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FINANCE AND INSURANCE REVIEW.

Vol. 28, No. 12.
NEW SERIES.

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General Manager.

Montreal, 22nd February, 1889.

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Capital, \$1,500,000 Reserve Fund, 600,000

DIRECTORS:

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HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.

B. JENNINGS, Inspector

Branches—Brandon, Man., Calgary, Alta., 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, 1,463,589 Reserve Fund, 425,000

BOARD OF DIRECTORS:

R. W. HENKERS, President. Hon. G. G. STEVENS, Vice-President. Hon. M. H. Cochrane, John Thornto, Hon. J. H. Pope, G. N. Galer, Thomas Hart, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager

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

Western Bank of Canada.

DIVIDEND No. 18.

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent. has been declared upon the Paid-Up Capital Stock of the Bank for the current six months, being at the rate of seven per cent. per annum, and that the same will be due and payable on and after Monday, the 1st day of April, 1889, at the office of the Bank. The transfer books will be closed from the 15th to the 31st March, inclusive.

Notice is also given that the General Annual Meeting of the Shareholders of the Bank, for the election of Directors and such other business as may legally come before the meeting, will be held at the head office of the Bank, on the second Wednesday in April next, being the tenth (10th) day of the month, at two o'clock p.m. By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, Feb. 26th, 1889.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

Capital Paid-up, \$1,200,000

DIRECTORS:

A. GAROURY, Esq., President. FR. KIROUAC, Esq., Vice-President. Hon. J. Thibaudau, T. LeDroit, Esq., E. W. Méthot, Esq., A. Fauchand, Esq., Louis Bilodeau, Esq., P. LAFRANCK, Cashier.

BRANCHES:

Montreal—Alf. Brunet, Manager. Ottawa—C. H. Carrière, Manager. Sherbrooke—P. I. Bazin, Manager.

AGENTS

England—National Bank of Scotland, London. France Messrs. Grunbaum, Freres & Co., La Banque de Paris et des Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. 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 Canada.

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

Correspondence respectfully solicited.

Loan Societies.

THE
Dominion Savings and Investment SOCIETY.
LONDON, - - - ONTARIO.

Subscribed Capital, - - - \$1,000,000.00
Paid-up, - - - 931,925.95

ROBERT REID, Collector of Customs, President.
WILLIAM DUFFIELD, President City Gas Company, - - - Vice-President.
THOMAS H. PURDOM, - - - Inspecting Director.

F. B LEYS, Manager.

THE HAMILTON Provident and Loan Society.

President, - - - G. H. GILLISPIE, Esq.
Vice-President, - - - JOHN HARVEY, Esq.

Capital Subscribed, - - - \$1,500,000 00
Capital Paid-up, - - - 1,100,000 00
Reserve and Surplus Funds, - - - 247,000 00
Total Assets, - - - 3,827,371 04

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Banking House—King Street, Hamilton.
H. D. CAMERON, Manager.

THE Trusts Corporation OF ONTARIO.

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

Offices: 23 TORONTO ST., TORONTO.

President.....Hon J. C. Atkins
Vice-Presidents {.....Hon. Sir Adam Wilson, Kt.
 {.....Sir R. J. Cartwright, K.C.M.G.

Accepts office of Executor, Administrator, Guardian or Committee, the execution of all trusts, investments, agency, management of estates, collection of rents and financial obligations generally, buys and sells debentures and invests sinking funds, etc.

Also acts as Assignee or Trustee for benefit of creditors, and as liquidator, and generally in winding up of estates.

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Promoter of and Dealer in
MINES AND MINING PROPERTIES
And Real Estate Agent.
JAMES S. NOAD, Montreal.

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MOAUGHEY & HOLMESTED
BARRISTERS, &c., Seaforth Ont.

St. Catharines, Ont.
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(Successor to Brown & Brown),
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Notaries Public, &c.

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JONES BROS. & MACKENZIE,
Barristers & Solicitors,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.

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Barrister, Solicitor, Notary, &c
OFFICE, 99 DUNDAS ST. WEST.

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Barrister, Attorney-at-Law, Solicitor in
Chancery and Insolvency, Notary Public, Con-
veyancer, &c., No. 10 Hughson Street, South
Hamilton, Ont.

Walkerton, Ont.
KLEIN & MACNAMARA,
Barristers, Solicitors, &c.
Walkerton, county town of Bruce county, Ont.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Canadian and United States Mails.

1889—Winter Arrangements—1889

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.
Acadian.....	631	Capt. C. Mylius.
Assyrian.....	3,970	" John Bentley.
Austrian.....	3,458	" Vipond.
Brazilian.....	2,100	Building.
Buenos Ayrean.....	4,005	Capt. J. Scott.
Canadian.....	2,906	" John Kerr.
Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" Alex. McDougall.
Circassian.....	3,724	Lt. R. Barrett, R.N.R.
Corean.....	3,488	Capt. C. J. Menzies.
Grecian.....	3,613	" C. E. LeGallais.
Hibernian.....	2,997	" J. Brown.
Lucerne.....	1,925	" Nunan.
Mantoban.....	2,976	" Dunlop.
Monte Videan.....	3,560	" W. S. Main.
Nestorian.....	2,689	" John France.
Newfoundland.....	919	"
Norwegian.....	3,523	" R. Carruthers.
Nova Scotian.....	3,305	" R. H. Hughes.
Parisian.....	5,359	" Joseph Ritchie.
Peruvian.....	3,038	Capt. J. G. Stephen.
Phoenician.....	2,425	" D. J. James.
Polynesian.....	3,983	" H. Wylie.
Pomeranian.....	4,364	" W. Dalziel.
Prussian.....	3,030	" J. Ambury.
Rosarian.....	3,500	" D. McKillop.
Sardinian.....	4,376	" Wm. Richardson.
Sermatian.....	3,647	"
Scandinavian.....	3,068	" John Park.
Siberian.....	3,904	" R. P. Moore.
Waldensian.....	2,256	" Whyte.

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

FROM HALIFAX.

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

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

FROM PORTLAND TO LIVERPOOL VIA HALIFAX.

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

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

Rates of Passage from Montreal via Halifax:
Cabin.....\$58.75, \$73.75 and \$83.75
(According to Accommodation.)
Intermediate.....\$35.50
Steerage.....\$25.50

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

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

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

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; Fischer & Behmer, Schusselkorf, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chaffee, 266 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN,
State Street, Boston, and 25 Common Street, Montreal.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally LOW PRICES in this line.

Oceanic Steamships.

ROYAL MAIL STEAMSHIPS.

DOMINION LINE.

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

Liverpool Service.

SAILING DATES,
From Portland, From Halifax.


Dominion.....	Thur., 28th Feb	Sat., Mar. 2
*Sarnia.....	Thurs., 24th Mar	Sat., Mar. 16
*Oregon.....	Thur., 28th Mar	Sat., Mar. 30
*Vancouver.....	Thur., 11th Apr	Sat., Apr. 12

Bristol Service for Avonmouth Dock.
Toronto, from Portland, about 26th February.

Rates of Passage from Portland or Halifax to Liverpool.

\$50, \$65 and \$75; return, \$100, \$125 and \$150, according to position of stateroom, with equal saloon privileges. Second Cabin, \$30. Steerage, \$20.
Prepaid steerage tickets issued at the lowest rates.
* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-rooms amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.
For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to
DAVID TORRANCE & CO.,
Exchange Court, Montreal.

Railways,



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

Through Express Passenger Trains run daily (Sunday excepted) as follows:
Leave Levis.....8.00
Arrive Riviere du Loup.....12.05
Trois Pistoles.....13.20
Rimouski.....15.10
Lit.....16.10
Campbellton.....19.50
Dalhousie Junction.....20.32
Bathurst.....22.33
Newcastle.....24.25
Moncton.....24.25
Saint John.....3.40
Halifax.....7.00
9.05

The night trains from Montreal of the Grand Trunk and Canadian Pacific Railways connect at Levis with these trains.

The trains to Halifax and Saint John run through to their destination on Sundays.

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

All trains are run by Eastern Standard Time.
Through Tickets may be obtained via rail and steamer at 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., November 20th, 1888.

BANK OF TORONTO.

MONTREAL, JAN. 19, 1889.
The Bills of the Bank of Toronto will be redeemed at par at the offices of the

Bank of British North America
in the Provinces of British Columbia, Manitoba and New Brunswick, and at the offices of the

Union Bank of Halifax
in the Province of Nova Scotia.

Bills of the Union Bank of Halifax are taken at par at the offices of the
Bank of Toronto
in the Provinces of Ontario and Quebec.

Legal Directory.

Price of admission to this directory is \$10 per annum.

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ALVINGTON..... A. E. SMYTHE
AYLMER..... Miller & Backhouse
BARRIE..... Lount, Dickinson & McWatt
BELLEVILLE..... Falkiner & Masson
BELLEVILLE..... Bell & Riggat
BOWMANVILLE..... R. Russell Loscombe
BRIGHTON..... F. E. Titus
BROCKVILLE..... M. M. Brown
BROCKVILLE..... Fraser & Reynolds
BRUSSELS..... E. E. Wade
CARLETON PLACE..... Robert Patterson
CAMPBELLFORD..... A. L. Colville
CHESLEY..... C. J. Mickle, B.A.
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CLINTON..... T. J. F. Hilliard
COBOURG..... } Field & McCall
COLBORNE..... }
COBOURG..... W. R. Riddell, LL.B.
COBOURG AND COLBORNE..... F. M. Field
CORNWALL..... Leitch & Pringle
CORNWALL..... MacLennan, Liddell & Cline
DESSERONTO..... Henry R. Bedford
GODERICH..... Seager & Hartt
GRAVENHURST..... T. Johnson
GRIMSBY..... E. A. Lancaster
HAGERSVILLE, N. P. (Coll's made), S. W. Howard
INGERSOLL..... Thos. Wells
KINGSTON..... Britton & Whiting
LINDSAY..... Martin & Hopkins
LISTOWEL..... J. P. Mabee
LONDON..... Gibbons, McNab & Mulhern
LONDON..... W. H. Bartram
L'ORIGINAL..... J. Maxwell
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MIDLAND..... Stears & Ambrose
MILLBROOK..... J. Walter Curry
MITCHELL..... Dent & Hodge
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NIAGARA FALLS..... Hill & Ingles
{ NAPANEE, LARMOUTH, ENTERPRISE,
{ Preston & Ruttan }
NEWMARKET..... Thos. J. Robertson
{ ORILLIA..... Mr. Saml. S. Robinson }
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SHELburne..... Myers & Douglas
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STAYNER AND CREEMORE..... A. D. C. Macintyre
ST. THOMAS..... Macdougall & Robertson
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THORNBURY..... Wilson, Evans & Dyre
TILSONBURG..... W. A. Dowler
{ TORONTO..... S. Alfred Jones, LL. B. }
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TORONTO..... Mr. A. E. K. Greer
TORONTO..... Church & Carey
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UKBRIDGE..... McGillivray & Chapple
WINGHAM..... Meyer & Dickinson
WHITBY..... D. Ormiston, B.A.
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MONTREAL..... W. A. Webb
PORTAGE DU FORT..... G. P. Renev
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QUEBEC..... Louis F. Burroughs
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QUEBEC..... Blanchet, Drouin & Dionne
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J. A. Dionne, LL. D.
QUEBEC..... Gibsons & Aylwin
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for the Province of New Brunswick of The Com-
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the General Agents of the above Companies.

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Collections promptly attended to.

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Official Assignee for the county of Renfrew.
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Send for samples of our Ladies', Gentlemen's, Girls' and Boys' Cut Soles.
We Sell at Lowest Prices for Cash.
319 St. James Street, - MONTREAL.



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J. R. McLAREN, Jr.
MANUFACTURER OF
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Automatic Oil Cabinet.

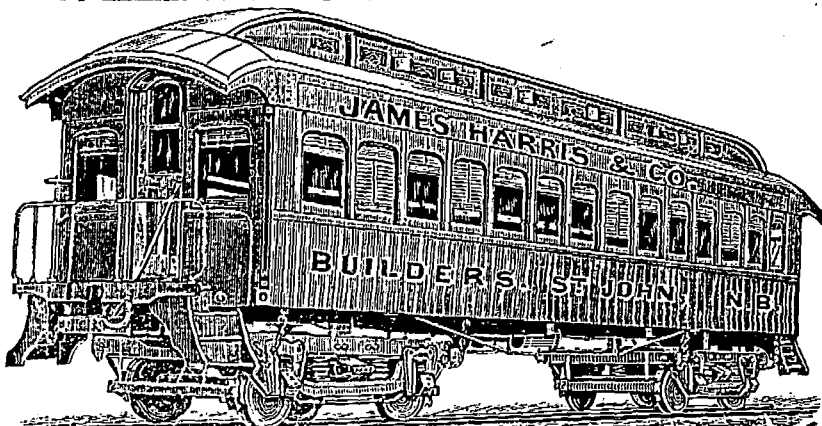
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Economy.		No Dirt.
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Blasting and Dredging Co'y
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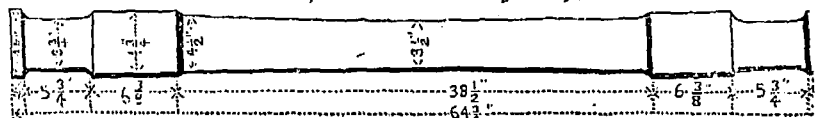
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We will sell either of the
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303 & 305 St. James St. Montreal

New Brunswick Foundry Railway Car Works
PORTLAND ROLLING MILL.
J. HARRIS & CO. ESTABLISHED 1828.



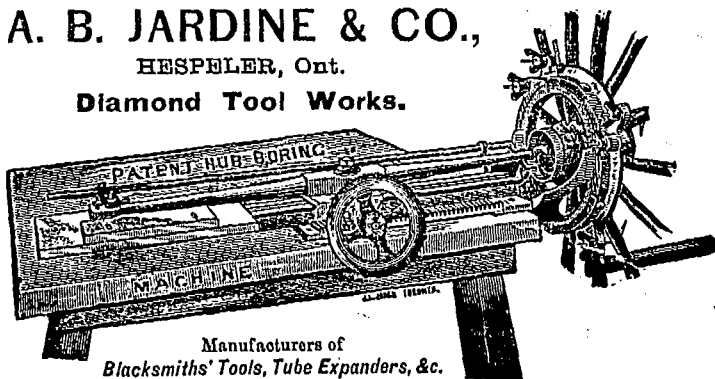
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ST. JOHN N. B.

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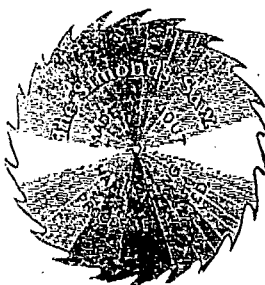


Corner of Harrison Street and Straight Shore Road,
PORTLAND, - - - - - ST. JOHN, N.B.
J. A. & W. A. CHESLEY, Proprs.,
-MANUFACTURERS OF-
Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davits, Iron Rudders, and all kinds of Hammered Shapes.
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A. B. JARDINE & CO.,
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R. H. SMITH & CO.,
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All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan Lance Tooth, Diamond, New Improved Champlon, and all other kinds of Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion**

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Particular attention given to consignments of
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SOLE LEATHER

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SLAUGHTER SOLE A SPECIALTY.

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Samples on application.

