DX "..... | | English..... | | | | |
| " M' Brand 40 & 5 pc dis. | 0 22 0 00 | DX "..... | | Canada Kip..... | | | | |
| " " 40 & 2 1/2 pc dis. | | DX "..... | | Hemlock Calf..... | | | | |
| Wrought or Ship Spikes: | | | | Light..... | | | | |
| 7 1/2-16 and 1 in..... | 3 90 0 00 | Russ. Sheet Iron..... | 0 10 0 11 | French Calf..... | | | | |
| 3-8 in..... | 4 25 0 00 | Anchors, per lb..... | 4 75 5 50 | Splits, Light & Medium..... | | | | |
| 5 1/2-16 in..... | 4 50 0 00 | Lion & Crown, Tin'd Sht's | | Splits, Heavy..... | | | | |
| 1 in..... | 4 75 0 00 | 2 1/2 gauge..... | 0 06 0 07 | Small..... | | | | |
| (Dis. 20 to 25 per cent.) | | Lead: Pig, per 100 lbs..... | 3 75 4 00 | Leather Board, Canada..... | | | | |
| | | Sheet..... | 4 25 4 50 | Enameled Cow, per ft..... | | | | |
| | | Shot per 100 lbs..... | 5 25 5 75 | Pebble Grain..... | | | | |
| | | Lead Pipe..... | 4 90 5 25 | | | | | |
| | | Zinc: Sheet..... | 4 25 4 50 | | | | | |
| | | Powder: Canada Blasting | 3 00 3 50 | | | | | |
| | | FF to FFF..... | 4 75 5 00 | | | | | |
| | | Barbed wire, per lb 'Gal' | 0 06 0 06 1/2 | | | | | |
| | | 'Paint' | 0 05 0 05 1/2 | | | | | |

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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, not cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machino, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

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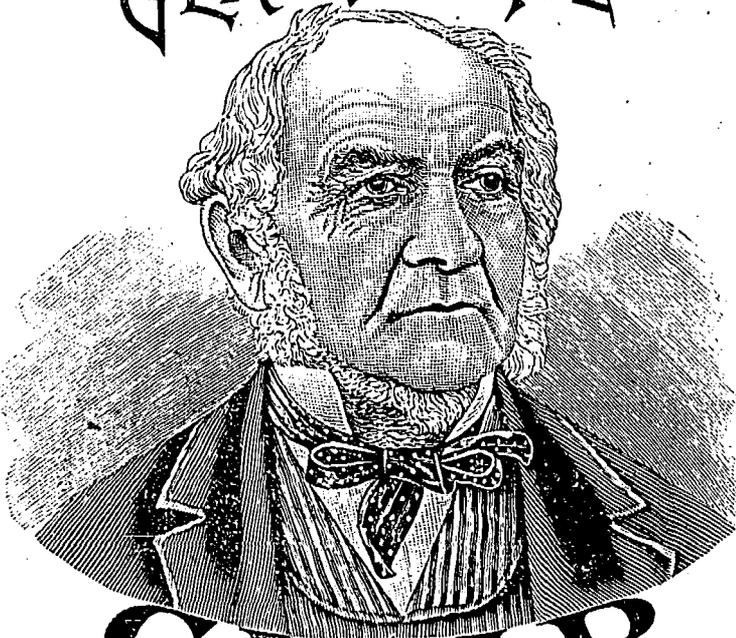
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 28, 1886.

| Name of Article. | | Wholesale. | Name of Article. | | Wholesale. | Name of Article. | | Wholesale. | |
|-------------------------------------|---------|-------------|------------------------------|--------------|-------------|--------------------------------|-------------|------------------------------|-------------------|
| Class. | | \$ c. \$ c. | | | \$ c. \$ c. | | | \$ c. \$ c. | |
| United inches 14 to 25 | ... | 1 00 0 00 | Timber, Lumber &c | | | Bright Smoking, 3's & 8's | | 0 51 0 55 | |
| United inches 26 " 40 | ... | 1 70 0 00 | Ash, 1 to 4 in., M | 20 00 25 00 | | Do Fancy | 0 58 0 63 | Sherries, Pemartin | 1 95 6 00 |
| " 41 " 50 | ... | 2 05 3 80 | Birch, 1 to 4 in., M | 20 00 25 00 | | American Fancy, ch & sm | 0 80 0 90 | Domeca | 1 90 7 00 |
| " 51 " 60 | ... | 0 00 4 20 | Baswood | 18 00 20 00 | | | | Ports, T. G. Sandeman | 2 25 7 00 |
| " 61 " 70 | ... | 0 00 4 60 | Walnut, per M | 60 00 100 00 | | Wines, Liquors, etc. | | Graham's ditto | 2 80 6 50 |
| " 71 " 80 | ... | 0 00 5 00 | Butternut, per M | 35 00 40 00 | | <i>Ale</i> English | 2 40 2 45 | Claret cases | 3 00 & up |
| " 81 " 85 | ... | 0 00 5 75 | Cedar, round, lineal foot | 00 06 00 10 | | Domestic | 0 85 1 25 | Class Claret of gd. brands | 7 50 18 00 |
| " 86 " 90 | ... | 0 00 6 75 | Cedar, flat, lineal foot | 00 04 00 06 | | Stout: Guinness | 2 40 2 45 | Tarragona Ports, imp ga | 1 15 1 30 |
| " 91 " 95 | ... | 0 00 8 25 | Cherry, per M | 80 00 100 00 | | Domestic | 1 60 1 65 | | |
| " 96 " 100 | ... | 0 00 10 75 | Elm, soft, 1st | 15 00 17 00 | | Stout: Domestic | 0 85 1 25 | <i>Burgundy</i> | |
| Paints, &c. | | | Elm, Rock | 25 00 30 00 | | Stout: Domestic | 1 60 1 65 | Still, Case | 10 00 23 00 |
| White Lead, pure, 25 to 100 lb. kgs | ... | 5 75 6 50 | Hemlock, M | 0 00 10 00 | | Stout: Domestic | 0 70 1 15 | Sparkling | 16 00 17 50 |
| " No. 1 | ... | 5 00 5 50 | Maple, hard, M | 25 00 35 00 | | Brandy: Honnessey's | 6 00 6 25 | Can: Spirits, Imp. gallon | 3 15 0 99 |
| " No. 2 | ... | 4 50 4 75 | Soft, do | 16 00 25 00 | | Martel | 0 00 12 00 | Alcohol | 65 O.P. |
| " No. 3 | ... | 4 00 4 25 | Oak, M | 40 00 50 00 | | Jules Duret & Co | 4 60 5 25 | Pure Spirits | 65 " 2 87 0 90 |
| White Lead, dry | ... | 4 75 5 50 | Pine, clear, M | 25 00 40 00 | | " " | 4 00 4 25 | " " | 25 U.P. 1 49 0 50 |
| Red Lead | ... | 4 00 4 50 | 2nd quality, do | 25 00 30 00 | | " " | 10 00 16 00 | Family Proof Whiskey | 1 60 0 55 |
| Venetian Red, Eng' l. | ... | 1 50 2 50 | Shipping Culls | 14 00 16 00 | | " " | 4 50 4 25 | Old Bourbon | 1 60 0 55 |
| Yel. Ochre, French | ... | 1 50 2 50 | Mill do | 3 00 16 00 | | " " | 3 00 3 25 | " Rye | 1 51 0 52 |
| Whiting, London, Washed | ... | 0 55 0 65 | Lath, M | 1 50 0 60 | | " " | 7 00 7 50 | " Malt | 1 51 0 52 |
| " Paris | ... | 1 15 1 25 | Spruce, 1 to 2 in., M | 10 00 13 00 | | " " | 8 50 9 50 | " "addy | 1 51 0 52 |
| Portland Cement, brl. | ... | 2 75 3 00 | Shingles, 1st qual | 2 00 3 00 | | " " | 7 25 7 75 | Old Rye, 4 years old | 1 81 0 75 |
| Roman brl. | ... | 2 50 2 70 | 2nd | 2 50 0 00 | | <i>Irish Whiskey</i> —Roe's cs | 8 50 9 50 | " " 5 " | 1 91 0 85 |
| Fire Bricks, per M | ... | 23 00 26 00 | Tobacco (In Bond.) | | | Dunville | 7 25 7 75 | " " 6 " | 2 01 0 95 |
| Gluo. | | | Black, Chewing, in boxes | 0 16 0 19 | | Stewart's Scotch Wh'y | 8 75 9 25 | " " 7 " | 2 09 1 05 |
| Domestic Broken Sheet | ... | 0 12 0 14 | " " in caddies | 0 19 0 21 | | Donard's Irish Whiskey | 8 75 9 25 | 20 to 200 cases, not cash | |
| French, T. F. Casks | ... | 0 11 0 12 | Mahoganies, Smoking | 0 21 0 23 | | Scotch Hay Fairman & Co | 7 50 8 00 | 100 to 200 " 2 1/2 p o off | |
| Brigs | ... | 0 12 0 13 | Do Chewing | 0 23 0 24 | | Jannica Rum per imp gal | 3 00 3 50 | 200 cases and over 5 p o off | |
| American White, Brigs | ... | 0 20 0 22 | Bright Smoking | 0 22 0 23 | | Holland Gin | 2 50 2 60 | Wool. | |
| Salt. | | | Fancy Bright Smoking | 0 30 0 35 | | " Green cases | 0 60 4 75 | Floace | 0 21 0 23 |
| Liverpool per bag | Eloy'ns | 0 50 0 52 | Solace, Common | 0 16 0 22 | | " Red cases | 0 00 9 00 | Pulled, unsorted | 0 22 0 24 |
| " Twelves | ... | 0 47 0 49 | Solace Fair | 0 25 0 30 | | E. F. J. Brand's | 2 50 2 60 | " Extra Super | 0 26 0 27 |
| Canadian, in small bags | ... | 2 25 3 50 | [Duty Paid.] | | | Shiedam Gin | 4 40 8 75 | " B Super | 0 22 0 23 |
| " Half bags | ... | 0 62 0 65 | Black, Chewing, boxes 10's | 0 36 0 39 | | Champagne | 26 00 28 00 | " C | 0 00 0 00 |
| " Quarters | ... | 0 35 0 37 | Do Navy, Cads, 3's & 6's | 0 40 0 41 | | G. H. Mumm, Dry Ver'ny | 29 00 31 00 | Black | 0 21 0 00 |
| Factory-filled per bag | ... | 1 15 1 25 | & 10's | 0 40 0 41 | | Do Extra Dry | 29 00 31 00 | Natal | 0 14 0 17 |
| Euroka factory-filled do | ... | 2 40 0 00 | Mahogany, Chew'g 6's & 8's | 0 44 0 48 | | Pommery | 29 00 31 00 | Cape | 0 15 0 16 |
| Rico's pure dairy, per bag | ... | 0 00 2 00 | | | | Bollinger | 26 50 27 00 | Australian | 0 16 0 19 |
| quarters | ... | 0 00 0 50 | | | | | | | |