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Of all kinds Fresh, Smoked, Salt, Boneless and
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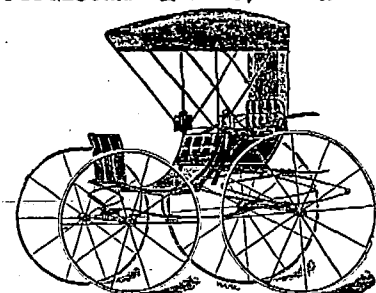
Manufacturers of

STEEL AND
IRON-CUT NAILS

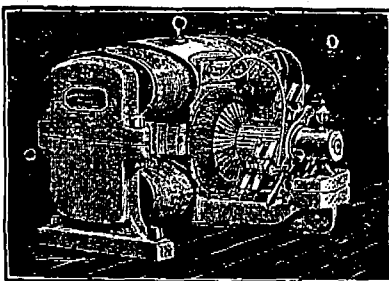
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WHOLESALE STATIONER

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C. E. CREIGHTON & CO.,
HALIFAX, N.S.

Commission Merchants, Agents and Importers
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FRESH FISH
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Manufacturer of the celebrated brands, "Dia-
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Send for samples and price list.

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Goods bought and sold on commission.
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TWO FIRST-CLASS

Sewing Machines.

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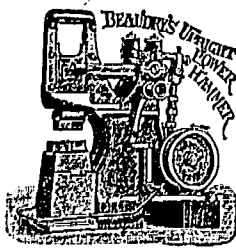
C. E. FISH,

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BUILDING STONE, GRINDSTONES, RAILWAY STONE, &c

Quarry at Newcastle, N.B.

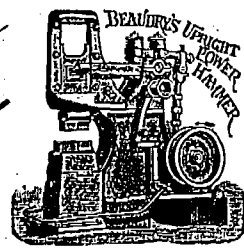
P. S.—The color of this stone is a light greenish-olive Sandstone, and has been used in new Depart-
mental Building, Ottawa, new City Hall, Hamilton, Ont., and in new Methodist Church, St. Catherine
Street, Montreal, new Post Office, Newcastle, N.B.



SIMPLE,



PRACTICAL



AND BEST

BEAUDRY UPRIGHT CUSHIONED POWER HAMMER

The most handy, compact, and above all, the most efficient tool ever invented for Manufacturers of all descriptions, Railroad Shops, Steel and Machine Forgers, File and Vise Makers, Knife and Cutlery Makers, Axle, Edge Tool and Agricultural Implement Manufacturers, Carriage Builders, and, in fact, all others who need a first-class Hammer, and one of extraordinary capacity and adaptability.

MILLER BROS. & MITCHELL, SOLE MAKERS FOR CANADA, MONTREAL.

Railway Equipment,

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Mining Machinery

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BOILERS,

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

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HANGERS,
PULLEYS,

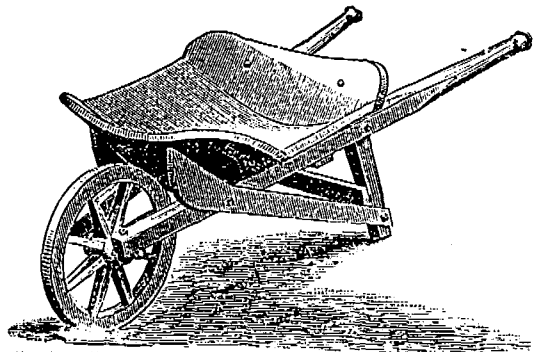
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Tools,

Etc

IMPROVED NAVY BARROWS.

WELL FINISHED AND BOILED.



No Travellers.

Write for Prices.

Garden Barrows well made and neatly painted.
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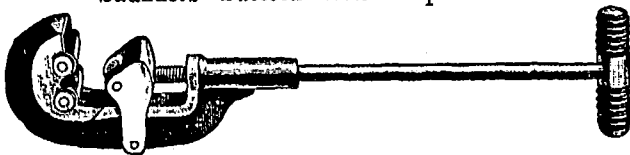
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Pipe Tongs, Wrenches, Vises and other Labor-Saving Tools for
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[Successor to Langley, Neill & Co.]
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STIFF, SOFT AND FLEXIBLE.

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The only manufacturer in Canada supplying exclusively the RETAIL TRADE. Send for samples of Dunlop, Knox and Miller Styles.

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Manufacturers of all kinds of
CLOTH, FANCY and UNIFORM
CAPS

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COFFIN TRIMMINGS

And all Kinds of Undertakers' Supplies.
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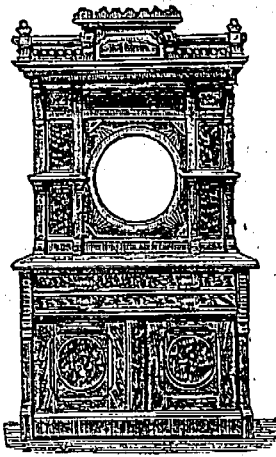
(To make way for greater power)

- 1 STEAM ENGINE, WESTINGHOUSE, 15 h. p., almost new, and in prime order.
- 1 STEAM ENGINE, HORIZONTAL, ABOUT 12 h. p., in first-class order.
- 1 PORTABLE STEAM BOILER, GEORGE BRUSH, manufacturer, about 20 h. p., in first-class condition.

These are now in use and may be seen on the premises of the

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Manufacturers of all kinds of SPECIALTY or NOVELTY GOODS.

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Superior Brands of Family

AND **Bakers' Flour,** ALSO

BAN SHORTS AND CHOPPED SEED.

JOSEPH KNOX, - Stayner, Ont.
Mill alongside R. R. track.

LEONARD BROS.

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Are now receiving Fish and Smoked Fish of all kinds, direct from the fisheries, and are in a position to supply the trade with any variety or quantity at lowest market prices.

Quotations mailed on application, and goods shipped promptly.

We have in stock at present Fish, Had-dock, smolts, Cod, Halibut, Herring, Lake Trout, Bank Trout, Whitefish, Dore, B. C. Salmon, Pike, Smoked Fish, Finnan Haddies, Bloaters, Kipper Herrings, Smoked Salmon, Halved Herring, Boneless Coddish, direct from our packing houses in St. JOHN, N.B.



KINGSTON DRY DOCK

Notice to Contractors.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Dry Dock," will be received at this office until Thursday, the 28th day of March next inclusively, for the construction of a Dry Dock at Kingston, Ontario, in accordance with plans and specification to be seen on and after Wednesday, the 6th day of March next, at the Engineer's Office, 30 Union Street, Kingston, and at the Department of Public Works, Ottawa.

Intending contractors are requested to bear in mind that tenders will not be considered unless made on the printed forms supplied, and accompanied by a letter stating that the person or persons tendering have carefully examined the locality, have satisfied themselves as to the nature of the materials to be excavated, and the foundations for the cofferdam and its probable cost. Tenders must be signed with the actual signature of the tenderers.

An accepted Bank cheque, not limited as to time of payment, for the sum of \$20,000 payable to the order of the Minister of Public Works, must accompany each tender. This cheque will be forfeited if the party declines to enter into a contract when called on to do so, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order, **A. GOBEILL,** Secretary.

Department of Public Works,
Ottawa, 19th February, 1889.

W. Boulter & Sons,
PICTON, - - - Ontario,
PACKERS of the Celebrated

LION - BRAND
CANNED FRUITS
AND VEGETABLES.

Every Can has a Lion on the Label. This label is a guarantee to the consumer that the quality is first-class. Ask your grocer for the Lion Brand. Do not take any other.

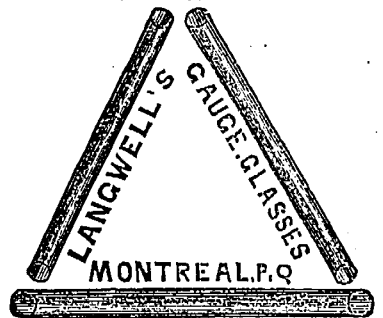
Bay of Quinte Canning Factories,
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PACKERS OF CHOICE FRUITS
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Strawberries, Raspberries, Pears, Peaches, Plums, &c., also Tomatoes, Peas and Corn.

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Gauge Glasses, Babbit Metals, Pig Lead, Cake Zinc, Solders, Stereotype and other metals.



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Montreal, Que. Wholesale trade only solicited.

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Joseph Hall Machine Works.

- Iron Turning Lathes.
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- Wood Turning Lathes.
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- Emery Wheel Frame.
- Reaming Machine.
- Facing Machine.
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- Punching Machine.
- Post Drilling Machine.
- Iron Column Drilling Machine.
- Gang Drilling Machine.
- Nut Tapping Machine.
- Cutting-off Machine.
- Set 40 Inch Hand Rollers, 3 1/2 dia.
- Traveling Crane and Cranes
- Horizontal Engine, with Lift Pump and Heater.
- Cylinder 18 in x 36 in. stroke, fly wheel 10 ft. in dia., in one casting.
- New Model Vibrators.
- Portable Engines.
- Horse Powers.

All for sale at sacrifice prices, and may be seen in the Toronto Bridge Building, Toronto.

JOHN LIVINGSTONE, Trustee.

31 York Chambers,
Toronto, 29th January, 1889.



St. Vincent de Paul Penitentiary.

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SEALED TENDERS, endorsed "Tenders for Firewood," will be received at the Warden's Office until noon of 20th March instant, 1889, for the following quantity of firewood required for the brick kiln, viz. -

160 Cords of Tamarac.

Blank forms of tender will be furnished and conditions made known on application to the undersigned.

TBL. OUMET, Warden.

March 6th, 1889.

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

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Heavy Brown Cottons and Sheetings.

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Large Stock of Pine, Cedar and Ash saws on hand.

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ENGRAVER.

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Always keep in stock for immediate delivery
Bar and Sheet Iron, Oils, Varnish, Putty,
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At prices which defy competition.
Correspondence solicited.

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Specialty of Small Wares and Fancy Goods.
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BLEACHED SHIRTINGS,
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Manufacturers of
BROWN COTTONS & SHEETINGS,

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Desk Tray**

LIGHT, STRONG, DURABLE.
Just the thing for loose papers on
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Meltham Mills, England,



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SIX-CORD
SPOOL
COTTON

NEW MACHINE SPOOL COTTON,
CROCHET COTTON, &c., &c.

Our Sewing Cottons are SPECIALLY FINISHED for sewing machine work and run more smoothly than any other make in the market.

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FULL ROLLER PROCESS.

Best Brands of Family Flour Manufactured.

All kinds of Mill Feed on Hand.
Prices quoted on application.

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Alliston, - - - Ontario

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

Send for Illustrated Catalogue.

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Spool Cotton.
 Recommended by the principal Sewing Machine
 Companies as the best for hand and machine sewing in
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For the convenience of our customers in the West we
 now keep a full line of Black, White, and Colors at
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Orders will receive prompt attention.

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"ELEPHANT" Ready mixed paints, made up in all
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 warranted to please. Every shade matched.
 Order early, as the spring demand will be great.
 Only one quality made—the best.

"ELEPHANT" Water-color paint for walls and
 ceilings supersedes kalsomining.

"ELEPHANT" Durable floor and roofing paints
 dry hard and quick.

"ELEPHANT" Colored paints in irons, cans and
 kegs.

"ELEPHANT" Japan colors in all the newest and
 richest colors.

"ELEPHANT" Varnishes and Japans, superior to
 imported.

"ELEPHANT" Stains and lacquers for finish and
 beauty.

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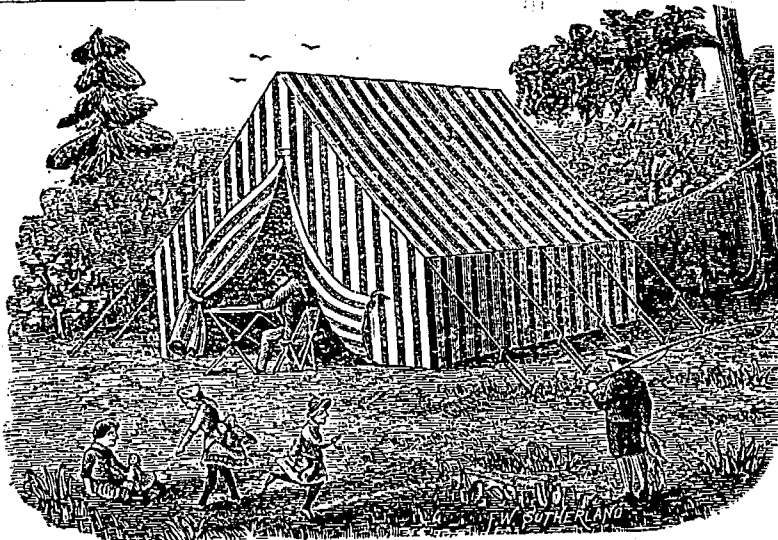
The most central and best equipped Paint
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FERGUSON ALEXANDER & CO.
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K. W. BLACKWELL,
 Cor. Canal and Conde Sts.,
 MONTREAL.

Springs OF ALL KINDS

—AND—
 Steel Castings.



Tents, Flags, Awnings, Folding Camp Furniture,
Tarpaulins and Horse Covers. Send stamp for Illustrated Catalogue.
 Liberal Discounts to Lumbermen, Railway Contractors and other large buyers.
 Our Exhibition Record unequalled by any competitor: **31 Gold and Silver Medals.**
163 First Prizes. } P.O. Box 345.

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CARRIAGE :-: TOPS
MADE BY

:- THE -:

GUELPH
CARRIAGE
TOP CO.

:- ARE -:

Standard :-: for :-: Quality.

The Largest Variety Manufactured.
 Write for Prices and Catalogue.

CHAS. S. WALKER, MANAGER,
Guelph, Ont.

Commercial Summary.

MR. W. C. ARCHIBALD, our travelling correspondent, is the only
 person outside the office authorized to collect accounts due the JOUR-
 NAL OF COMMERCE.

The final dividend of the Central Bank, Toronto,—20 per cent.—
 will be paid on June 1st.

STREET Railways are being projected for Truro, N.S. also for
 Amherst, N.S., the latter connecting with the ship railway at
 Chignecto.

MR. R. G. LECKIE has retired from the management of the coal
 mines, at Spring Hill. Mr. Leckie proved himself to be a capable and
 popular manager.

NEW BRUNSWICK'S crown land is the most prolific contributor to
 the revenue of the Province, the receipts last year on this account
 being \$134,604, or an increase of \$13,904. over 1887.

At a friendly meeting of the creditors of Messrs Heney & Lacroix
 on Wednesday last, in this city, an offer of 40 cents in the dollar, cash,
 made by the proprietor, Mr. Heney, was unanimously accepted.

The iron bridge that spans the St. John River at Fredericton, and
 which will one day form a part of the short line railway, cost \$386,326
 of which no less than \$297,000. was advanced by the Dominion
 Government.

A SOLID bed of salt 100 feet thick is said to underlie Petrolia, Ont.,
 and only water is needed to develop the industry and compete with
 the Goderich producers. Fuel is cheap, and it is a matter of surprise
 that a salt block has not yet been established there. Thus the
Advertiser.

Leading Wholesale Trade of Montreal.

STEWART MUNN

& COM'Y,

General * Commission * Merchants.

Fish Oils, &c.

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

Receivers and Shippers of

Flour, Provisions & General Produce

22 ST. JOHN ST.,

MONTREAL.

JOHN KIMBLE & SON,

Wool Pullers and Tanners,

MANUFACTURERS OF

Glazed and Dull Dongola Sheep,
Colored and Russet Linings.

DEALERS IN

Wool, Sheepskins, Lises and Calfskins.

Office and Factory—CITY ROAD.

Near Haymarket Square, St. John, N.B.

TROTTER BROS.,

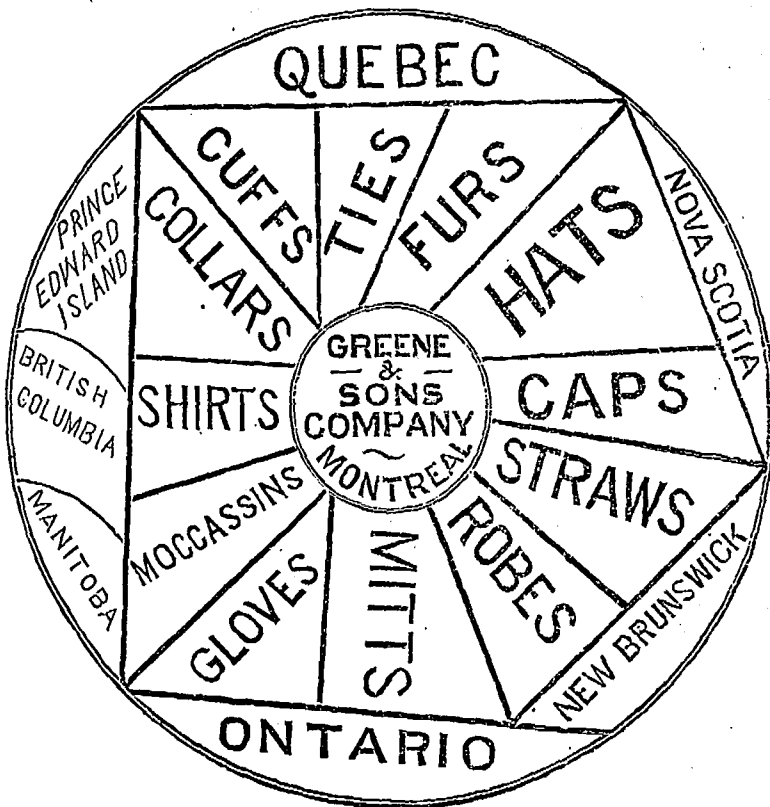
Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,

MONTREAL.

SAMPLES NOW READY FOR SPRING TRADE 1889



The balance of the jewelry stock of C & J. Allen, which has been selling at evening auctions for some months past, in Toronto, is being brought to Montreal, and will be offered similarly from Merrill's old dry goods warehouse, in a few days.

LONDON, Eng., and Montreal capitalists, forming two companies with \$1,000,000 combined capital, purpose this spring developing the phosphate deposits of Templeton Township, Que. The mines are situated eight miles north of Gatineau Point.

F. A. L'ALLEMAND, hardware dealer of this city, whose assignment was referred to some time ago, was arrested at the instance of the Bank of Nova Scotia on Monday charged with secreting \$12,083 worth of goods with the intention of defrauding his creditors.

PORT ARTHUR, Ont., will shortly light her streets by electricity. The plant and machinery will arrive on the first boat. Tenders for street poles are called for—The Guinea gold mine, near Flinton, Ont. produces \$7 a ton in free gold. A stamp mill has been erected.

In a recent issue referring to the failure of P. Knechtel, of Hanover, the initial was misprinted "D." Mr. D. Knechtel, whose advertisement will be found elsewhere, has purchased the plant and stock of P. Knechtel at 40 cents in the dollar, payable in 6, 8, 12 and 16 months, the last payment secured.

An important notice of motion was made last week at the Board of Trade, viz, that Canadian banks and other institutions should be compelled by law to publish annually a list of the funds in their hands arising from unclaimed dividends and deposits. The amount of unclaimed dividends is published by some banks and insurance companies.

The Accounts of the Province of New Brunswick show the total receipts for the past year, to have been \$644,879 and the expenditure \$640,806. The Dominion subsidy was \$487,306., other revenues \$157,571. and the principal items of expenditure, were education

\$154,961, works and roads \$190,360. A balance of \$34,243 is still due from the Maritime Bank.

RISLEY & KERRIGAN's hardware stock, valued at \$98,000, was sold last Friday in Toronto at 77 cents on the dollar, to M. & L. Samuel, Benjamin & Co. This was considered a high price even for a hardware stock, which is mostly staple goods, but the purchasers had been burnt out lately and could afford to pay a little more. They continue in the Risley & Kerrigan premises.

An influential committee of business men has been appointed to work up the Board of Trade building scheme. No less than 1,400 of the leading merchants and traders of Montreal are members of the Board, and hearty and united work is called for so that the commercial bodies may be accommodated in a structure which shall supply increasing wants and be a credit to the city.

CHARLESWORTH & Co, dealers in boots and shoes, Toronto, have fallen into line with the recent troubles in this department, and are now compromising at 50 cents in the dollar, payable in three and six months, the second payment secured. They have been buying chiefly in Montreal and Quebec. Their capital has been too limited for a wholesale trade. The liabilities direct are about \$8,000.

The sealing schooner Wolf has arrived at St. Johns, Nfld., with 28,000 seals. Her captain reports that the Ranger has 21,000, the Neptune 21,000, the Iceland 16,000, the Terra Nova and the Esquimaux 17,000 each. Three Harbor Grace steamers have 40,000 seals among them, so that in all nearly 200,000 seals have been taken, all in good condition. The Eagle has not been heard from.

Our Essex Centre (Ont.) correspondent writes:—"An agent of the Toledo Natural Gas Co., of Toledo, Ohio, has been in the vicinity of Essex Centre during the past week leasing land upon which the com-

LAWRENCE A. WILSON,

Office, 17 St. John Street,

MONTREAL

AGENTS FOR

GORBY'S
SEVIL HERMANOS & CO.,
GLOBE & BAKER,
FLUGEL & CO.,
QUANTIN & CO.,
COMANDON & CO.,
A. BILLERY,
HANAPPIER & CO.,
E. VITALLI,
RUSHMILLS OLD DISTILLERY Co.
PETER F. HEERING,
ALFRED POMMERY,
BOONERAMP MAAO' BITTERS,
CLAUSENS CHAMPAGNE LAGER,
GREENLEES BROTHERS,

I X L RYE WHISKEY,
Belleville,
Parragona,
Oporto,
Jerez,
Cognac,
Cognac,
Batano,
Bordeaux,
Rome,
ITALIAN WINES,
IRISH WHISKEY,
CORDIALS,
CHAMPAGNE,
SCOTCH WHISKIES,

Belleville,
Parragona,
Oporto,
Jerez,
Cognac,
Cognac,
Batano,
Bordeaux,
Rome,
Belfast,
Copenhagen,
Edinburgh,
New York,
Glasgow.

GEO. BARRINGTON & SONS

GEO. BARRINGTON. | MANUFACTURERS OF | FINLAY D. BARRINGTON.

TRUNKS AND BAGS

Blacksmiths' Bellows and Portable Forges,

Send for Catalogue and Show Card.

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Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.,
Wholesale Druggists**

OFFER FOR SALE:

Cod Liver Oil, Nid.; Cod Liver Oil, Norwegian; Coriander Seeds, Cream of Tartar.

603 Craig Street, Montreal.

COMMERCIAL PAPER

negotiated, money to loan on first-class mortgages and other securities.

ALBERT TAYLOR,

General, Financial, Real Estate and Commission,

1727 Notre Dame Street, 3 doors west of St. Francois Xavier Street, Montreal.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

pany propose putting down test wells. He has secured 2,000 acres. The company expect to be at work inside one month. Some gentlemen of Essex Centre are endeavoring to form a gas company here. Quite a large amount of the stock has already been subscribed, and it is likely that the balance will be forthcoming."—J. E. Wigle & Bro. have sold out to Messrs. M. J., N. P. and W. R. Wigle, who continue under the style of Wigle Bros. All three are industrious, and have had experience in the business.

JUST ENOUGH.—E. Katz, storekeeper at Sterling, Ont., assigned on the 4th inst. to Mr. Angie McKay, more familiarly known as Almon McKay, of this city, accountant. Katz owed \$842.35, much of it to shoe firms here. The assets consisted of \$263.75 in stock and a trifle of book-debts. He had offered 25 cents in the dollar, which would leave him nothing to go on with. As he could not secure the offer, Mr McKay proceeded to sell the stock by instructions of the creditors. This is his exhibit:—

Assets: Stock \$263.75 @ 45c.....	\$118 68	
From books.....	3 00	
		\$121 68
Disbursements: Travelling expenses.....	\$44 68	
Assignment.....	5 00	
Rent of Store.....	48 00	
Assignee's time.....	24 00	
		\$121 68

When starting, some 14 months before, Katz claimed \$1,100 capital. He carried \$1,500 insurance on the foregoing stock, something for insurance managers and directors to ponder on. It is due to Mr. McKay to say that his former statement, showing the sum of \$24 to be divided among the creditors, had been too hastily prepared. The figures given are the correct ones.

The direct cause of the failure of Wm. Burgess, the Mimico, Ont., canner, whose troubles we referred to last week, is said to have been an unsuccessful attempt to corner the tomato market. He has since been arrested in Buffalo, N. Y., and sends a statement of his affairs in which he claims to owe only \$28,040 and that his assets amount to \$33,450, consisting of 19½ acres of land at Mimico, valued at \$19,750, a \$1,200 house in Toronto, \$1,000 worth of goods in his factory and pledged tomatoes, and \$11,500 in cash. The liabilities are thought to exceed his estimate, however. The Ontario Bank removed 3,000 cases of tomatoes from the factory on warehouse receipts for the stock. Mr. Burgess took \$11,500 in cash with him to Buffalo. Another meeting of his creditors will be held next Monday, when G. M. Gardner will present his statement of the assets and liabilities and the creditors will be able to decide what to do with the estate.

McKINNON & Co., of Amherst, N. S., grocers, find themselves obliged to offer the small proportion of 10 cents in the dollar on their liabilities of about \$2,500. The assets in stock and book debts amount to \$800 nominally.—John Cameron, M.D., of Port Hood, in the same Province, has assigned, after a struggle of many years to keep his head above water.—D. S. Ross, tailor, of Springhill, recently referred to as endeavoring to compromise, has assigned to A. Fraser and J. S. Gass for the benefit of his creditors.—Mrs. James Corbett, milliner of Milltown, N.B., owes \$1000 and wants to pay a portion of it in full of all demands.—Thomas Nash, of Portland, N.B., retailer of mineral waters and similar drinks, is offering to compromise at 50 cents in the dollar, payable in instalments, spread over 12 months.—McRoberts & Crawford, dealers in stoves and tins, at St. John, N.B., have found things dull during the winter, and as the business has

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Membership No. 70,000.

Governments Deposit.....	\$350,000	Death Claims PAID.....	\$4,500,000
Reserve Fund.....	\$1,500,000	Insurance Written.....	\$200,000,000

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

Agents Wanted in Every Locality. Address for Circulars:

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217 St. James St., MONTREAL.

J. D. WELLS,
Genl. Manager, TORONTO.

JOHN A. RAFTER & SONS
MANUFACTURERS OF
Men's, Youths' and Boys' Clothing
WHOLESALE.
28 College Street, - MONTREAL.

Portland Cements, Napanee Cements,
SCOTCH DRAIN PIPES, FIRE BRICKS
And FIRE CLAY GOODS of Every Description.
MCRAE & CO.,
MONTREAL, OTTAWA, TORONTO,
Corner Wellington and Grey Nun Sts. 46 Sparks Street. 30 Front Street East.

Specialties: "Cold Water," Maple Leaf, and Magnot.
ALEX. STEWART,
MANUFACTURER OF
STANDARD LAUNDRY SOAPS
ST. JOHN, N.B.
Office and Factory: 20 Germain Street.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
WHOLESALE
COFFEES and SPICES
Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

CANADIAN RUBBER CO'Y,
OF MONTREAL,
MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting
Packing and Fire Engine Hose.

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The following Fine Grades of Tobacco are offered to the Trade Only:

CHEWING.

Black Jack, - - - - - 12s.
 Prince George Navy, - - 8s, 4s, 6s, 12s.
 do. Solace, - - - - - 12s.

SMOKING.

B. B. Solace, - - - - - 12s.
 Royal Marino, - - - - - 8s.
 Royal Double Thick, - - - 6s.

The above Tobaccos are sold at 12c. less per lb. than any other Tobaccos.

CANADA TOBACCO WORKS,
A. D. PORCHERON, Proprietor,
 22 & 24 George Street, MONTREAL.

Pure Oak Belting

THE J. C. McLAREN BELTING CO.,
MONTREAL.

yielded little more than a living for their large families, they are obliged to ask an extension on some of their payments, spread over six, 12 and 18 months.—From Harbor Grace, Nfld., comes the intelligence that J. P. & Thos. S. Jillary, an old established firm in that town, have been obliged to make a declaration in insolvency. The liabilities amount to \$27,000, and the assets nominally \$25,000. The house had maintained a good credit for many years, and dealt in general merchandise, jewelry, &c.—

Among the casualties reported by our Ontario correspondents are the following:—Blackburn & Co., of Kemptville, who succeeded A. Blackburn a few years ago, offered 50 cents in the dollar, which was accepted at a meeting held in this city last week. The abnormal winter weather, and difficulty of making collections, have severely tried the strength of many prominent, honest country merchants of late.—R. G. Wright, hardware, Napanee, has been struggling for some time past against the depressed condition of trade, and is now endeavoring to compromise.—A. Black & Co., of Orillia, furniture, &c., lost heavily by the troubles of Van Wormer & Co., and their bankers finding it advisable to limit their accommodation, they have at length assigned. The firm have been trading beyond their means for some time past. The liabilities will not fall much short of \$20,000.—James Johnston, general storekeeper, of Morpeth, has assigned with liabilities of about \$5,000. His troubles are, in some degree, due to investments in real estate, which his capital did not warrant.—The stock of J. H. Hunt, general storekeeper, Dorchester Station, near London, who recently failed, is to be sold by auction. Mr. Hunt left the scythe and plow handles some three years ago, and took up the scap and yard-stick. Much sympathy is expressed for him owing to sickness in his family during the winter.—A. S. Case, of Cromarty, Perth County, is offering his creditors 50 cents in the dollar.—We regret to learn that J. A. White & Co., general storekeepers, Wyoming, are obliged to seek a short indulgence at the hands of their creditors.—C. A. Girven, dealer in stoves and tins at Ridgeway, Ont., has assigned, after causing some anxiety to his Hamilton creditors. His troubles are, probably, not a little due to a former branch at the International Bridge, which he closed out last spring.

This is said not to be Mr. Girven's first experience of the kind. He has been fond of real estate ventures for his capital.—W. Brookland, tailor, of Port Colborne, moved to that village from St. Catharines about a year ago, but with his reputation as a workman has not been able to make it a success, and has lately assigned.—Jos. Carr, general storekeeper, of Maxwell, called his creditors together for the 14th instant, and has meantime assigned.—Fred Bitner, a blacksmith, of Desboro, and Andrew L. Henry, a harness maker, of Sullivan Township, have assigned.—D. McKay, storekeeper, of Craighurst, recently called a meeting of his creditors to be held at Barrie.—P. G. Marquette, of Belle River, general storekeeper, is endeavoring to compromise at 50 cents in the dollar on liabilities of \$2,500 and assets of about \$1,800. He has been struggling to pay each of his creditors a share for some time past, but is at length forced to the wall.—Thomas Swallow, livery stable keeper, Almonte, has assigned.