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

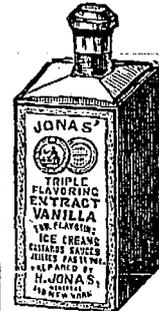
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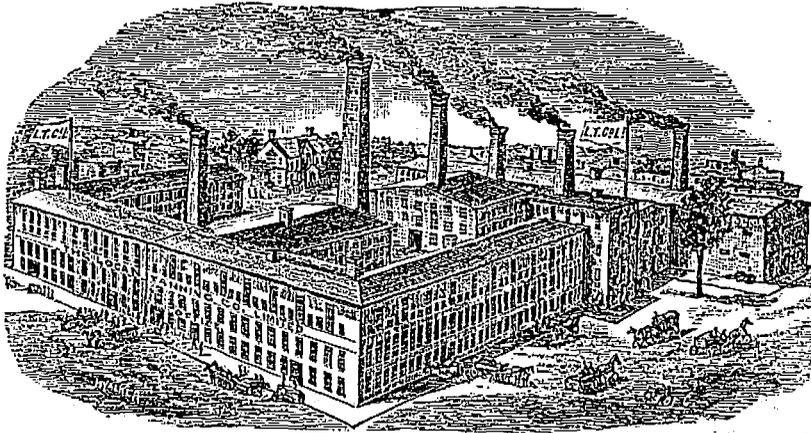
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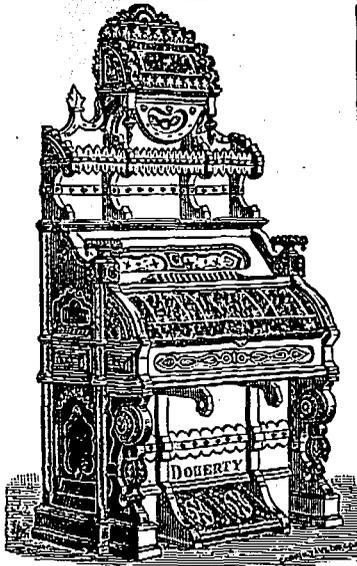
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JOHN LOGAN, Superintendent.