The number of failures in the Province of Quebec since our last issue is little short of the usual weekly record of late. Among them are the following:—H. Gagnon & Co., dry goods dealers, Quebec, find themselves again in difficulties. They obtained an extension about a year ago spread over 20 months on liabilities of about \$25,000, on which they showed a surplus of \$10,000, and have evidently not been able to carry out the agreement.—O. Begin & Co., boots and shoes, of the same city, have suspended. It will be seen by the list elsewhere that he is a creditor of W. E. Brown of Ottawa for \$3,000. Mr. Begin failed formerly as a currier and resumed in the present business in his wife's name, which he has carried on under the above style ever since. The estate is expected to turn out a fair one, as things go.—J. A. F. Gauthier, of Actonvale, general storekeeper, is offering 50 cents in the dollar cash on liabilities of \$10,000, which in view of his long and respectable record heretofore, is likely to be accepted.—Isidore Trahan, a grocer of Bedford, began business three years ago with small means, but has not been as attentive as a man of business should be, and is consequently obliged to assign. The creditors of L. E. Guimond, hotel-keeper, Dundee, met on the 18th instant to appoint a curator. The insolvent owes about \$2,000. He began about eighteen months ago, and had his partner been more economi-

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& COM'Y,

Trade Auctioneers and

Commission Merchants,

Cor. Yonge & Melinda Sts., TORONTO

Trade Sales of Dry Goods, Clothing, Boots and Shoes, Hats, Caps, Etc., held fortnightly.
 Prompt returns in Cash.
 Liberal Cash Advances made when required.
 All Correspondence and Business Strictly Confidential.
 Ref. Quebec Bank.

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ALIZARINE RED
ALIZARINE BROWN
ALIZARINE BLUE.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

REPRESENTING

LUTZ & MOVIUS, - - NEW YORK.

CHAS H. HARVEY

HALIFAX, Nova Scotia,

IMPORTER OF

COFFEE

GINGER, COCOA, LIME JUICE, FRUITS,
 &c. &c., &c.,

— AND —

GENERAL COMMISSION MERCHANT

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO.

HAMILTON.

FASHION'S MOST PRACTICAL INVENTION



PERFECTION DRESS EXTENDERS.

(Patented Dec. 1, 1888.)

No necessity of carrying 25 sizes in stock Can be altered to any size from 12 to 24 in.

— THE ONLY EXTENDER DRESSMAKERS WILL NOW USE —

no trade in Canada supplied by

de B. MACDONALD & Co. (Patentees), Montreal.
 Sole Manufacturers in Canada and United States.

Lyman, Sons & Co.

ESTABLISHED 1800.

384 ST. PAUL STREET.

COD LIVER OIL, Norwegian, in bulk.

COD LIVER OIL,

IZDAHL, Pints and One-half Pints.

COD LIVER OIL, Newfoundland.

PURE ROUND SPICES.

PHARMACEUTICAL EXTRACTS.

PERFUMERY.

CHEMICAL APPARATUS.

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WHITE LEAD
Paint and Color

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

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

Correspondence solicited.

Wm. Howe, Ottawa.

SNOW SHOES {The best made.

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

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

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

— AND —
LACE LEATHER,
DANVILLE, - - - QUE.

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HENRY PORTER,

Successor to PORTER & SAVAGE,

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OAK SOLE LEATHER

OFFICE AND MANUFACTORY :

436 Visitation St.. MONTREAL.

DYONNET & AMYOT,

Manufacturers of

CORSETS & CORSETS

QUEBEC.

cal might probably have had a longer career.—L. P. Guilmette, dry-
goods dealer in a small way at St. Jerome, has assigned with liabili-
ties of less than \$1,600. He assigned formerly in December, '87, and
settled at 55c in the dollar on liabilities of about \$5,000, but has not
been able to make much headway ever since.—Alex. Ruffange, of
St. Timothe, a blacksmith, has assigned with liabilities of \$1,900, after
a career of some ten years in that place.—Amable Ruffange, carriage-
maker, has also assigned with liabilities of \$3,700 after a career
extending over 15 years.—Aristide Bock, of Chute aux Iroquois,
general storekeeper, was burnt out early this month, and was obliged
in consequence to call his creditors together on the 15th. He is said
to have lost \$3,500 by the fire, and his creditors were disposed to give
the matter due consideration.—J. A. Filiatrault, Notre Dame de la
Salette, general storekeeper, has assigned owing some \$4,000,
after a career of ten or eleven years. His troubles are due to the
abnormal season late last fall, which prevented his being able to float
a large quantity of railway ties to their destination, and for which he
failed in consequence to get paid.—J. A. Morin, carrying on a small
jewelry store and repairing shop at St. Hyacinthe, winds up his tenth
year with an assignment on liabilities of about \$2,000, and very lim-
ited assets.—Miller & Bowles, of Windsor Mills, general storekeepers,
have obtained an extension of 12 months on liabilities of \$13,000, and
assets showing a nominal surplus of \$1,000. They were given until
the 25th instant to provide the necessary security. Mr. Miller retires
from the firm and is succeeded by two brothers of the other partner, both
of them possessed of the best possible training for the business, having
been successful commercial travellers for several years. They also con-
tribute some capital to the business.—E. D. Porcheron, a retailer of boots
and shoes, at St. Henri, Montreal, has been obliged to follow the example
of others in his line, and is asking an extension of eighteen months
in quarterly payments, without interest, on liabilities of about \$3,000.
A meeting was held this week to consider the offer, but no decision
had been reached at last accounts. The assets are nominally \$1,000
in excess of liabilities.—N. S. Raymond, L'Ange Guardian, general
storekeeper, is offering 75 cents in the dollar, spread over several
months on liabilities of \$3,500. He is also interested in some real
estate.

W. E. Brown, of Ottawa, jobber and retailer of shoes, who was re-
ferred to, though not by his name as above, more than once lately in
these columns, has posed as a rather singular figure in his line for

VICTORIA FOUNDRY

NEAR N. & N. W. R. R. STATION.

ORILLIA,

ROBERT BRAMMER, - - - Proprietor

All kinds of Iron and Wood-working Machinery

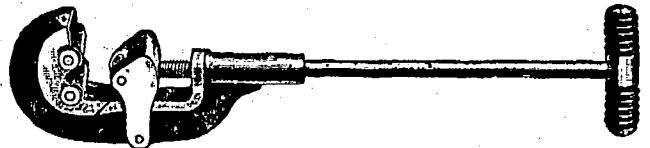
ON HAND AND MADE TO ORDER.

Steam Engines, Boilers, Grist and Saw Mills, Planing Mills, Shingle and
Sewing Machines, All orders receive prompt attention.
Name this paper. Prices on application.

many years. But we are not writing history, although it does occa-
sionally repeat itself. Mr. Brown aspired to the mayoralty of the
capital some time ago, and was not at all mean in the way he went
about it. But it was all in vain. It is yet a question among some of
his creditors as to whether he or they contributed the where-
withal; perhaps both. Mr. Brown at all events began some months
ago to evince an inability or indisposition to meet his maturing liabil-
ities. His answers to his creditors comprised offers to renew at
short dates. He refused to assign and claimed to be quite solvent.
Some of them were afraid to tackle him. There were two excep-
tions. One of them, Samuel & Co., of this city, allege discov-
ering some crooked transactions—the conveyance of a large quantity
of goods, some \$20,000 worth, to a hiding place, and disposing of a
further quantity not according to law, and forthwith caused his
arrest. He obtained bail, and is since reported to be absent from the
precincts. The liabilities, as mentioned last week, are \$90,555.49.
It may be that he is spending his honeymoon.

"In the spring the young man's fancy lightly turns to thoughts of love."
His assets are put down grossly at \$71,023. This is principally in
mining lands but it includes some real estate, most, if not all, of which
is mortgaged. There is, besides this, stock in store estimated at \$2,-
000. There are some indirect liabilities due two banks which Browne
says he will hardly be called upon to assume. The following is the
list of creditors, viz:—Lycoming Rubber Co., \$708.29; O. Begin \$2,-
81.65; John Ritchie, \$3,045.65; Edmund Parent, \$3,046.25; Jas.
Leggatt, \$5,080.17; N. Dion & Co., \$3,719.85; Lefebvre & Frere,
\$678.90; P. Hemond & Fils, \$4,011.74; Dominion Shoe Co., \$1,720.91;
J. E. Woodley, \$3,184.95; L. D. Thurston, \$7,700; G. Bresse, \$7,300;
P. I. Boivin, \$6,947.40; T. P. Harkin & Co., \$2,575; Berlin Felt Boot
Co., \$58.65; H. Griffith, \$1,468.33; Louis Cote & Bros., \$251.50;
Jas. McCready & Co., \$348.21; W. A. Marsh & Co., \$192.80; W. J.
Webster & Co., \$296.50; B. F. Jaquith, \$1,223.84; Z. Lapierre, \$1,-
292.74; Mann Bros., \$112.50; J. Poirier & Co., \$2,494.76; Fitzgibbon
& Co., \$102; O. Migter, \$1,311.37; Alexander Workman & Co.,
\$123; Ottawa Granite Co., \$211; John Heney, \$195.59; A. Masson,
\$90; Goodyear Rubber Co., \$1,253.33; C. H. Fargo & Co., \$388.92;
Leclerc & Larochelle, \$1,381.73; Booth & Langan, \$1,020.69; F. Mar-
chand, \$69.50; Feodor Boas, \$85; Canadian Shoe Co., \$2,162.70; J.
Eveleigh & Co., \$480.79; Philip Vincent, \$793.19; Thompson & Co.,
\$1,697.35; Langlois & Langlois, \$474.35; Henry Porter, \$1,520.90;
W. R. Samuel & Co., \$1,460; Geo. Barrington & Son, \$789.09; H. F.
McCarthy, \$276.75; Jos Dufour, \$67.60; J. Masham & Co., \$104.57;
Lebeau & Segoutin, \$429.36; Hiram Johnson, \$100; Mullarky & Co.,
\$3,500; sundry amounts, say \$1,000. Total, \$90,555.49.

SAUNDERS' Pattern Wheel Pipe-Cutter.



BUTTERFIELD & CO., ROCK ISLAND, QUE., desire to call the atten-
tion of their customers and the trade generally to this new improved
WHEEL-PIPE CUTTER. We are confident that a thorough examination of the
design, workmanship and general adaptability to the requirements of the
Steam and Gas Fitter will be fully answered.

The following are some of the points wherein we claim this Cutter to be
superior to any Wheel Cutter that has ever been offered to the trade:—1. Its
simplicity, strength, lightness, and the facility with which it can be adapted
to the various sizes of pipe. 2. The body is provided with rollers for the
pipe to rest on, producing a rolling instead of a sliding motion, thereby less-
ening the friction on the pipe. They also roll down the burr that is raised
by the wheel in cutting the pipe. 3. The hinged block with the cutter wheel
is so arranged that it will not become detached and mislaid; the wheel is
held and moved to its work in a most substantial way, preventing the
breaking of the wheel. 4. The handle is a hollow malleable iron casting
riveted to the rod, and not liable to come off in the ordinary usage. 5. All
the wearing surfaces—rollers, pins and wheel are made of the best tool
steel and hardened, thus increasing the durability and lessening the fric-
tion to the least possible amount. 6. Pipe one inch and larger, can be cut
off in one third less time than with the ordinary pipe-cutter.
All its parts can be duplicated.

Canada Life Assurance Company.

A. G. RAMSAY, - President and Managing Director.

PROFITS will be declared and DIVIDED

NEXT YEAR

1890.

Those Joining Now Will Participate in Two Years' Profits at This Division.

Montreal, Jan., 1889.

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

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

A. I. HUBBARD,
City Agent.

W. M. RAMSAY,
Manager.

NORTHERN ASSURANCE CO'Y



INCOME AND FUNDS (1887)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	18,084,090
Annual Revenue from Fire Premiums.....	4,794,090
Annual Revenue from Life Premiums.....	.....
Annual Revenue from Interest upon Invested Funds.....	.....

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

JAMES LOCKIE, Inspector,

A. BROWNING, City Agent.

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

The Manufacturers' Life INSURANCE CO.

AND,

The Manufacturers' Accident INSURANCE CO.

Are two separate and distinct Companies with full Government Deposits. The authorized Capital and other Assets are respectively \$2,000,000 and \$1,000,000.

President: Right Honble. Sir John A. Macdonald, P.O., G.O.B
Vice-Presidents—Geo. Gooderham, Esq., resident of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. L. KERR, Secretary-Treasurer
P. LAFERRIERE, Provincial Manager for Province of Quebec
E. A. HAYNES, General Agent for Province of Quebec

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1886. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long-felt want. Agents wanted in unrepresented districts.

COMMERCIAL UNION ASSURANCE COMPANY,

(LIMITED),

FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & McCREGOR, Managers.

GEO. MAY MAY & FOSTER

AND SONS

Wholesale Leather and Shoe Findings.

English and American Saddlery-Hardware, Horse Clothing, Carriage Trimmings and Leathers. Manufacturers of Boot Moccasins. Agents for Boston Rubber Bolting Company.

OTTAWA.

Tanners and Curriers,

UPPER HARNESS AND MOCCASIN

LEATHER.

Harness Leather a specialty.

Office: 74 Rideau Street, Ottawa.

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PHŒNIX

FIRE ASSURANCE CO.

LONDON.

Established in 1783. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 35 St. Francois Xavier St.

GILLESPIE, PATERSON & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

TIFFIN BROS.,

MONTREAL,

GENERAL MERCHANTS and IMPORTERS of

TEAS

MEDITERRANEAN GOODS

AND

W. I. SUGAR - - and - - MOLASSES.

Ex stock and to import.

Samples furnished to the trade on application

WM. H. ARNTON.

Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

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Trade Notes Solicited, Advances made.

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

THE CANADIAN

Journal of Commerce.

MONTREAL, MARCH 22, 1889.

WEIGHTS AND MEASURES AND GAS.

The report of the Commissioner of Inland Revenue on the inspection of weights and measures and gas has put in an appearance a little late in the Session. It is to be regretted that, like the Adulteration of Food branch, as already noted, this portion of the paternal machinery for compelling an honest observance of the law, is also found not to be self-supporting. The total revenue derived during the year covered by the report (June 30th 1887 to June 30th 1888) was \$37,885, as compared with \$34,396 in the previous year. The expenses were \$67,470 or \$240 less than in the twelvemonth preceding. That the necessity continues for this branch of the public service is evident by this summary presentation:

Articles.	Presented.	Verified.	Rejected.
Weights, Dominion.....	80,232	79,886	346
Measures of capacity.....	91,577	91,476	101
Lineal measures.....	6,333	6,273	60
Balances, equal arms.....	12,405	12,261	144
“ steelyards.....	3,900	3,879	21
“ platform scales.....	20,945	20,695	250
Irregular weights.....	4,891	4,860	31
“ measures.....	252	252	...
Troy weights.....	174	167	7

Mr. Miall calls the attention of the Minister to the presence in the Department of “a great number of ‘local’ standards of various kinds” which require repairs, adjustment and verification before re-issue “to be used as standards by our inspectors and their assistants,” and recommends the securing immediately of a first-class mechanic, practically skilled in the details of scale making to attend to the work. This would probably add another

McMASTER, DARLING & CO.,

TORONTO,

And Glenora Buildings, 1886 Notre Dame St., MONTREAL

WHOLESALE WOOLLEN

—AND—

General Dry Goods Merchants.

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

J. SHORT McMASTER,
London, Eng.

HENRY W. DARLING,
Toronto.

thousand a year to the expenses of the branch, but it would doubtless prove a wise economy under the circumstances.