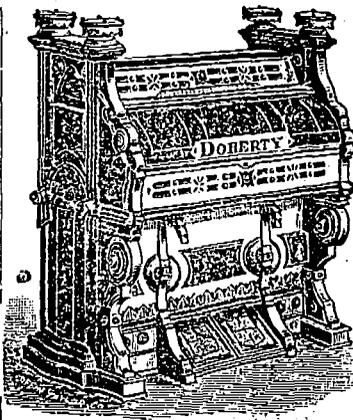
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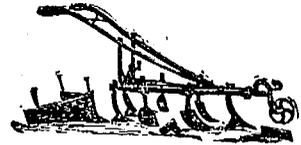
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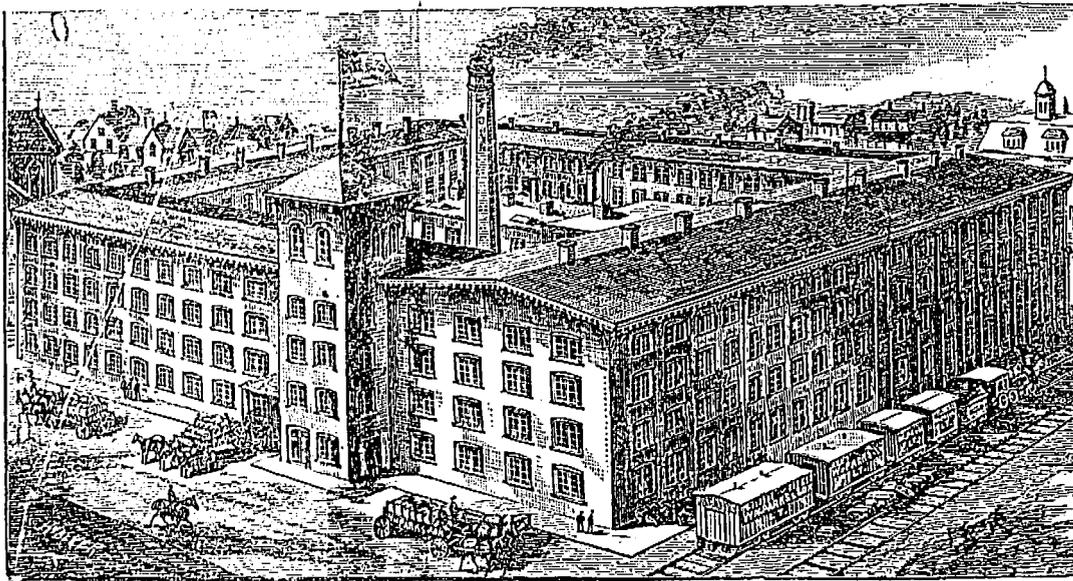
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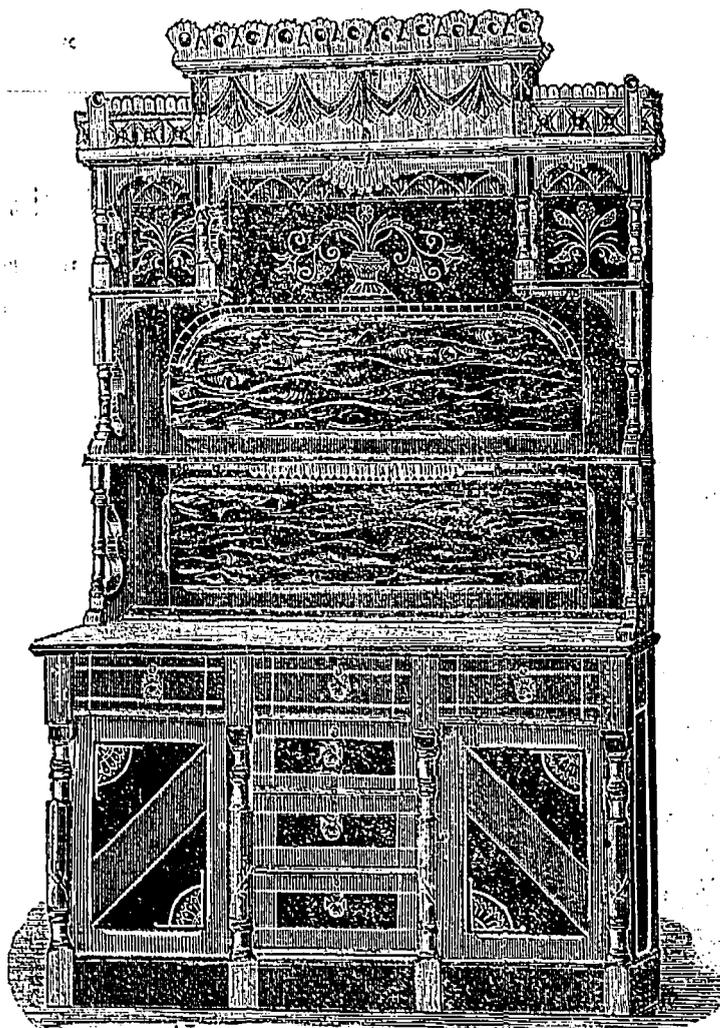
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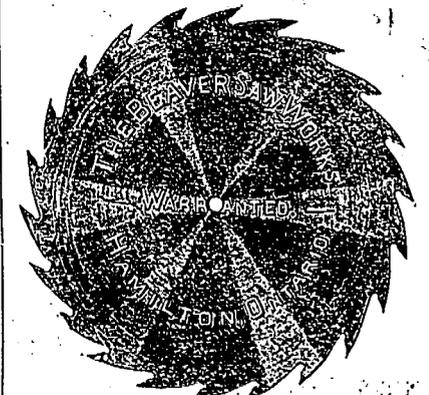
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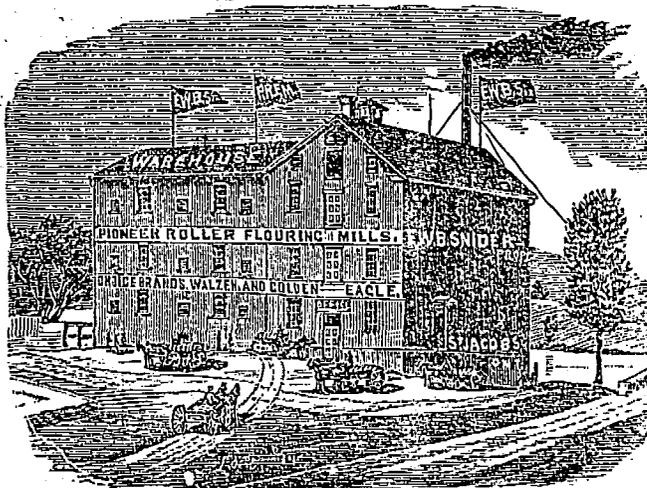
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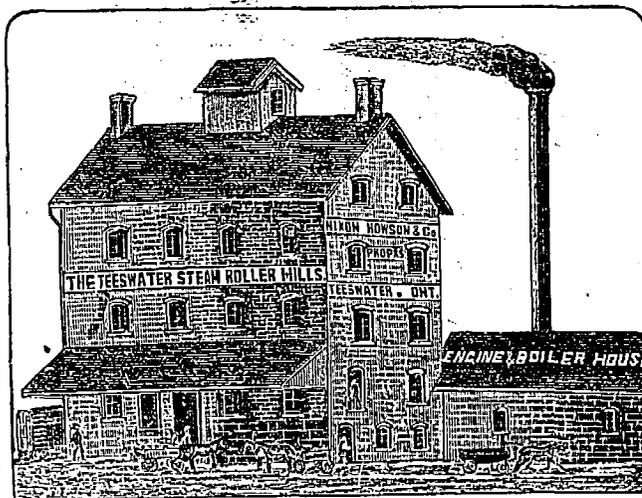
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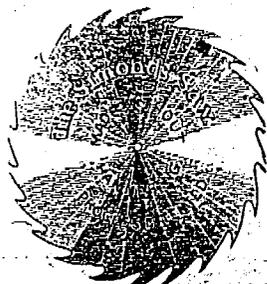
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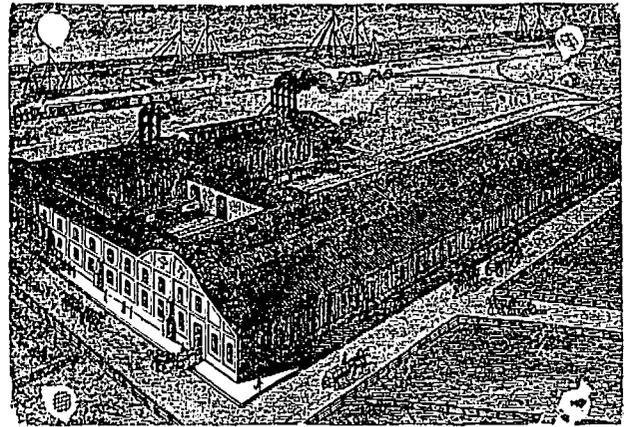


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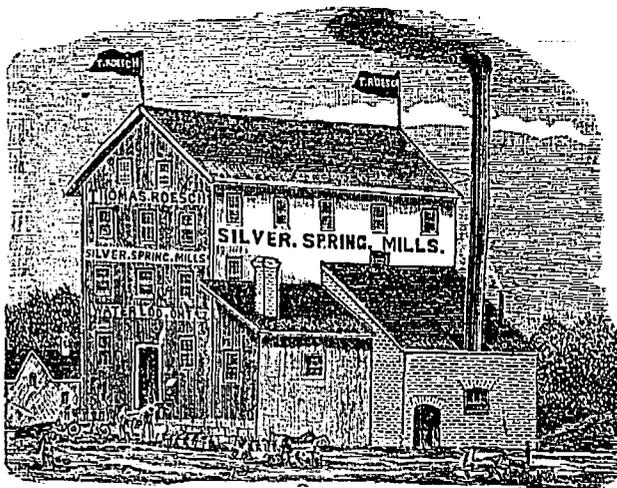
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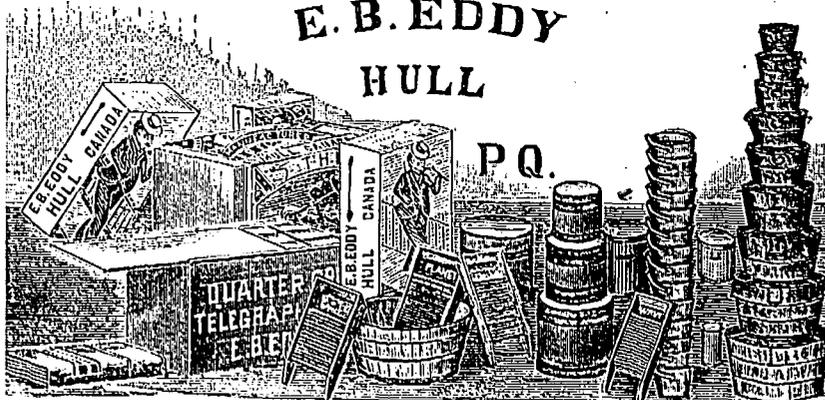
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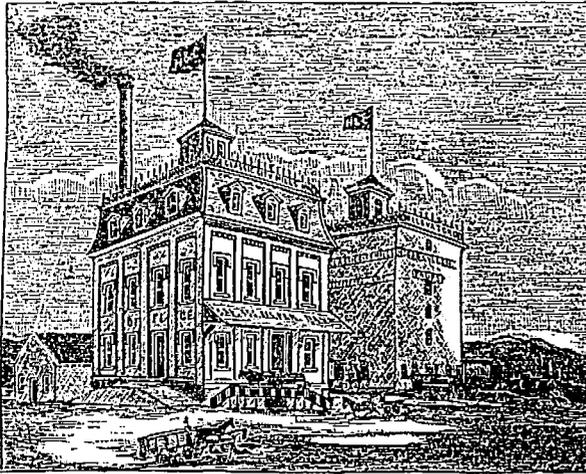
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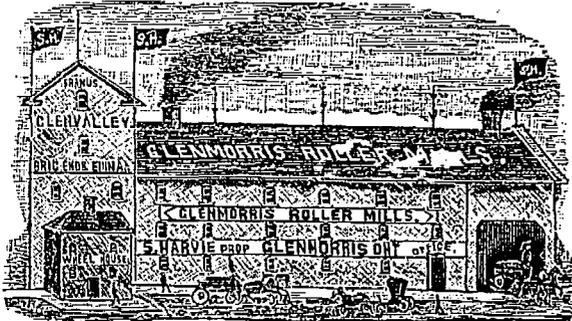
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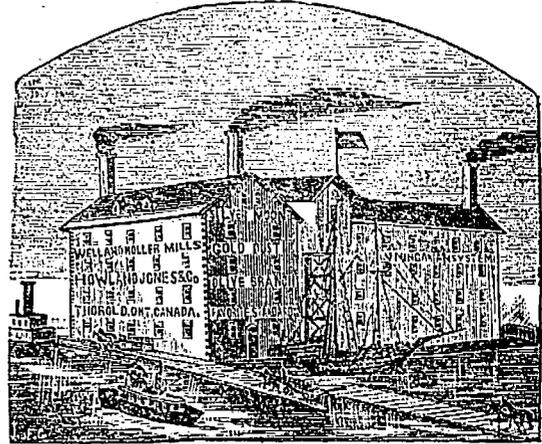
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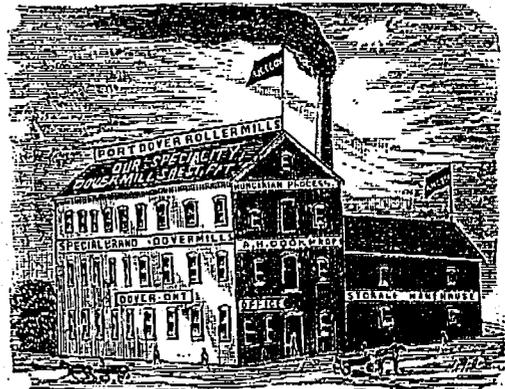
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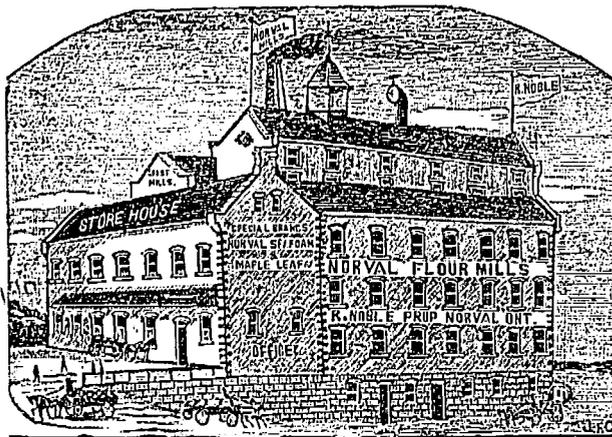
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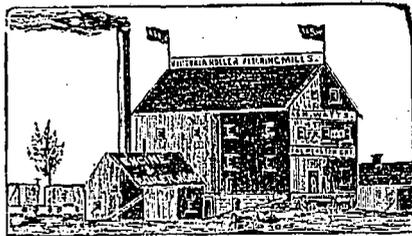
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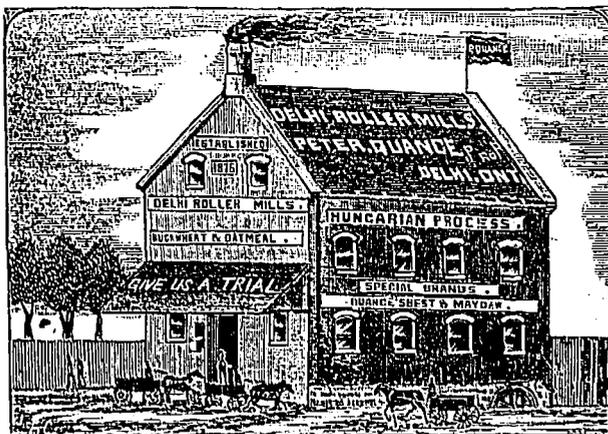


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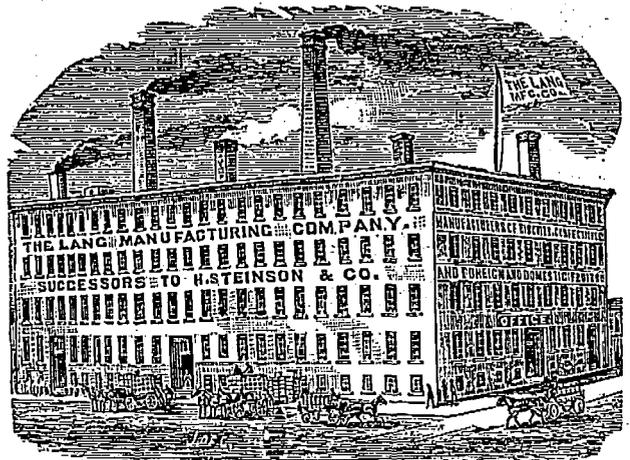
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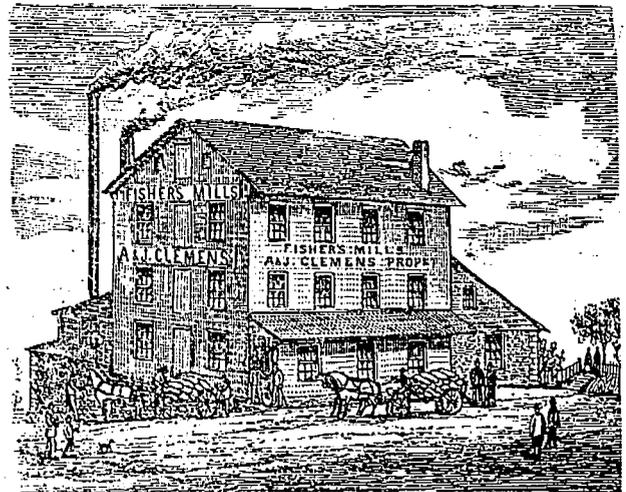
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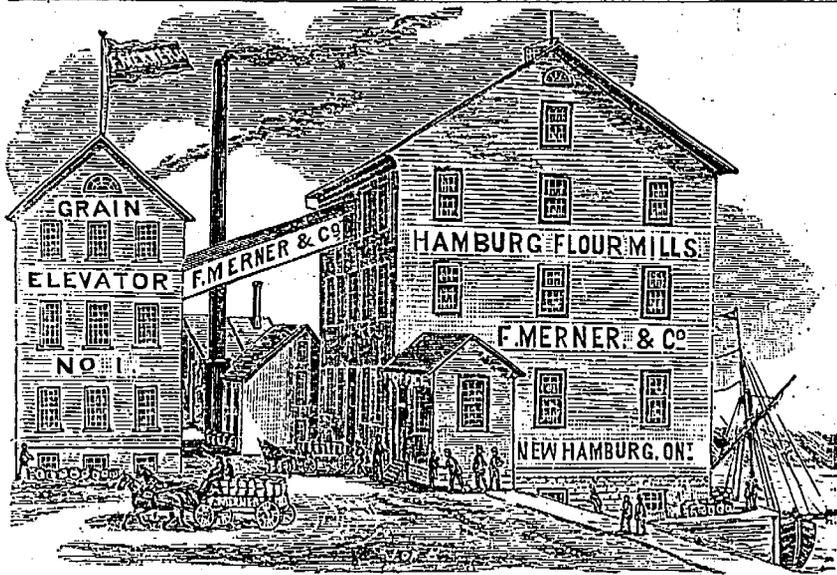
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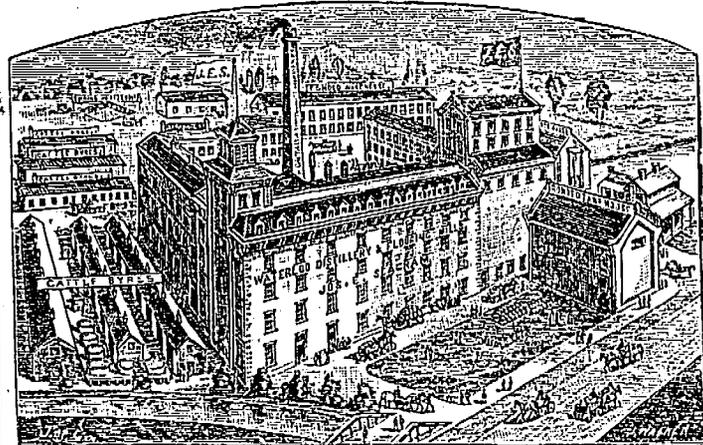
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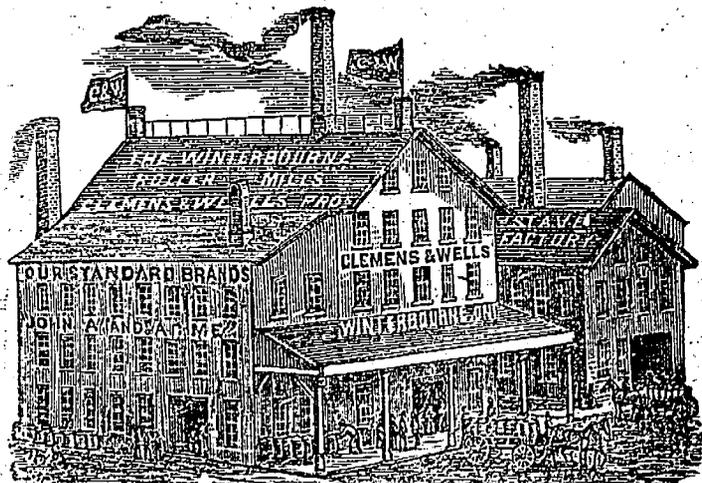
Bottled in bond under Inland Revenue Supervision.