Of the expenditure \$48,870 is for salaries of which \$20,000 is for employees in Ontario and \$12,000 in Quebec. Manitoba is little short of New Brunswick or Nova Scotia with \$3,000 to \$4,000 each. Travelling expenses absorb \$10,147 of which the district subject to Quebec city represents \$1,274 or 8 per cent. of the whole. The table on pages 20 and 21 shows the number of rejections in Dominion weights to be generally greatest in $\frac{1}{2}$ lbs. and $\frac{3}{4}$ lbs., and next in proportion are those of 2 lb. and 2 oz. weights. Of the total number of these inspected and rejected, Montreal is credited with 199 out of the total 346. Some consciences evidently need better keeping. The yard measure in Orillia is credited with 41 rejections. The industry displayed in some cases by the inspectors will doubtless account for apparent disproportions. Manitoba is evidently favored with industrious inspectors. In measures of capacity, the Three Rivers district peck bears the gree, contributing 21 out of a total of 60 for the Province. In this connection we are reminded of what is called in Montreal a "basket" measure for vegetables and a "bundle" for hay. Both these constitute a crying evil, and should receive prompt and energetic attention in the proper quarter. A member of the Board of Trade directed attention to the "bundle" nuisance at the annual meeting, but the matter appears to have been dropped.

In equal-arm balances of 5 to 50 lbs., the districts of London and Three Rivers contribute 23 each rejected, out of a total of 123. Weigh-bridges (platform scales) as might be expected show a large number of defects. In Ontario 121 were rejected, in Quebec 85, New Brunswick 11, Nova Scotia 5, and Manitoba 25.

The inspection of gas and gas meters is becoming of more importance as the towns and villages are increasing in population and feeling the want of a better system of lighting. Of the 7,945 meters presented for verification during the year, 1,502 were found correct, 1,449 were fast, 4,836 slow, and 15 rejected in a total of 7,787 verified. The wet meter seems to be chiefly used in Halifax. In Toronto, 56 were rejected in a total of 2,955; in Montreal the number was 11 in 2,136; Charlottetown 19 in 32; London 17 in 321; Halifax 5 in 371. The total revenue from the inspection of gas and gas meters for the year was \$6,946 as compared with \$6,654 in the previous year. The total expenses amounted to \$20,894 as against \$17,710 during the equal period preceding. It may be doubted whether the game is worth the candle. Of 67 tests of illuminating power made in Ottawa, 44 were below the standard. Three Rivers and Chatham (N.B.) also furnish too large a proportion of defects. Ottawa has deteriorated, but Three Rivers and Chatham manifest some improvement as compared with the previous year. Montreal gas shows the highest proportion of sulphur, being in 24 tests 17 times in excess. Halifax out of 23 tests shows 4 times in excess. Gas inspection offices have lately been fitted up at Barrie, Sarnia, Listowel and Napanee, and are asked for at Galt, Berlin and Owen Sound.

THE GOLD RESERVE.

Last week's shipments of gold to New York, the result of the high prevailing rate of foreign exchange, for which we are wholly dependent upon that market, have attracted some attention to the specie reserve in this country. When we consider that the Govt. paper issue amounts to sixteen millions, and the deposits in the Govt. and Post Office savings banks foot up some forty-one millions, the amount of gold held in reserve,

some four millions of dollars, would seem rather inadequate. Doubtless the credit of the country is good a thousand-fold for more than this, and the placing of the recent loan on the London market at the rate of 3 per cent. bears high testimony to the fact. In reviewing recently the Report of the Finance Department, we took occasion to point out that these depositors of 41 millions of money receive interest of 4 per cent. while the Government can borrow at 3. Of course there is something gained to the country by keeping the interest at home; but that extra one per cent. makes \$41,000 dollars a year, which is levied upon the tax payers at large—simply to maintain the interest to government depositors at a price beyond that allowed by the chartered banks. Doubtless the government in its wisdom has good reasons for its policy in this respect.

The temporary difficulty of supplying sovereigns for shipment last week is commented on with considerable freedom. More than one of those who called at the redeeming agency during the usual banking hours were informed that the Assistant-Receiver was out, and that the visitor had better call again. American gold was afterwards counted out until the largest banks came to the rescue. Let us suppose a contingency, not probable but by no means impossible—that some alarm had arisen, that a panic had seized government depositors, it may well be asked how long this reserve of 4 millions would last. We need not dwell upon a contingency that may never arise, but it were prudent for the government to strengthen its gold reserve somewhat beyond a mere 7 $\frac{1}{2}$ per cent. Such a condition of affairs as that witnessed last week may at some future day permit some bank not favored with a due share of government deposits to put the screws upon the Department with greater effect than that accomplished by an assistant bank manager only a few years ago. The amount of gold withdrawn from the office of the Receiver-General from the 11th to the 16th was \$1,316,820, but of this probably only one-half was shipped. Banks are holding considerable, lying-in-wait for an opportunity. A slight drain of gold continued during the present week.

THE POSITION OF SUGAR.

For some time past the anomalous position of sugar has been a puzzle even to those ordinarily well versed in the trade. Statistics have shown that supplies are comparatively light all over the world and the experts have been steadily reducing their estimates of the beet crop; but, in spite of these facts and a hardening market for the raw product, refined sugars have ruled abnormally low in price until quite recently, when higher figures have been paid. Canadian refiners have been selling a yellow sugar to the trade at the same price as an imported grocery grade of raw, and it has been contended that they have been putting out some goods below cost.

Be that as it may, it is worthy of remark that sugars have been cheaper in Montreal than in New York, and even now there is a slight difference in our favor. Granulated is nominally quoted at 7 $\frac{1}{2}$ c in both cities, but while New York allows $\frac{1}{2}$ per cent. discount for cash, the local refiners deduct 2 $\frac{1}{2}$ per cent. Yellows in this market rule at 5 $\frac{1}{2}$ c@5 $\frac{3}{4}$ c from first hands, but the lowest price in New York is 5 $\frac{1}{2}$ c. Raw sugar is considerably dearer than at this season last year. Java sugar was selling in London a year ago at 15s 0d and beet at 14s 6d f.o.b. Hamburg. This week the former sold at 17s 3d and the latter at 15s 1 $\frac{1}{2}$ d March, 15s 3d April. Brazil sugars are to-day 2s 3d@2s 6d higher than in 1888. It was thought that the release of sugar from the Elbe district, which river being frozen, interfered with transportation from the interior, would have some effect on prices, but it was only temporary. Beet has advanced since then and there has been brisk speculative buying. Magdeburg brokers estimate the 88 per cent. in first hands at 97,250 tons, against 124,300 on the 1st March, whilst on the 1st February the estimate was 189,700, against 152,000, showing an enormous decrease in the stock this year, owing to the large demand from German refiners.

There has been a brisk enquiry during the past fortnight for Canadian refined, and prices have advanced from 1 $\frac{1}{2}$ c@1 $\frac{3}{4}$ c on yellows and 3-16c on granulated. The west has bought freely and to some extent on speculation. Sugars have certainly been cheap and there has been little money in them for the refiners. Both the city refineries are working. The Nova Scotia refinery is shut down for repairs, so it is said; but it is supposed to be short of stock. This removes a certain amount of stock and helps to strengthen the market. The outlook abroad can only be described as decidedly strong. Reports from producing countries

are of still further reductions in crops, particularly from Cuba and the British West Indies. The total stock in all the principal countries by latest mail and cable dates is 1,067,699 tons, against 1,143,829 tons at the same time last year. The receipts at the four chief ports of the United Kingdom for the week ended 9th March were 16,000 tons and the deliveries 21,000. The stock decreased 4,000 tons and is now 150,356, against 218,699 last year.

The receipts of sugar from January 1st to March 14th at New York, Boston, Philadelphia and Baltimore were as follows:—

COUNTRIES.	1889.	1888.	INC.	DEC.
Cuba	46,811	88,046	.....	41,235
Other West Indies.....	21,473	25,865	.....	4,392
Brazil	36,784	42,666	.....	5,882
Philippine Islands.....	26,077	32,013	.....	5,936
Europe	25,558	3,225	22,333	.....
Other countries.....	7,459	5,122	2,337	.....
Total.....	164,162	196,937	.....	32,775
Export of refined sugar since 1st January.....	53	267	.....	214
Ditto raw.....	298	3,223	.....	2,925
Total stock in all hands March 13th.....	62,416	103,823	.....	41,407

At New York there has been an active demand from refiners and prices have slightly advanced. The enquiry was chiefly for parcels to arrive and for Centrifugal grades, and buyers took up all the available offerings on the basis of 3½c cost and freight for 96 test. Stocks in all consuming countries seem to be disappearing. Late dates from Europe put the supply afloat for Great Britain at only 54,338 tons, against 108,418 last year, while the London market is bare of off-coast cargoes, and distant arrivals are held above buyer's views. On the continent supplies are steadily being absorbed, and in all instances stocks are less than last year. The latest advices from Cuba report that planters are withdrawing their offerings and nothing is now available under 7 roals for 96 test, equal to 3½c@3 11-16c cost and freight. There have been sales in Porto-Rico of Muscovadoes at 14s cost and freight for 89 test, but sellers now ask 14s 6d, equal to 3 1-16c. On the basis of recent business, New York quotations are 5½c for £9 test Muscovadoes, and 5½c for 96 test Centrifugal, the market closing strong and buoyant at these prices.

MERCANTILE HONOR—AN EXAMPLE.

Perusal of the record of business failures given in the one or two journals devoted exclusively to the discussion of commercial affairs in this country is apt to incline one to the belief that the prizes are not only few and far between but that British commercial morality has almost become a legend of the past. Scarcely a month elapses without some shock to society and to the business community by revelations which seem to indicate that the trusted employee or the trader on his own account laughs at honesty, at honor, and exercises all his ingenuity to evade the law. We are apt to forget, in noting the dishonesty, recklessness and poverty of intelligence in the minds of a great number of the business men of the country, that on the other hand there is an immense moral and mental energy exercised in our commerce, manufactures and general industrial enterprises—an ever-present respect for the laws divine and human which regulate the practical affairs of life. The wrecks along the course are invariably noted, but mention is seldom made of the great many vessels that steer unharmed year after year through perils no less severe—and so likewise the business wrecks are recorded while the successful ventures but rarely find a chronicler. Thus much prefatory to a piece of intelligence that reached us lately, and which, like the work of the right hand of the just man, had probably remained a secret had it been possible to withhold it from those who directly benefit thereby. There are adverse circumstances occasionally in the career of every trader which no wisdom can foresee, no prudence avoid. The severe struggle which our cotton manufacturers and commission agents were obliged to face some five or six years ago resulted in heavy losses that not only absorbed the profits of former years, but compelled a recourse to the indulgence of friends and creditors. One of our wealthiest merchants was driven to this strait, and in his honorable endeavor to pay one hundred cents in the dollar undertook more than his strength or the times could bear. This conviction was gradually borne in upon him, and he was eventually obliged to compromise on one or two of the latter payments. But as the months and years rolled by, the business training which had taught him to "toil

terribly" if he would succeed, gradually led on to the threshold of prosperity once more, the lessons of the dark days of 1882-3 were turned to profit, and he found that his great endeavors to extract prosperity from disaster were succeeding. One can perhaps picture to one's self the feelings with which this yet middle-aged, high-souled merchant—who has by the way "given hostages to fortune"—called his old-time creditors again together and conveyed to them the unexpected and therefore the more satisfactory intelligence that he felt himself in a position to begin paying them the balance of his former indebtedness. This balance amounted to one hundred thousand dollars; some fifty thousand dollars have already been paid off, and the reduction is making good progress. It need scarcely be said that this act—which shows that British commercial honors still finds brave examples in Canada—is only in keeping with munificent donations in former years of prosperity, given for the purposes of promoting the spread of education, as well as other gifts the mention of which is not by any means courted by the generous donor who is the subject of these remarks, and whose name for this reason we must withhold. There are yet among us, it is clear, men who

"Do good by stealth and blush to find it fame."

THE CITY AND DISTRICT SAVINGS BANK.

Among those who wended their way hastily up the stone steps of the City and District Savings Bank one day last week was an elderly lady who had become possessed that morning of a five or ten dollar note (we do not recollect which) of one of the chartered banks with the name of which she was not familiar, and having overheard something, she could not well comprehend what, about the banks being in want of gold, resolved to deposit her little holding without delay in a bank that had always taken good care of her money for her. She afterwards acquainted a gentleman friend of her fears and of her prompt deposit of the "bill." It set him a-thinking, thus expressed—for Max Muller tells us we cannot think without words:

"The question is this,—Is the deposit certificate of the City and District Savings Bank better security than the note—the promise to pay of—let us say, the Bank of Nova Scotia? The City and District is specially authorized to lend money on the stocks of any of the chartered banks. The City and District has at present upwards of two millions of dollars advanced upon this class of security. Now, while nobody questions the soundness of the security, *per se*, the bank note is a still better security. Let us assume that a case should again arise similar to that of the Federal Bank some four or five years ago. The City and District had advanced upon large blocks of the stock of that bank, and the position of the Federal looked so serious for a short period that people began to think of it as possibly another case of double liability. Happily this was averted. But supposing that it had turned out so bad as the Exchange Bank, the bank-note must be a first lien upon the assets of the suspended bank, and has behind it the final security of the liability of the shareholders for a further sum equal to the amount of their stock, so that the bank-note is by long odds the better security of the two, and as a banking currency is thus one of the best in the world."

The gentleman expressed his thoughts loud enough to be heard, and, as he supposed, so plain that a child might understand, but his lady friend acknowledged when he finished with a triumphant "Q.E.D." that she hardly understood a word of what he said, and remained as convinced as before that the City and District was the best security after all. Under such circumstances he refrained from expressing any opinion as to the wisdom of the C. & D. in demanding a margin on loans of more than 1 or 1½ per cent. above the rate of interest allowed to depositors, and other matters more or less puzzling to the mind of the ordinary contributor to the lending power of this well conducted institution.

IMMIGRATION.

Through the influence of Sir Charles Tupper as High Commissioner in England and the co-operation of such powerful friends as Sir Geo. Stephen, some important improvements were decided upon last year in respect of government assistance to emigrants. The former system of assisted passages led to flagrant abuses, and even apart from these it appeared to promote the exportation of a class of emigrants of little benefit

to any country and likely to prove a burden more or less upon the people of the colony of their adoption. The last report of Hon. John Carling, Minister of Agriculture, deals with the question at more than usual length. The following table shows all arrivals, both of immigrant passengers and immigrant settlers, who have entered the Dominion, from 1884 to 1888 inclusive, are given:—

	1884.	1885.	1886.	1887.	1888.
<i>Via the St Lawrence, viz.:</i>					
At Quebec.....28,530	31,529	17,035	22,782	32,749	37,721
At Montreal...9,191					
<i>Via Suspension Bridge....</i>	63,119	27,511	51,473	63,477	68,829
<i>Via In and Ports.....</i>	15,627	10,533	6,100	10,297	8,405
<i>Maritime Province Ports—</i>					
Halifax.....19,589	12,130	9,693	11,124	25,880	24,691
New Brunswick...1,470					
Portland.....271					
Boston.....2,074					
New York.....1,287					
British Columbia.....	9,000	8,023	5,825	13,354	3,168
	131,405	72,795	97,304	145,757	142,814
Entered at Custom Houses with settlers goods....	35,191	32,301	25,277	29,822	31,660
Total.....	166,596	105,096	122,581	175,579	174,474

The numbers of immigrants who arrived during the last five years, and who were reported by the agents of the department as having stated their intention to settle in Canada, were as follow:—

	1884.	1885.	1886.	1887.	1888.
<i>Via St. Lawrence, viz.:</i>					
At Quebec.....17,145	25,490	15,104	16,764	21,936	18,712
Montreal (direct)...1,567					
Suspension Bridge.....	8,049	4,412	4,594	5,222	5,280
Halifax, N.S.....	6,187	5,092	5,361	9,343	16,867
New Brunswick.....	1,035	1,085	1,777	1,662	1,470
Montreal via Boston, Portland, Me. and New York.....	3,245	2,619	2,454	2,906	3,204
Manitoba and North-West settlers entering at ports other than those above enumerated and other than those from the old Provinces, viz: Emerson, Gretna, West-Lynne, Port Arthur, west of Gretna....	12,657	8,660	3,554	7,131	5,540
British Columbia.....	9,000	8,023	5,825	3,338	3,168

From United States.