WINTERBOURNE ROLLER MILLS,

CLEMENS & WELLS, Props.

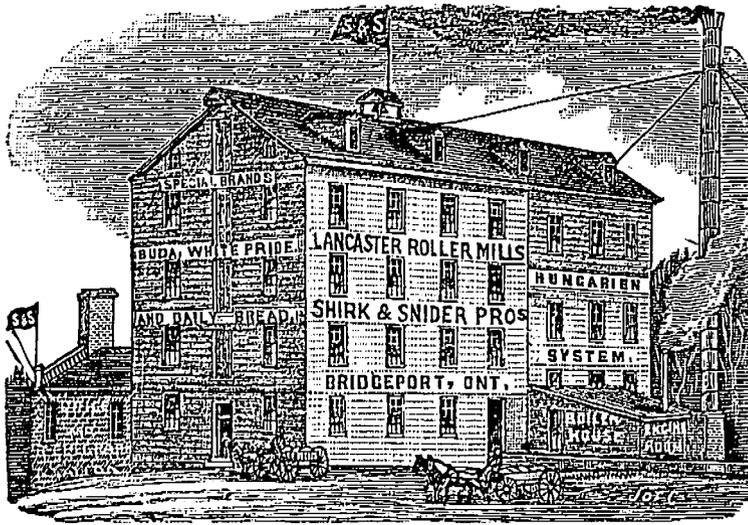
WINTERBOURNE, Ont.

CAPACITY
—125 BBLs. PER DAY.



OUR BRANDS:
"JOHN A." AND ACME.

SEND FOR PRICES AND SAMPLES.



LANCASTER ROLLER MILLS

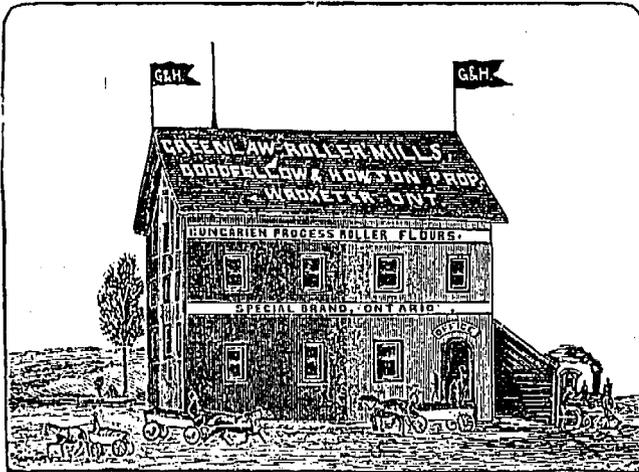
SHIRK & SNIDER, Prop's,
BRIDGEPORT, - ONT.
CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.
 SEND FOR SAMPLES.
 GIVE US A TRIAL.

SPECIAL BRANDS -



Greenlaw Roller Mills.
 GOODFELLOW & HOWSON, Prop's, WROXETER, Ont.

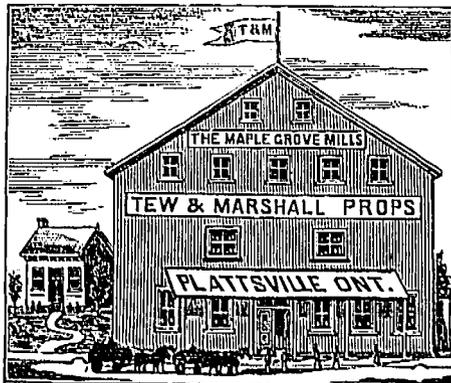


Standard Brands, "ONTARIO." Capacity, 75 Barrels per day.
 Send for samples and prices.

The Maple Grove Mills.

TEW & MARSHALL, Proprietors.

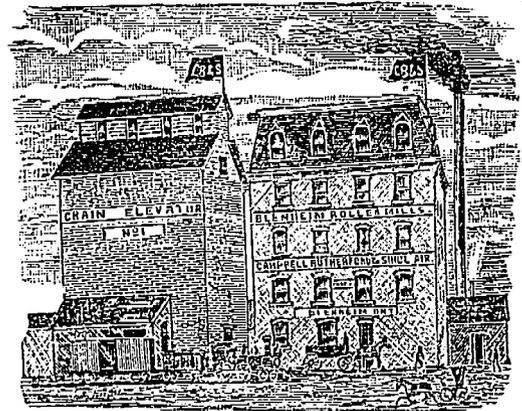
PLATTSVILLE, - - - - ONT.



Capacity, 100 Barrels per Day.
 Brands, Phago and Good Hope.
 Send for Samples.

BLENHEIM ROLLER MILLS.

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



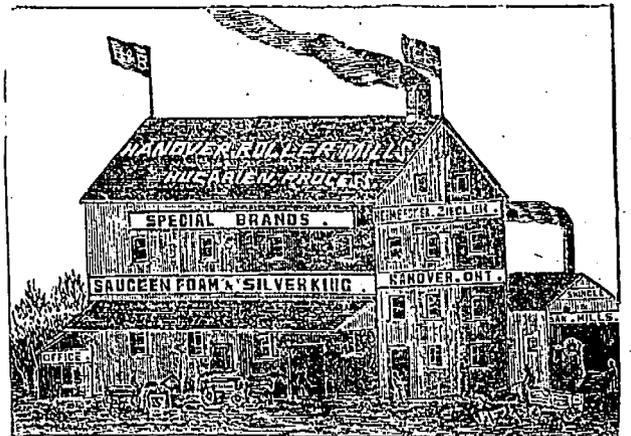
Capacity, 250 BARRELS PER DAY.

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

Send for Samples and Prices.

Hanover Roller Mills.

HEIMBECKER & ZIEGLER, Prop's,
 HANOVER, Ont.



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

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Parlor and Bedroom Sets, Centre Tables, Etc.,

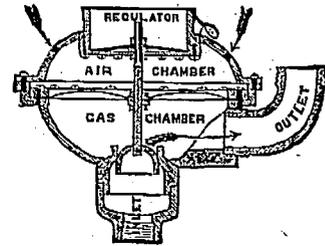
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HAMILTON, - - - - - ONT.

Send For Illustrated Catalogue.

BRICKER'S Gas Saving Governor.

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



This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.

It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 1/2 years. Send for catalogue.

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242 St. James Street, upstairs, Room 3, Montreal.

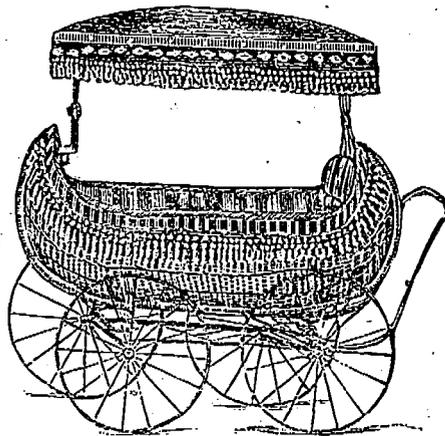
J. C. COOPER,

MANUFACTURER OF

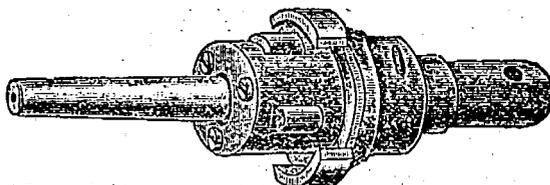
CHILDREN'S CARRIAGES,

Sleighs, Etc.,

4 MAGILL STREET, HAMILTON, ONT.



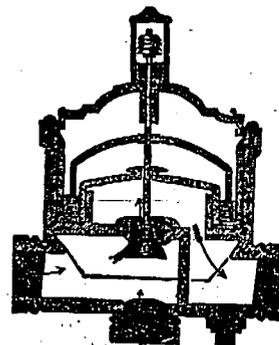
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Manufacturers of BLACKSMITHS' TOOLS, Tube Expanders, &c.

LEE'S GAS GOVERNOR



will reduce your heavy Gas Bills. It is the best and cheapest in the market. It will last as long as the gas pipes, there being nothing in its construction to go out of order.

We will fit it up

on trial, and guarantee to save from 15 to 40 per cent. OR NO SALE.

Competitive trials solicited with all other Governors.

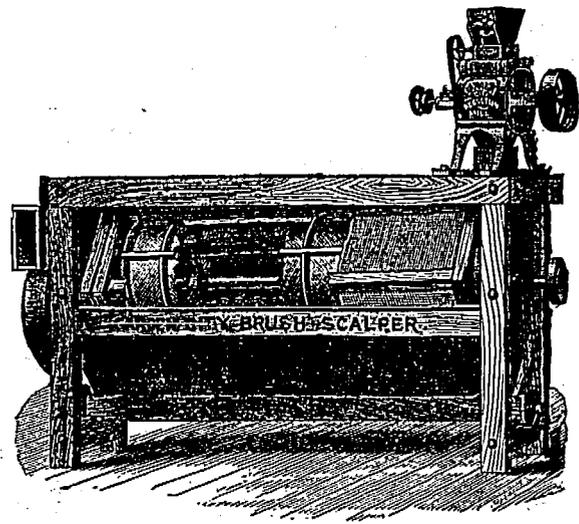
Local references furnished. Call and inspect Governor, or write for descriptive catalogue.

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Superintendent.

Garden City Brush Scalper.



Over 500 already in use. Send for list of testimonials and prices. Every miller requires one. Greatest machine yet placed on the market.

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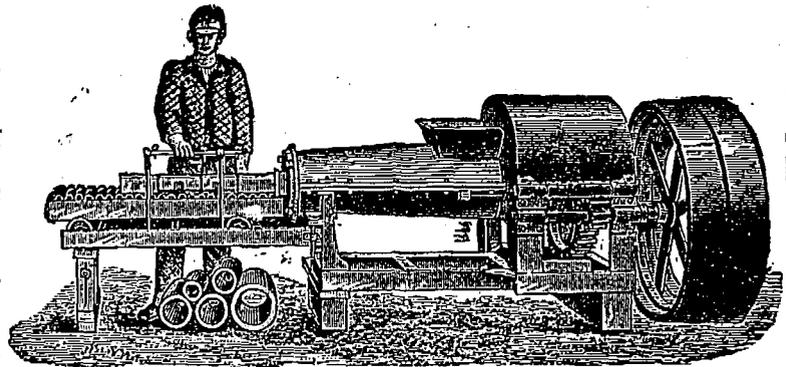
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Special Sizes and Weights Made to Order.

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Cheapest, Simplest and Most Improved yet in use.



Awarded Prize at Industrial Exhibition this season.

Send for Testimonials and Price List.

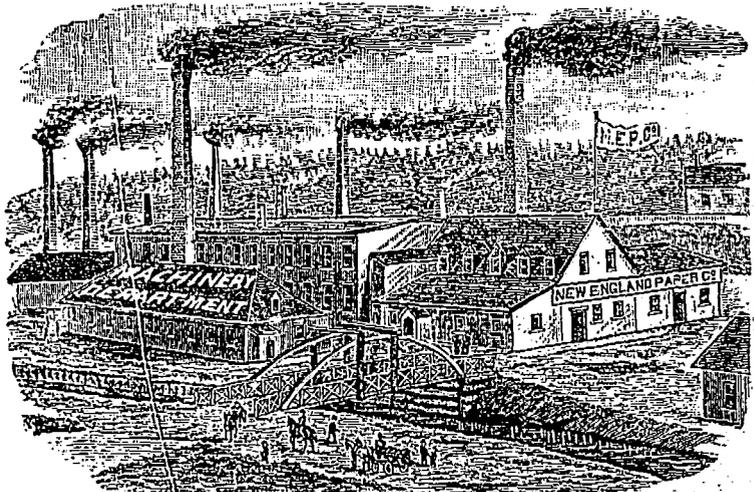
H. C. BAIRD, Manufacturer, - - - - **PARK HILL, Ont.**

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

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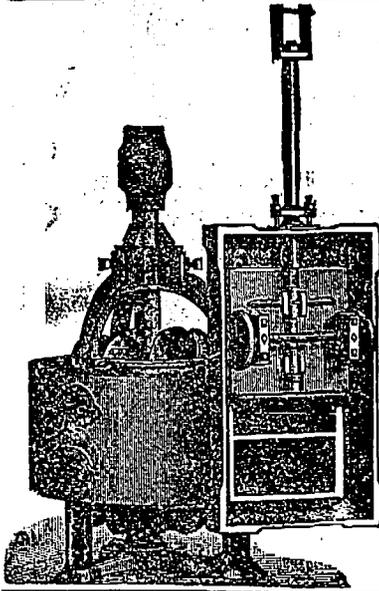
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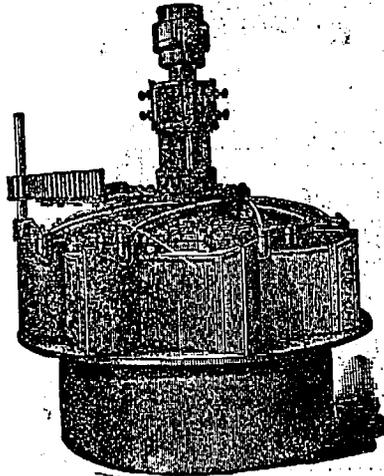
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Its Superiority fully established.

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

All kinds of Mill Machinery,
Of the best quality furnished at reasonable prices.
Send for Illustrated Catalogue and reduced Price List

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PATENTED APRIL, 1884.
BEST

ALL-ROUND WHEEL IN EXISTENCE

Gives highest average percentage from Half to Full Gate of any wheel ever made.

WHEELS GUARANTEED TO WORK TO TABLES.

Easy-working, Strong, Tight and Durable Gate; Unequalled for Governor use.