At Algoma.....					
Coaticooke.....	553				
Ottawa.....	1,386	1,343	1,793	2,413	1,717
Toronto.....					
Kingston.....					
London.....					
Prescott....	1,021	530	753	753	1,148
North of Lake Superior.....					
	68,633	46,868	43,875	54,704	57,106
Reported with settlers' goods by Custom Houses.....	35,191	32,301	25,277	29,822	31,660
Total Settlers.....	133,624	79,169	69,152	84,526	88,766

The total number of persons who went into Manitoba and the North-West in 1888 was 40,937, ascertained as follows:—Reported at Emerson, 11,185; Gretna, 3,706; West Lynne, 933; Port Arthur, 24,318; across the frontier, west of Gretna, 795. Of the total number, 40,937, deduct those reported to have gone out *via* Emerson, 7,811, Gretna, 2,801 and West Lynne 721, making total settlers in Manitoba and the North-West, 29,604. The number of immigrants reported as distributed by the various agents, may be found in excess of those above given, but this fact arises, as in previous years, from movements of immigrants between the stations, some of them being thus necessarily twice reported, although not counted in summing up the year's operations. The figures above are those given by the agents at the points at which the immigrants enter into the Dominion.

The following table shows the number of immigrant passengers through Canada to the United States, and the number of settlers in Canada, from 1884 to 1888 inclusive, including and excluding the arrivals reported at the Custom House with entries of settlers' goods, which were reported elsewhere;

Years.	Immigrant Passengers for United States.	Immigrant Settlers in Canada (omitting <i>via</i> Customs.)	Immigrant Settlers in Canada (including <i>via</i> Customs.)
1884.....	62,772	68,633	103,824
1885.....	25,927	46,868	79,169

1886.....	53,429	43,875	69,152
1887.....	91,053	54,704	84,526
1888.....	85,708	57,106	88,766

Referring to the stoppage of assisted passages, the report says it was not found that it materially checked the volume of immigration, although it may have kept back considerable numbers who might have come if the passage could have been obtained at a cheaper rate. The prevailing rate of passage during the year was £4 sterling, per adult. The assisted rate which prevailed until April last was £3 per adult. No assisted passages have been given since the date of stoppage above mentioned, and measures were previously taken to inform and warn all steamship agents that all assistance in inland transport and furnishing of meals, which formerly prevailed, would also at the same time stop, the policy determined on being that all immigration to Canada must for the future be entirely self-sustaining.

The details furnished by agents, forming the appendices to the report, are on the whole satisfactory. Material additions were made to the several distinctive colonies in the North-West, which gives promise of large future increase. This remark particularly applies to the Crofter, the Scandinavian, the German and the Icelandic Colonizations. The Reports from the settlers have been satisfactory, and this fact, coupled with the vast area of agricultural lands opened for settlement by the trans-continental railway, indicates the coming in of a very much larger stream of immigration in the immediate future than in the past, as well from countries beyond the seas, as from parts of this continent. The movement of immigrants from the United States to Canada is already very considerable, as shown by the number of 31,660 arrivals of settlers with Customs entries along the frontier during the year.

The immigrants by sea arrived only by steamers, sailing vessels being no longer used for immigrant transport. The average time of the Allan mail steamers from Liverpool was 9 days, and from Londonderry, 8 days; other than mail 9½ and 8½ respectively; that of the Dominion Line from Liverpool, 9, and from Londonderry, 3 days; other than mail 10½ and 9½ respectively; that of steamers from London to Quebec, 13½ days; Bristol Line from Bristol, 12½ days; Allan Line from Glasgow, 10½ days.

The immigrants who came out in 1888 were of a good class. All those who came to seek for work were employed, the demand for farm labourers and female domestic servants being largely in excess of supply. The continued immigration to the North-West of colonies of Icelanders, Scandinavians and Germans, makes centres of attraction for further accessions for immigrants of those nationalities,—the reports from these colonies being favourable.

The following extract from the Report of the High Commissioner, Sir Chas. Tupper, just published as an appendix to the Report of the Minister of Agriculture, will prove interesting:

The movement in favour of state aided emigration has made much progress during the last year. There are many societies and associations dealing with the question, and pressing it upon the notice of the Imperial Government. Among the most influential of these has been the unofficial committee of the members of both Houses of Parliament to which I referred in my last report. This committee has, after full enquiry, placed its views before the Government, and its recommendations have been forwarded by the Colonial Office to the various Colonial Governors for consideration. The leader of the Government in the House of Commons in the last session promised to appoint a select committee to enquire into the colonization question, but for some reason or other it has not yet been named. I quite believe however, that the subject will be again discussed in Parliament during the present year. The question is bound to increase in importance, as the causes which have given rise to it are becoming more and more prominent, the distress in the agricultural districts still exists, and the number of the unemployed in the large towns shows no signs of falling off. What is even more important however is that the population is steadily increasing at the rate of about 400,000 per annum, while the means of employment are not increasing in anything like the same ratio. Emigration is bound therefore to take place, in fact, it could not stop without causing difficulties, the significance of which it is impossible altogether to foresee.

The movement, indeed, is far more likely to increase than to decrease, and in the interest of the colonies, it is necessary that it should be regulated and controlled, and it is for this reason that state aided and directed emigration finds so much favour. I have lost no opportunity of stating that in the event of any scheme being organized, it will be necessary to give Canada the option of rejecting any persons who are not considered suitable. I have also pointed out that it would be difficult for Canada to absorb a much larger number of labourers than now annually take up their homes in the Dominion, and pay their own passages. To encourage any considerable movement of that class of persons, who require employment directly they land, in order to provide their own maintenance, would be to produce in the Dominion the unemployed and social troubles which are such a cause of anxiety in the mother country. Therefore if any large scheme is contemplated, it must take the form of colonization, and

include an advance of a sum of money to each selected family with which to start farming on its own account. A scheme of this kind is rapidly growing into favour, and it is the Dominion which is most generally discussed in connection with it, for no other country under the British flag has such an area of land available for the purpose, with a soil so fertile and a climate so suitable for general agricultural work. There is no reason whatever, in my opinion, why such a scheme should not be successful; it would benefit the colonies, and at the same time the mother country, increasing the markets of the latter, the volume of trade in the former, and, what is equally important, provide more work for those who were left behind. The Government have lately taken a step which is full of importance and encouragement to those who have been watching this question. They agreed to advance a sum of money to augment a public subscription, for the emigration of cottars and crofters to Manitoba and the North-West Territories. About thirty families were selected and sent to the Pelican Lake District last spring, and about thirty or more families are to follow in April next. £120 is advanced to each family, to be secured upon the land under the terms of the Dominion Lands Act; and the money is to be returned by instalments in a manner agreed upon. A Colonial Board has been appointed under the sign manual of Her Majesty to administer the funds and manage the scheme, and with the approval of the Dominion Government, I have been appointed to represent Canada. If the experiment, for it is regarded in this light, turns out successfully, as I quite anticipate, it will give a great impetus to the movement, and will probably lead to the extension of the scheme in large proportions. I took an opportunity of personally visiting the crofters district during the last summer, and believe that the people, if properly selected, are likely to make excellent settlers in the Dominion. They seem to be thrifty, frugal and hard working. They are very poorly off at present, owing to the bad seasons and to the rapid increase of population in already congested centres. I am inclined to think that emigration is one of the principal remedies for the evils to which public attention has been attracted, and which have caused so much discussion.

The *Nineteenth Century* for March has a very interesting contribution on the subject of Irish emigration, from the pen of the well-known philanthropist, Mr. J. H. Tuke, dealing specially with the experience and present condition of a detachment of some hundreds of Connemara emigrants who were impelled (or assisted) to leave their homes by the failure of the chief national crop in 1880-81, and settled partly in Canada and the State of Minnesota. The efforts of the "Tuke Committee" to ascertain what progress has been made by the emigrants of those years are eminently praiseworthy. They go to show that the indigent poor of the congested districts of the United Kingdom are to a large extent only too anxious and ready to avail themselves of every opportunity to work out their salvation as offered them in this country. We make room for one extract from Mr. Tuke's article:—

"As I have carefully followed the words of this report of house-to-house visits my thoughts have gone back to the wretched homes in which a few short years ago these emigrants lived—the cabins from whence issued this long procession of men and barefooted women and children who, clad in the coarse red and white flannel of the country, crowded around us begging for 'God's sake' to be helped to a country where they could earn the means of living. When, further, I recall that the garments in which they were clothed were often almost too poor and ragged to admit of their appearing before us decently; and that some even had to borrow from a more fortunate friend or neighbor the shawl or petticoat with which they were clothed; and that for all the emigrants it was necessary to provide, for the journey, clothing from head to foot; and when, in addition to this, I remember that their only food consisted of one or two poor meals per day of potatoes or 'yellow meal,' the contrast afforded by these accounts of happy, well-housed, well-clad, well-fed families—in many cases the owners of the house and land on which they are living—is indeed most striking. Whatever drawbacks there may be in the present condition of these people—and doubtless they exist—the benefits conferred upon them morally, socially, and physically must, I think, have exceeded the most sanguine expectation of those who have assisted to bring about this marvellous transformation."

MERCANTILE TRAINING.

It would be interesting to know how many of the thousand or more retailers who fail in business every year in Canada have ever had any training to fit them for the calling. The number would probably be an insignificant minority. Young men are continually being trained for other walks in life—the law, medicine, the church, civil engineering and the various mechanical trades, but into mercantile pursuits the young man usually drifts rather by accident, often by the desire to earn something at clerking in a store, and should he be of a thrifty disposition or haply inherit some capital more or less, he may eventually start out for himself. It is, doubtless, in no little degree owing to this want of training that we must attribute a large number of the failures among country storekeepers. In the city the retailer confines himself of necessity to one department, and for this he generally has had some training; but the man who keeps a country store must handle an almost endless variety of goods, from a full line of staple and fancy groceries to a full assortment

of everything in dry goods, hats and caps, boots and shoes, hardware, house furnishings, the lighter farming implements, patent medicines, druggists' sundries, stationery, school books, salted and smoked meats, fish, &c., &c. So great a variety of articles does a general store comprise, that one is not surprised at the legend on the sign erected by a western firm thus: "S— & S—, Dealers in Everything." It goes without saying that the man or firm who would prove successful in such an omnium gatherum must be possessed of a knowledge no less comprehensive. He must have had some training in each department in order to buy to advantage and possess a knowledge of details impossible to convey by any market reports or tables of prices current, however complete. Special aptitude here and there goes far to supply the want of early training or experience, but such cases are exceedingly rare.

It is not thus with the wholesale trade—which in the commercial travelling system possesses the best possible training school for its merchants. There is undoubtedly a large proportion of our successful wholesale men who have never been "out on the road," but they have received a scarcely less valuable training in the warehouse as salesmen or clerks.

On the other hand, the cool judgment acquired by the counting house management is often a valuable check upon the usually more sanguine temperament of the traveller, who probably troubled himself less about small economies than in getting rapidly over the ground and aggregating a large amount of sales. There are, however, not a few among the wholesale merchants of our large cities who would have been much the better of some experience on the road. This is readily perceived. Even the commercial traveller himself shows a perceptible improvement after an active experience of a year or two. Any rough edges in his manner are smoothed down, he is taught the value of courtesy, he learns to apply what has been well termed the "negative side of charity," that kindness not proceeding to the active exercise of benevolence—that consideration for the feelings of others which subdues the friction of the wheels of business activity.

We subjoin here a few extracts on the subject of business courtesy from a recent essay:—The greatest ability, like the greatest success in life, usually carries with it an unvarying spirit of courtesy, and it is a question whether courtesy precedes success, or is the consequent of it. Those who have travelled abroad remark on the politeness of manner which characterizes the upper classes in Europe, and especially in Great Britain. It is only the immature of talent, and the pretention of vulgar affluence that descends to disregard of social forms. * * * * * Everybody cannot appreciate intellect "in the rough," but everybody acknowledges the charm of polite manners. Every commercial traveller knows how much more agreeable it is to have his request to show his samples met with a negative accompanied by a word or two of graceful apology, rather than to be told to depart without ceremony. In every walk of life people would rather be bowed out than kicked out. There was some exaggeration, but there was also some truth in the remark of Hawthorne, that heaven might forgive sins, but that awkwardness had no forgiveness in heaven or earth; and the well-known axiom of Dr. Johnson, that a man has no more right to say a rude thing to another than to knock him down, is not the less valuable because it was so often neglected by him who enunciated it. It is often complained that all this courtesy, this grace of manner may be purely superficial, and that it frequently conceals the vices of a corrupt nature. However this may be, it by no means follows that roughness or bluntness is any index of fine, manly qualities. As often as not, your supposed "rough diamonds" turn out very poor stones indeed.

That "manners make the man" in business is proved by the successful career of the late Herbert Ingram, the founder of the *Illustrated London News*. He began life as a newspaper vendor at Nottingham, and soon secured a large connection by his readiness to oblige. On one occasion, having among his customers a gentleman who wanted his paper very early, his anxiety to prevent him from being disappointed was so great that he walked ten miles to supply him with his wonted budget of daily news. On another occasion, he rose at two in the morning, and travelled all the way to London to procure some copies of a newspaper which could not reach him in time by post, in order to supply his customers. Mr. Winans, of Philadelphia, the inventor of the cigar-shaped sub-marine vessel which attracted attention some years ago, owed his introduction to the Russian Government as an engineer to his civility to a couple of strangers. The

gentlemen had been allowed to wander unattended and uninstruc-tured to the largest establishments of Philadelphia, but on their visiting Mr. Winans', a third or fourth-rate factory, they were received with the readiest attention, and with the most evident desire to render their visit agreeable and instructive. The result was, within a twelve-month, an invitation to establish himself in Russia. He accepted it, and in a few years accumulated a large fortune.

Many more besides Ingram and Winans have found civility the road to fortune. A physician once said sagely to his students, "Young gentlemen, have two pockets made; a large one to hold the insults, and a small one to hold the fees." A dry goods salesman in a London house had gained such a reputation for patience and politeness as to draw an infinity of patronage. It was said to be impossible to provoke him into any symptom of annoyance and incivility of expression. A lady of rank, hearing of this marvel of good manners, determined to subject him to a severe test; but failing to disturb him by a long series of petty vexations, was so delighted by his equanimity that she provided him with the capital necessary to start in business for himself. It is said of the late Mr. Baker, of Providence, Rhode Island, that he was so obliging as to re-open his "store" one night solely to supply a little girl with the skein of thread she wanted. The incident was noised about and brought him a large influx of customers. He died a millionaire, and left a striking illustration to posterity of the fact that politeness makes pounds!

CHEAP FUEL AND LIGHT.

The following account of a new process for making gas for illuminating and heating purposes is condensed from an exchange published at Defiance, Ohio. We give it for what it may be worth. Some weeks ago the Defiance Gas Co. heard of the new process of making gas from crude oil and coal after the Omega Gas Trust had purchased it, and that it was able to manufacture gas of twenty-six candle power for five cents per thousand cubic feet. After a short correspondence the trust sent men to Defiance and the plant was erected. This new process bids fair to revolutionize the manufacture of gas.

The generator in which the oil or coal is transformed resembles a large furnace, in the top of which are a number of pipes which extend the entire length of the furnace. At the rear of the furnace the pipes are run upwards through a cupola, thence into a large trough filled with water, where the gas is condensed. Oil or coal, water and air are forced into the pipes in the furnace, and the three substances pass through the pipes. The pipes are subjected to great heat and the oil or coal is transformed into gas. The gas passes through the pipes in the cupola, into the pipes surrounded by water, and is condensed. Thence it passes into a separator, where the gas is separated from the sulphur and arsenic. From here it passes into the holder and then into the city mains. The process of condensing and separating is the same as used by most gas companies. The principal trouble which it was thought would be experienced and which gas experts said could not be obviated, was the carbonizing of the oil or coal in the pipes, but this was overcome by a chemical combination which is placed in the pipes and prevents the oil or coal from carbonizing.

This plant is capable of making 2,000,000 feet per day, but it is only a small one, and a larger one would, of course, have a greater capacity. The company claimed to be able to make the gas for five cents per thousand cubic feet. The test was made January 5, 1889, by turning the gas into the city mains and illuminating the dwellings and business houses in the presence of a number of Defiance men and some outside capitalists. Among those present were the President of the Consumers' Gas Fuel and Light Co., and Theobald Forstall, President of the Chicago Gas Light and Coke Co., both of Chicago, each of them well informed on all questions relating to gas.

It was found after finishing the experiment that in making the amount of gas to pass through six four inch pipes for eighteen hours, just \$1.62 cents worth of oil was used. The oil used included that for firing two boilers.

At present the Trust has erected a plant in Maumee, Ohio, eight miles south of Toledo. It furnishes fuel gas for eight banks of boilers, four hundred heating and cooking stoves, one glass factory, two paper mills, one flouring mill, one woollen mill, and several other factories, as well as illuminating the streets and private residences—as the eight miles of mains are laid and connections made.

Gas can be furnished consumers at the following prices, leaving a fair profit to the manufacturers: No. 7 mixer, \$13.80 per year; No. 5 mixer, \$10 per year; No. 3 mixer, \$7.60 per year. No. 7 mixers are for large heating stoves and furnaces, and Nos. 5 and 3 mixers for cooking stoves and grates.

One of the advantages claimed for the Proctor process is that gas

can be manufactured from coal as cheap as oil. One ton of coal equals seven barrels of oil, so it will readily be seen that coal at \$3.50 per ton is as cheap as oil at fifty cents per barrel, and an equal amount of heat can be produced from a ton of coal as from seven barrels of crude oil.

Another advantage is the slight expense of refitting boilers already in place, which can be done without interfering in any way with the progress of the work being carried on, and no shutting down of machinery for that purpose, consequently, no stoppage of business necessary. The process will probably be introduced in Montreal.

REGISTRATION OF COMMERCIAL PARTNERSHIPS.

A Mr. Jelley, of this city, recently took three actions in the Superior Court here for \$200, directed severally against the three partners of the Yorkshire Varnish Co., of Ripon, England, and Montreal, alleging that they had not registered their partnership within the period required by law after the commencement of their business in Montreal. Mr. Jelley had previously taken another action against this company. The facts were,—That the registration on behalf of the company was regularly made in Montreal a short time subsequent to the expiry of the delay within which mercantile partnerships should register notice of their going into business. The company, represented by Mr. McCord, pleaded to these three penal actions, (1) That Mr. Jelley had no interest in taking actions, inasmuch as they were instituted by him, not in the interval between the expiry of the delay when the partnership should have been registered and the date of the registration, but subsequent to the date of the registration, and that the penalty could not be exacted, as the company had, in good faith, done all that they were bound to do; that Mr. Jelley had himself gone to the courthouse for the purpose of instituting the other action herein above mentioned, and he himself had learned the facts that he made use of in his writ and declaration from the very registrations that he himself complained were too late to meet the requirements of the law. That the spirit of the law, in requiring registration, was that information should be given thereby to persons doing business, so that those desirous of dealing with them might know who they were, and that this was accomplished so soon as the registration was made, and as no action was taken before such registration, if the company were in default as regards time, no action could be taken afterwards once they had registered. Any lapse on their part as regards date was covered by the subsequent registration. Mr. Jelley contended for the absoluteness of the penalty, and that the period once passed, wherein a registration should be made, the penalty was due, half to him and half to the Crown whether or not the registration was subsequently, and cited a decision in which a married woman had been condemned, though she had registered her intention of going into business according to law, but subsequent to the period assigned wherein to do so. To this Mr. McCord replied that there was no analogy, the married woman being absolutely prohibited from going into business without registration, whereas, in the case of the commercial firm, there is no prohibition in consequence of non-registration; there is only the question of running the risk of being sued and incurring the liability. Furthermore, these partners, being domiciled in England, are not bound by the law of Canada to register their partnership, such obligation is only upon those resident in this country. That the company have, therefore, done more than they were bound to do, that the plaintiff had suffered no damage, and that the action should be dismissed. The cases were heard before Judge Taillon who, in a strong judgment, maintained the views of the company's attorney. Mr. Jelley then took one of these cases to Review to test the question further, when after argument, the Court of Review unanimously confirmed the judgment of the Superior Court. These decisions are important as they decide a question which has been hitherto a moot one as to the absolute or relative incurring of the penalty for non-registration. It may be interesting to state in the connection, that Mr. Jelley had previously been in the service of the company, against whom he caused the action to be taken.

PETROLEUM INSPECTION.

The *Petrolia Advertiser* claims the credit of having brought about the reform aimed at in the following order from the Inland Revenue Department at Ottawa, under date 5th March:—

"Collectors and other Officers of Inland Revenue are informed that several complaints have been made to the Department to the effect that ordinary illuminating oil is on the market this, as regards flash test and gravity, is not up to the standard of 95° flash and gravity, ranging from 7-75 to 8-05 as provided by the "Petroleum Inspection Act." For the safety of the public it is imperative that such oil should stand the test prescribed by law, and you will please see that the law in this respect is closely adhered to. It will be your duty to examine

oil in the hands of dealers and such as is found not in compliance with the law must be dealt with as the Act directs.

Collectors are also informed that the provisions of Section 7 of the "Petroleum Inspection Act," requiring the importer or owner of imported petroleum, to properly clean or otherwise prepare one end of each cask, or one side of each package of any other description, for receiving inspection marks to be placed on such packages must, in all cases, be closely adhered to. This may be done by either scraping clean the end of each cask, or one side of each package of any other description or by painting over with good oil paint with strong dryers. The inspection marks to be placed upon barrels and other packages of either domestic or imported petroleum as required by the provisions of the above Act must also be done by means of good oil paint.

It is desirable that when the end of a cask, or side of a package of any other description is painted the color be venetian red, or some suitable color to form a good back ground for the inspection marks, which should be white or some light shade.

A close adherence to the above instructions is required in the interest of the revenue as well as to the honest dealer, as the provisions of section 14 of the same Act requires the possessor of petroleum to maintain all marks in a perfectly legible state. If the inspection marks be not properly put on the package at the outset, innumerable vexatious difficulties will arise."

Attention was duly directed in these columns to the abuses prevailing in and about London in this respect before and after the late seizures. The *Advertiser* thinks the dictum as to the Venetian Red is unreasonable; that as the ends of the barrels are invariably painted white, black is to be preferred for inspection marks. Vigorous action is to be taken in reference to the non-erasing of inspection marks on petroleum packages.

MONTREAL CLEARING HOUSE.

Clearings and balances, week ending 21st March, 1889:—

	Clearings.	Balances.
March 15.....	\$1,219,494	\$ 224,762
March 16.....	1,280,527	174,723
March 18.....	1,079,923	291,291
March 19.....	1,418,420	186,681
March 20.....	1,487,513	106,608
March 21.....	1,284,084	115,137
Total.....	\$7,769,966	\$1,099,262
Last week.....	\$8,069,246	\$1,650,931
W. E. 21st February, 1889.....	\$7,890,395	\$1,191,868

The Toronto chair factory of Hess Bros., doing business at Listowel, Toronto and Montreal, was burned to the ground on Wednesday night with 60,000 finished and 15,000 unfinished chairs, \$26,000 worth of machinery, \$16,000 worth of belling and a \$1,400 engine. The building was valued at \$7,000 and the total loss is placed at \$125,000; on which the total insurance, so far as known, is only \$17,000. The factory ceased running two weeks ago for repairs and was to have started on Monday. Five railroad cars near the factory, one of them loaded with furniture, were also destroyed.

We have repeated requests for back numbers of the *JOURNAL OF COMMERCE* for the current year, also frequent demand for single copies, which we regret our inability to comply with. A copy is occasionally returned through the post office, because of some failure, although due caution is exercised in confining any spread of circulation to dealers in good standing, and we are thus occasionally able to supply an extra copy. The average addition of new subscribers latterly is from 8 to 12 per day.

The *Petrolin*, (Ont.), *Advertiser* says the crude oil market has lately been characterized by weakness, and oil has gone down to 90 cents, some sales having been heard of as low as 88 cents. Refiners show no inclination to stock up with any large quantity and lower prices are probable, as at this time of the year the demand for refined falls off and competition is keen between the few refiners who have to sell their refined oil at 10½ and 10¾ cents. Refiners have exhausted their stock of crude oil, and sooner or later will be obliged to stock up for the fall trade.

At a recent meeting of the Toronto Board of Trade Mr. Hugh Blain quoted statistics showing that the so-called grocers' combine is no more than a reasonable method of securing living profits on their sales. Mr. Blain gave figures which show the profit on granulated sugar to be only 4.52 per cent. on single barrels and 2.75 per cent on 15 barrel lots. The profit on tobacco 6.49 per cent. to 5.54 per cent. In view of these exceedingly small profits the so-called "combine" is claimed to be simply justice to the grocer and no injustice to the consumer.

The celebrated case of Jas. S. Evans vs. Skelton Bros., arising from the fire of some years ago in the premises owned by the former and occupied by the latter, has been decided in the Supreme Court in

favor of the defendants. The entry of this action has had the effect of causing leases drawn meantime to be prepared in such a manner as not to render the tenant liable to be compelled to prove that a destructive fire was not caused by any neglect of his, failing which he would be compelled to restore the burnt premises. Mr. A. W. Atwater acted for defendants.

The Salmon River Gold Mine of Nova Scotia was sold at auction last week in Halifax, and was knocked down at \$141,000.—It was stated at the sale that the nett profits of the mine in the past three years was over \$115,000., so it would seem the price paid was much below the value of the property, but as gold miners know the ins and outs of the business, we suppose there was some reason for small proportionate price realised.

Two water Gas Companies are seeking incorporation from the Nova Scotia Legislature, one for heating, the other for lighting purposes.—Both are monopolies for twenty years and the charter binds the heating gas to be sold at not over 75 cents per thousand feet and the lighting gas at \$1.75 per thousand feet. If both those companies go into operation, Halifax will have three gas companies and two electric light companies.

MR. WM. EVANS, our well-known seedsman has on hand a limited quantity of Black Sea wheat, imported directly from a point in Russia about 300 miles north of Riga, which is probably the most northerly part of the world adapted to the growth of that cereal. This wheat should be extremely hardy and well adapted to our own North-West prairie country. The price is \$6 a bushel.

MR. BRAINE, cashier of the People's Bank of Halifax has resigned and Mr. Knight, agent of the Merchants Bank of Halifax, at Woodstock, N. B., has been appointed to the position.—Mr. Knight formerly served the Merchants Bank as inspector and brings to the new office a considerable experience in banking.

THE Merchants Bank of Prince Edward Island, which we believe has the smallest capital of any bank in Canada, saving the Rustico Bank, reports last year earnings to be 12 per cent. on its capital, dividends to the extent of 8 per cent. were paid shareholders, \$1,000 added to reserve and \$7,200 was carried forward to profit and loss account.

A HALIFAX bankrupt has been sent to jail for a month by a Supreme Court judge for defrauding a builder who repaired the bankrupt's house, but the latter not only did not pay but assigned the real estate to his father in order to avoid a lien on the property for the debt. Further proceedings against the same party are threatened when he again applies for his discharge from custody.

THE bankrupt stock of J. J. Gibbons, London, Ont., valued at \$5,220, has been sold at 57½c on the dollar; the bankrupt stock of W. E. Bugess, Wallaceburg, Ont., valued at \$2,814, at 58c; and C. B. Crozier's, Mount Forest, Ont., at 50½c.—The Toronto harbor is clear of ice.

THE Magog Textile and Print Co. are to hold a special general meeting on the 8th April to consider a proposal to purchase the real property of the concern and the movable property connected therewith, and to take such further action in the matter as may be deemed advisable. Organization would seem to be the forte of the manager.

After 1st June next, the cars on the Halifax Street Railway are to be propelled by electric motors, the power to be supplied by storage batteries to be provided by the Nova Scotia Power Company.

THE Starr Manufacturing Company have declared a dividend of 5 per cent. and the shareholders are summoned to meet on the 26th instant to receive the Directors' report.

THE COPPER SYNDICATE.

Recent cable advices from London announce the failure of the French copper syndicate agents to meet their obligations in the open market, the suspension of the Societe des Metaux, and a decline in the price of copper to a point below that at which the metal was selling prior to the formation of the syndicate. In other words the complete collapse of M. Secretan's wild scheme to control the copper market for twelve years or more was brought out beyond all question of doubt. Bars were offered in London at £38 for prompt delivery and £35 for 3-months' futures, while sales of contracts falling due early next month were reported at £35. These prices were about £12 below those quoted on Friday last, and nearly, if not quite, fifty per cent below the aver-

age price at which the surplus "syndicate copper" was purchased. The decline failed to stimulate operations in the slightest degree, only 100 tons having, according to the Metal Exchange cables, changed hands yesterday on the open market in London. The failure of the syndicate to meet its obligations had, in fact, been discounted there and generally looked for in New York. Hence the absence of active interest on the part of traders despite the heavy decline in prices.

There was not a transaction on the New York Metal Exchange yesterday. The best bids for Lake Superior ingot were 6c per pound under the prices asked, but the "margin prices" were made 13½c for spot, 13¼c for March, 13c for April, 12½c for May and 12c for June. Good merchant brands were offered at 10½c for April to July deliveries inclusive. The "margin prices" were made 9½c for those and 9c for later months.

Mining shares dropped greatly on both sides of the Atlantic. Boston & Montana sold down to 33½, Calumet & Hecla to 218 and Tamarack to 115 in Boston. Butte & Boston was offered at 18, without buyers.—*N.Y. Bulletin.*

NORTH WESTERN ONTARIO TOWNS.—Our travelling correspondent has been visiting the towns and villages of North Western Ontario for some weeks past. He finds Chesley one of the handsomest villages of that section, having been largely rebuilt of brick since the late disastrous fire. The population is about 1500. It has saw, woolen and flour mills, a foundry, cheese box factory, felt works, a public school, a bank, an efficient volunteer fire department and a weekly newspaper. Exports consist of lumber, bark, grain, felt goods, live stock, timber and produce. The Saugeen River furnishes excellent water power to the many manufacturing establishments on its course, "paying its way as it travels along." The chief business houses are M. A. Haliday, general store; McEdward & Son, dry goods, etc.; Elliott & Co., Bankers; and the McDonald Hotel. These are all built chiefly of white brick and are handsome structures. Few towns in Ontario are growing quicker than Owen Sound and merchants there report trade as satisfactory. A large number of new industries employing many hundred hands, have recently been started. In many cases real estate has doubled and tripled in value during the last 12 months and several important public works are contemplated, which, if built this summer, will involve probably \$250,000 expenditure in wages. The following officers have been elected by the local Board of Trade:—S. J. Parker, President; John Wright, Vice-President; and Jas. Brown, Secretary. Corbett & Son are enlarging their capacity and will erect a new boiler shop, etc. Geo. P. Creighton's, dry goods house, was started in 1868 and is a representative establishment which has steadily held its own. R. P. Buckart & Bro. own the palatial hardware store. Henry Stephens, a successful stove and tinware dealer has been 26 years in business. McLean Bros., general and grain, lead that trade. R. Wightman, a member of the Ontario College Pharmacy, has been 23 years in the drug trade and has a handsome plate-glass front store, which would do credit to any city.—Warton, Ont., which 15 years ago had a population of 150, now holds within its limits 2,000 souls, a fact which justifies the unbounded confidence of the citizens in its future.—George Sinclair's Vulcan Foundry commenced business a year ago and has been doing largely repair work, but has lately begun manufacturing his new school desks which are strong, handsome and comfortable. He is increasing the facilities for manufacturing and is preparing to turn out a large quantity. The desk has a stationary top with folding seat, the iron being dovetailed into the wood which holds the seat firmly in its place. The foundry turns out brass as well as iron castings. A. J. Kyle established the first hardware store in the town 15 years ago and has a fine store now. J. Patterson, druggist, is one of the pioneers of the town and has been closely identified with its growth and prosperity. Joseph Robinson has just completed a fine block 43x77, with a store on the ground floor and one of the finest halls north of Toronto on the 2nd floor. The want of a chartered bank is not felt as G. W. Ames & Co., bankers, do all the banking. A complete system of waterworks is in operation.