THE CHEAPEST FIRST-CLASS WHEEL
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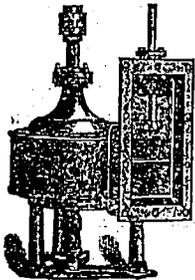
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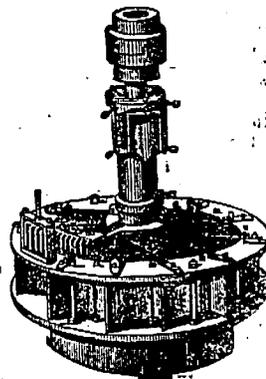
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TEMPERING FURNACE—With fire-brick lining, pots, &c., complete.

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SAW MILL MACHINERY—Lath and shingle machines, slave cutters, jointers, edgers, planers, saw arbours, saw gummers, swages, saws, &c.

HAVE ON HAND a large number of stationary engines, ranging from 1 to 225 H.P. Also boilers, upright, fire-box and to brick in.

WOODWORKING MACHINERY—For sash, door and planing mills, cabinet factories, saw mills, waggon and carriage works, &c.

MISCELLANEOUS MACHINERY—Consisting of water wheels, grist mill machinery, meat choppers, scales, rock drills, canning machinery, biscuit machinery, cider mills, fan blowers, &c.

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BREAKFAST BACON, SMOKED TONGUES,

MESS PORK, PICKLED TONGUES,

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The best brands of English Fine Dairy Salt in stock.

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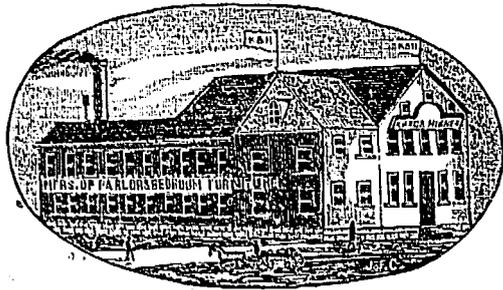
With Latest Improvements.

WALKERVILLE, - - ONT.

SEND FOR PRICE LIST.

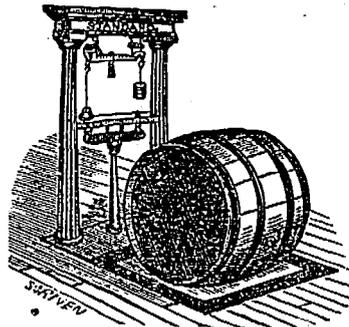
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Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.

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ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

MUTUAL RESERVE FUND

Life Association

LEADS ALL OTHER COMPANIES.

| | |
|--|-------------|
| Mutual Reserve Fund Life Association, Canada Business, | \$6,028,500 |
| Canada Life..... | 3,953,950 |
| Canadian Mutual Aid..... | 2,366,375 |
| Federal..... | 2,309,500 |
| Equitable..... | 2,092,784 |
| New York..... | 2,081,085 |
| Aetna..... | 2,056,764 |
| Confederation..... | 1,970,335 |
| North American..... | 1,937,500 |
| Sun..... | 1,706,910 |
| Ontario Mutual..... | 1,673,950 |
| British Empire..... | 1,563,550 |
| Standard..... | 1,181,880 |
| Union Mutual..... | 734,650 |
| Travellers'..... | 571,750 |
| Mutual Life of New York..... | 552,390 |
| Citizens'..... | 541,350 |
| The total amt. of Mutual Reserve's new business for 1885 was | 51,000,000 |
| The total amount of business in force December, 1885... | 123,000,000 |
| The membership number is over..... | 50,000 |
| The Reserve Fund amounts to..... | 750,000 |
| The total amount of death losses paid during 1886 was.. | 838,575 |
| The average amount of daily new business is | 250,000 |
| The amount of Government deposits, Ottawa and Albany | 250,000 |

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

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

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

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ESTABLISHED 1836.

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OF EDINBURGH
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

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Send for an Estimate for your

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—TO THE—

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New Premises, New Type, Modern Machinery.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

GUARANTEE CAPITAL, \$700,000
GOVERNMENT DEPOSIT, \$1,000

WRITES LIBERAL POLICIES WITHOUT
BURDENSOME CONDITIONS.

Non-forfeitable Policies.

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

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

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

The ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

HEAD OFFICE: 157 St. James St., MONTREAL

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

MARRY CUTT, Secretary. **ARCH. NICOLL,** Marine Underwriter.

G. H. McHENRY, Manager.

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

National Assurance Company
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

Capital, £1,000,000 Sterling.

79 St. Francois Xavier St., Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

The London Mutual
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

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

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

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

CAPITAL, - - - \$1,000,800.
CASH ASSETS, 1st January, 1886
 Per Govt. Blue-Book - 482,512.44
 Deposit with Dominion Govt. 122,000
 Losses, Paid to 1st Jan., 1886, 2,803,227.14
 Income 1885 - - - 426,491.24

DIRECTORS:
 President:—HENRY LYMAN,
 Vice-President.—ANDREW ALLAN.
 C. A. Proctor, Robert Anderson, J. B. Rolland
 Arthur Prevost, H. Montagu Allan.
 ARCH. MCGOON, SEC.-TREAS.
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Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

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 Special Plans alone issued by this Company—
COUPON ENDOWMENT BOND—payable in 15,
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 to 350 per cent tonnage profit.
READY MONEY ALWAYS OBTAINABLE,
 No Conditions:—NEGOTIABLE ANYWHERE,
LIFE, ENDOWMENT and ANNUITY FUND, pay-
 able at ages, 55, 60 or 65, yielding the assured from
 333 to 507 per cent tonnage profits. Also issued with-
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THE TERM TONTINE POLICY.—15 to 30 years
 by which the insured may obtain as cheap an in-
 surance as that offered by Co-operative or Friendly
 Societies. Tontine results to assured in cash from 110
 to 243 per cent.
COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT
POLICY.
DOUBLE sum in event of death from Accident.
 Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Oct. 19, 1886.

| NAME OF COMPANY. | No. Shares | Last dividend per year. | Date of Dividends | Share par value. | Amount paid per Share. | Canada quotations per ct. |
|--|------------|-------------------------|-------------------|------------------|------------------------|---------------------------|
| British America Fire and Marine . . . | 10,000 | 3-6mos. | ..... | \$50 | \$50 | 118 1/2 |
| Canada Life | 2,500 | 7 1/2-6mos. | 1st & Sep. | 400 | 50 | 420 |
| Citizens, Fire, Life, & Accident | 11,880 | 6-12mos | 10 Sept 1 yr | 85 | 7 1/2 | AM 100 |
| Confederation Life | 5,000 | 5-6mos. | ..... | 100 | 10 | 232 |
| Queen City Fire | 2,000 | ..... | ..... | 50 | 10 | ..... |
| Western Assurance | 20,000 | 4-6mos. | 30 J'n 30 S'p | 40 | 20 | 183 1/2 |
| Royal Canadian Insurance | 20,000 | 5-12mos. | Dec 84 y'ly | 25 | 20 | 95 |
| Accident Ins. Co. of North America . . . | 2,610 | 6 | 15 J' 15 Jan | 100 | 20 100 | 90 |
| Guarantee Co. of North America | 18,372 | 6 | 15 J' 15 Jan | 50 | 10 50 | 90 100 |

BRITISH AND FOREIGN.—(Quotations on the London Market, Oct. 4, 1886.

| | | | | | Market value p. p'd up share. | |
|---|---------|-----------|-------|--------|-------------------------------|-----------|
| British and Foreign Marine | 50,000 | 50 | 20 | 4 | £22 3s 9d | £22 6s 8d |
| Caledonian . . . . . | ..... | ..... | ..... | ..... | £23 | £23 1/2 |
| Commercial U. Fire, Life & Marine . . | 50,000 | 30 | 50 | 5 | £19 1/2 | £19 1/2 |
| Edinburgh Life | 5,000 | 10 | 100 | 15 | £41 | ..... |
| Fire Insurance Association | 100,000 | 5 | £10 | £2 | ..... | 12s 13s |
| Glasgow & London . . . . . | ..... | ..... | ..... | ..... | ..... | 20s 30s |
| Guardian Fire and Life | 20,000 | 18 | 100 | 50 | £66 | £68 |
| Imperial Fire | 12,000 | £7 p. sh. | 100 | 25 | £158 | £163 |
| Lancashire Fire | 100,000 | 30 | 20 | 2 | £64 | ..... |
| Life Association of Scotland | 10,000 | 15 | 40 | 8 1/2 | £32 1/2 | ..... |
| London Assurance Corporation | 35,862 | 48 | 25 | 12 1/2 | £53 | £55 |
| London & Lancashire Life | 10,000 | 10 | 10 | 1 7-20 | £68 | £68 1/2 |
| Liverpool & Lond. & Globe Fire & L. | £391,75 | 70 | 20 | 2 | £304 | ..... |
| Northern Fire & Life | 30,000 | 70 | 100 | 5 | £225 | £230 |
| North Brit. & Merc. Fire & Life | 40,000 | 56 | 50 | 6 1/2 | £36 1/2 | ..... |
| Phoenix Fire | 6,722 | £21 p. s. | ..... | ..... | £22 7/2 | £23 1/2 |
| Queen Fire & Life | 200,000 | 30 | 10 | 1 | £72 | ..... |
| Royal Insurance Fire & Life | 100,000 | 00 | 20 | 3 | £30 1/2 | £30 1/2 |
| Scottish Imperial Fire & Life | 50,000 | 6 | 10 | 1 | £31 | ..... |
| Scottish Provincial Fire & Life | 20,000 | 15 | 50 | 3 | £16 1s 3d | ..... |
| Standard Life | 10,000 | 58 1/2 | 50 | 12 | £50 | ..... |
| Star Life | 4,000 | 5 | 25 | 1 1/2 | ..... | ..... |

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

| | | |
|---|------------|------|
| Authorized Capital, | £3,000,000 | Stg. |
| Subscribed, | 2,500,000 | " |
| Paid Up, | 625,000 | " |
| Fire Fund and Reserves as at 31st December, 1883, | 1,532,285 | " |
| Life and Annuity Funds | 5,841,194 | " |
| Revenue—Fire Branch | 1,186,865 | " |
| do. Life and Annuity Branches, | 651,307 | " |

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier Street,
MONTREAL.
 D. LORN MacDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub. Inspector.

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

Established 1824.

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

| | |
|--|--------------|
| Capital, | \$30,000,000 |
| Total Assets, | 84,472,705 |
| Invested Funds, | 13,500,000 |
| Deposit with Dominion Govt., market value, 125,000 | |

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

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.

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

Head Office for Canada: **MONTREAL.**
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.
CHIEF AGENTS:
M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION
ASSURANCE CO.—Limited.
OF LONDON, ENGLAND.

Capital, £2,500,000 Sterling.
MONTREAL, 64 St. Francois Xavier Street
 FRED. COLE, General Agent.

THE CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

CAPITAL, \$10,000,000.
 Insurances effected at Lowest Current Rates
 HEAD OFFICE FOR PROVINCE OF QUEBEC:
53 & 55 St. Francois Xavier Street, MONTREAL.
W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.
Invested Funds, - - - - - \$30,500,000
Funds Invested in Canada, - - - - - \$900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS.
Hon. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGLEY.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE
Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.
Authorized Capital, - - - - - \$500,000.
HEAD OFFICE:
157 ST. JAMES ST.
MONTREAL.
President, Vice-President,
SIR A. T. GALT, HON. JAMES FERRIER.
MANAGING DIRECTOR,
EDWARD RAWLINGS.

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

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

Covers all classes of Marine Risks, including CATTLE, against all hazards.
EDWARD L. BOND,
ATTORNEY FOR CANADA,
No. 6 and 7 Canada Chambers,
16 St. Sacrament Street, Montreal.

Legal.

Montreal.

A. W. ATWATER,
ADVOCATE,
BARRISTER, COMMISSIONER, &c.
131 ST. JAMES STREET, MONTREAL.

QUINN & WEIR,
ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET.
M. J. F. QUINN. W. A. WEIR.

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

Kingston, Ont.
SMYTHE & SMITH,
BARRISTERS, &c.
E. H. Smythe, LL.D., Q.C. G. Frontenac Smith.

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary,
Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - - £1,200,000 Stg.
Paid-Up Capital, - - - - - £300,000 Stg.
Reserve Capital, - - - - - £400,000 Stg.
Total Cash Assets, - - - - - £1,525,000 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

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

H. J. MUDGE,
MONTREAL,
Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1803.

HEAD OFFICE, - WATERLOO, Ont.
This Company has been over eighteen years in successful Operation in Western Ontario.
During the past TEN YEARS this Company has issued 57,086 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.
ASSETS, - - - - - \$170,000.00
J. H. WALDEN, M.D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

GORE DISTRICT
FIRE INSURANCE COMPANY.
HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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

MERCANTILE
FIRE INSURANCE COMPANY.
WATERLOO, ONT.

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

I. E. BOWMAN, Esq. - - - - - President.
P. H. SIMS, Esq. - - - - - Secretary.
JAMES LOCKIE, Esq. - - - - - Inspector.

THE INTERNATIONAL RAILWAY AND
STEAM NAVIGATION

GUIDE.

Published Monthly, containing the TIME-TABLES, and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For Sale by New Dealers and Booksellers and by News Agents on Trains and Steamers.
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C. R. OHISHOLM & CO.,
1709 Notre Dame Street, Montreal,
Publishers and Proprietors.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

CHARLES AULT, M.D., Manager Prov. Quebec
117 St. Francois Xavier St.

Legal:

Cornwall, Ont.

MACDONALD & MACINTOSH,
(Late Mr. H. Sandfield Macdonald),
BARRISTERS.

N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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ERMATINGER & ROBINSON,
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Solicitors for Imperial Bank and South-Western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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London, Ont.

GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS,
Office corner Richmond and Carling Streets.
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Official Assignee for the County of Renfrew,
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Simcoe, Ont.

G. W. WELLS,
(Late Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

KLEIN & MacNAMARA,
BARRISTERS, SOLICITORS, NOTARIES, &c.,
Walkerton, County Town of Bruce Co., Ont.

Insurance.

NEW YORK LIFE

Insurance Co'y.

ESTABLISHED 1843.

Year Ending Dec. 31st 1885.

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

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union P... Building, Montreal.
Mail Building, Toronto.

Insurance.

Employers' Liability

ASSURANCE CORPORATION

[LIMITED],
OF LONDON, ENGLAND.

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

HEAD OFFICE FOR CANADA:

British Empire Building, Montreal.
F. STANCLIFFE, Manager.

TRANSACTS.

Fidelity Guarantees, Accidents of all kinds, Joint Assurances, Employers' Liability.

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

Rates on application to Head Office.
Active Agents desirous of representing this Company, either in cities or towns, or in districts that may be arranged, can apply at once to the Manager.

F. STANCLIFFE,
British Empire Building, Montreal.

Insurance.

GLASGOW & LONDON

Insurance Company.

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

DIRECTORS:

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D. GIROUARD, M. P., Q. C., Montreal.
JARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.

MANAGER:

STEWART BROWN.

CHIEF INSPECTOR:
J. T. VINCENT.

INSPECTORS:
G. GELINAS, A. D. C. VAN WART

MONTREAL AGENTS:
G. DAVELUY, ADOL. ROBILLARD
O. LECOURE.

Every description of Fire Insurances effected at lowest rates.

WESTERN

ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

| | |
|---|----------------|
| Capital and Assets | \$1,748,840 32 |
| Income for Year ending 31st Dec., 1882, | 1,802,422 45 |

HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
JAS. BOOMER, Secretary.

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

Confederation Life Association.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

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

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

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

| | |
|---|--|
| Manager for the Province of Quebec, H. J. JOHNSTON, Montreal. | J. K. MACDONALD, Managing Director. |
| Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John. | Manager for Nova Scotia, AUGUSTUS ALLISON, Halifax. |

LONDON AND LANCASHIRE

Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

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

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION,

(LIMITED)
OF LONDON, ENGLAND:

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$450,000.
Government Deposit, \$100,000.

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

WILLIAM ROBERTSON, General Manager.