BAY OF QUINTE NOTES.—Operations have commenced on the extension of the Napanee Tamworth & Quebec Railway from Yarker to Harrowsmith. Teams are busy drawing stone for the bridge across the Napanee bridge at Yarker.—About twenty good first class shops are wanted in Deseronto immediately in order to enable merchants to carry on their business in better style and according to modern systems. Such shops would be taken up in a few days and attract business too often diverted elsewhere as things are now. Then again fifty good cottages are required even for present wants. Rents have always been exorbitant in Deseronto merely because people could not help themselves. City rates are charged for structures which can hardly be dignified by the name of residences. Scores of people are now looking for houses and many complain of their utter inability to secure a house of any pretensions to comfort. When the annual spring rush of new-comers strikes the town it is impossible to say how they are to be accommodated. They will have to adopt the usual method of western towns under similar circumstances and tent out on the new driving park.—The stationers' business in Napanee is in a bad way, both establishments being in the sheriff's hands.—Booth's grocery and Cunningham's livery in Trenton were both destroyed by fire on Wednesday morning.—A public meeting will be held in Belleville, next Monday evening to consider the best methods to be adopted

by the city to encourage manufacturers to locate there.—The Prince Edward County Council have resolved to ask the Ontario government to protect farmers from exorbitant loan companies by advancing money to pay farm mortgages.—Mr. Artie B. Cleveland, President of the A. B. Cleveland Seed Company with branch at Picton, has levanted as a result of too much knowledge of the game of "draw poker" and similar amusements.—The hotel at the east of Big Island is a certainty, the contract has already been awarded for putting up an ice house and filling it with ice. The erection of a large summer hotel is to be pushed.—The Deseronto Driving Park Association is now an established fact. An application has been made to the Provincial government for letters of incorporation under the great seal and a charter is shortly expected to be received. Messrs. W. O. B. Rathbun, George Stewart, John Berry, H. Aylsworth, A. L. Chandler, Geo. Evans, N. W. Carter, James Richardson and James Gault will be the provisional directors. The Association have already acquired a field of about ten acres in close proximity to the town and the fencing materials are already on the ground preparatory to fencing as soon as the weather permits. It is to be enclosed with a close board fence eight feet high. The grounds will also be used by our cricket and base ball clubs and the Athletic Association will thus secure a proper recreation ground. The capital of the Association is \$2,500 in 250 shares of \$10 each of which a large amount has been subscribed.—

OVER CANADIAN WAYS.—The changes which have taken place in the transport trade of Canada since the construction and completion of the Intercolonial and Canadian Pacific railways are hardly short of wonderful. In 1875, the year before the Intercolonial was opened, the Dominion was so dependent on the United States that no less than \$11,401,544 worth of goods were transferred from one part of Canada to another part through United States territory, while of our exports and imports an aggregate trade of no less than \$36,441,328, or over 18 per cent., was carried via United States ports. Last year, of our interprovincial trade only \$2,062,410 was carried over United States territory. The reduction represents nearly three-fourths of the amount in 1875. Of our exports and imports only \$20,863,792 was carried via United States seaports, or but little over 10 per cent. of the aggregate trade of the year. The United States authorities think "the recent complications between the United States and Canada in regard to the fisheries question have resulted in a temporary diversion of a portion of the in transit trade to routes of transportation wholly within the territory of the Dominion." Of the fact of diversion there is no doubt, but that it ought not to be a temporary diversion should be impressed upon every man in business in Canada. That since the completion of our railway system we have increased the amount of our internal transport trade done by our own railways and the amount of the ocean-carried freight brought direct to our own ports and have thus given to the labor and the business of the country, the tolls on the large sums mentioned, is something to which we may apply the phrase of the Philadelphia cricketers, "Pretty work; keep it up." There is no reason why the whole of the \$20,863,792 of goods imported and exported by Canada last year should be transported by United States seaports. It is a great improvement on former years; but there is still room for greater improvements. Not a dollar's worth of goods for or from Canada should go via United States seaports, so long as the non-intercourse act of the United States Congress remains upon our neighbors' statute book. The proposed development of our steam-carrying trade will doubtless result in reducing the transport trade across the United States to a very small amount.—*Montreal Gazette.*

The balance at the credit of depositors in Government Savings Banks on February 28th was \$19,509,953.—Imports during January were \$7,597,874, including \$1,906,351 worth of free goods, and \$12,543 in coin and bullion. The amount of duty collected was \$1,725,189. Exports during the same period were \$3,371,888, of which \$133,376 worth of goods were the produce of other countries and \$237 was coin and bullion.

METROPOLITAN NOTES.—Houses and land in this city have appreciated over 50 per cent. in value in the last 14 years.—Montreal lost \$113,324 by fire in February, only \$8,635 of this amount being uninsured.—Property valued at \$17,212,665 was exempted from taxation in this city last year and these figures will be added to this year by the erection of other religious and educational institutions.

The first submarine telephone cable in the world will be laid between Buenos Ayres and Montevideo, a distance of about 30 miles. The Argentine Republic has appropriated \$5,000,000 for immigration purposes this year, while Canada has devoted only \$50,000 to that object.

The stock of a new fire insurance company with a permitted capital of \$1,000,000 is being floated at Halifax, N. S. New Brunswick will be asked to raise \$100,000.

The agricultural implement trade is very brisk at Winnipeg, and some dealers are unable to fill all their orders.

The St. Thomas, Ont., Biscuit Works have been sold to a firm consisting of London and Aylmer gentlemen.

The Ottawa Government is negotiating with Japan for a direct interchange of money orders.

ALBERT PICHÉ, boot and shoe dealer, assigned yesterday at the instance of P. Hemond & Sons, on a claim of about \$1,600.

One assaying \$7,000 a ton has been struck in the West End Silver Mountain mine at Port Arthur, Ont.; and this richness in the pay streak makes the use of drills superfluous, and the ore is taken out with picks.

The second "cutting" of the Cuban tobacco crop equals in richness of the leaf if it does not surpass the first "cutting," and a great number of buyers from different countries have been purchasing the best leaf for their factories. The price of cedar wood, which is obtained in the cedar districts of Cuba and Mexico, has advanced 65 per cent. in the last eight months. This is due to the growing scarcity of the wood and also to the fact that the cedar business had become so unremunerative to both "cutters" and exporters during the past six years that the commission men shut down last year on any advances on consignments from Santiago de Cuba, Manzanillo, Nuevitas, Santa Cruz and other coast towns, and the "cutters" not being able to wait for the sale of their stock gave up the business. Many of the "cutters" have since returned to work, but it will be a year or so before the supply will equal the demand, the little that will be brought to the coast for the next nine months being almost entirely contracted for in Europe.

The Amherst (N.S.) Gazette now does its printing by electric power, the first printing house in Canada to adopt the dynamo.

The Canadian Pacific Railway's bridge over the Fraser River, at Mission, B.C., will cost about \$25,000, and over 3,000,000 feet of lumber will be used in its construction.

CENTRALIZATION OF BUSINESS.

Any careful observer, who has watched the currents of trade in the great commercial centres for some years past, could not have failed to notice a constant tendency towards centralization. This movement has been decided and general. It has prevailed not only in American cities and towns, but is also seen in other countries. These facts prove that it is not in consequence of local or special causes, but the result of influences which operate uniformly in obedience to Natural Law. This conclusion is further confirmed by the fact that it has not been caused by, nor in any way connected with legislation. We therefore conclude that it is a necessary feature of the present great development of invention and civilization. There is so much sophistry promulgated at present on the subject of "gigantic and dangerous monopolies," that it is worth while to trace out the working of the natural economic laws which have produced these conditions, and also their legitimate result. The present is an era of monopolies. The fact that a few great firms or corporations in each city, and in each department of business, are able to attract a very large and increasing share of the aggregate patronage of the public, is patent to every observer. The Scriptural declaration, that "whosoever hath, to him shall be given," is being literally carried out. For illustration, look at the retail dry-goods trade in any of our large cities. Years ago this business was done by a large number of small or moderate-sized establishments, scattered in different quarters and neighborhoods. At the present time the greater part of this business is done by a few colossal establishments. These great institutions have, in many cases, added building after building, and department after department, until their proportions are of astonishing magnitude. All other departments of trade are more or less under the control of the same natural tendencies. There is also a process of centralization in locality, no less marked. The larger cities, owing to their greater facilities and attractions, and to the ease and rapidity of communication, draw business from the smaller places which was formerly under home control. In addition to this, there is a decided grouping of each kind of business in each city in some special locality. There is a dry-goods quarter, a banking quarter, and one for almost every other leading department of business. Concentration in locality is added to centralization of capital and enterprise.

The operation of this law in connection with manufacturing is also uniform and strong. Now industrial centres are formed in conformity with natural conditions and advantages.

Another manifestation of centripetal law is seen in the growth of cities. At distances somewhat uniform, where railway systems converge, great commercial centres grow up, each having its quota of tributary territory. Their location and growth are not a matter of chance, as many suppose, but are entirely in accordance with fixed laws. When one point gets a fair start in advance of its competitors, like a larger magnet, it has increased drawing power. Its attractive force increases in greater ratio than its growth. It seems to gain a kind of momentum, so that any city of given size has fourfold greater growing qualities than one half as large. While the lesser may increase somewhat, it naturally pays tribute to the greater. This is as irresistible as the laws of gravitation. The centralizing force that locates special kinds of business in special places is also well defined.

At first glance, it looks as if this condition of things, especially as relating to great mercantile concerns, was abnormal and injurious. Admitting that it has aspects of this kind, let us examine carefully its results. Imagine a typical American city, with half a million population. Twenty-five years ago its retail dry-goods business was done by a large number of small shops in different localities. Now it is largely monopolized by half a dozen mammoth establishments located almost side by side. What is the effect of this condition of things on the general public, comprising say four hundred and ninety-five thousand out of the half-million people? They show by their action that (unless they are greatly deceived) they can find lower prices, greater varieties, and better selections at these great establishments than elsewhere. We are obliged to accept this opinion of the great majority of an intelligent public as conclusive. This disposes of ninety-nine one-hundredths of the entire population. The next class, perhaps five thousand persons, who, under former conditions, would be in business for themselves, are now either junior partners, or employed on salaries by these great firms. They lose the net difference, whatever that may be, between the two following positions: on

the one hand, greater independence and the dignity of proprietorship, but accompanied with uncertainty of success; and, on the other, sure, but moderate success, with more dependence. The fact that but a small proportion of men succeed when in business for themselves, as shown by statistics, will still reduce the net difference so much that, even with this small class, it is doubtful which way the advantage would lie. These two classes comprise everybody except the great firms themselves, whose interests it is not necessary to consider. These great institutions have attained their prominent positions by a regular system of evolution, and are fair illustrations of the "survival of the fittest." Given, a rare combination of capital, executive ability and power to organize, with favorable environment, and we have the conditions of increase almost without limit.

In tracing still further the operation of these laws, let us, for illustration, select two great monopolies, which are, perhaps, popularly regarded as the most obnoxious of any on the continent, viz., the Western Union Telegraph Company and the Standard Oil Company. It must be understood that no defence or indorsement is intended of the various means they have used, which have contributed to their present prominence. It is not their private transactions, but their relations to the general public, that we are now considering. No one is forced to have business relations with them, unless he does it of his own free will, and considers it for his interest. It is in their business relation with the public, as sellers of telegraphic facilities and of oil, that we now look at them; for they have no power otherwise to injure the average citizen. What is now the Western Union Telegraph Company was formed, as nearly every one is aware, by the consolidation of smaller companies and the absorption of rival, but weaker organizations. They were willing and ready to be "absorbed," and were well paid for the operation. The prevalent impression is, that because this business is almost entirely controlled by one great organization, it necessarily becomes a dangerous and powerful monopoly against which the public has no protection. This prejudice against all great corporations is a characteristic of the present time. There may be more danger in the prejudice, or what may come of it, than in the organizations themselves.

Our safety consists in the fact that the natural laws of supply and demand are sovereign, and that there is no danger of their repeal or suspension. What are the practical facts relating to the telegraph company? It is a seller of telegraphic facilities, and the public, which represents demand, holds the key to the situation. The company can afford to sell its services at a lower rate than half a dozen smaller ones could possibly do. Will it? Yes, in the long run; for self-interest will force it in that direction. There is what may be called a normal rate for this service, and in case the management try to fix prices much above this point, demand falls off and profits shrink with as much certainty as they would in case they were put below it. Managers of corporations do not always discover at once how low normal rates are, and that they are always the most profitable; but experience is a persistent teacher, and these laws are continually pressing in the right direction, until they vindicate themselves and obstructions are removed. An illustration of the operation of natural laws in governing demand is seen in the effect of successive reductions in the rate of postage. Every experiment made by the government in this way has been successful. The increase of business that followed each reduction was so great, that but a very short time elapsed before the net revenue was larger than before. The true normal rate may still be a little below any point yet reached. Let us examine briefly the other typical monopoly. The business methods of the Standard Oil Co. have perhaps received more severe criticism than those of almost any other corporation in the United States. But it is difficult to see how even this overgrown giant can injure either the private citizen or the government. It is a colossal producer of oil, but is obliged to go into the open market and sell its product at just what consumers will give for it, and cannot get an eighth of a cent a gallon more than the regular market price. In fact, besides giving employment at good wages to thousands of workmen, it is probable that, by use of its great facilities, capital, pipe lines, etc., the millions of consumers are getting oil at a little lower price than would be the case if this admitted monopoly did not exist. It would seem then, that if this extreme and exaggerated consolidation is powerless for evil, and hedged in by supply and demand, ordinary aggregations of capital are not only harmless, but have their uses and benefits, and are indispensable to society as at present organized.

The fact that railroad or telegraph corporations have, or have not, "watered their stocks," is popularly supposed to have a great influence on their rates of service. Not in the least. If for any speculative reason the stock of the Western Union Telegraph Company were largely increased or diminished in its nominal amount, the management would find that it would be entirely inexpedient, for that reason, to change its tariffs. Its material facilities would remain as before, and so would the demand for their employment. In other words, the normal point of greatest business and profits would remain the same, regardless of changes in the nominal amount of stock.

We have considered these extreme cases of monopoly, not because we admire or defend them, but only because they furnish another illustration of the supremacy of Natural Law. They may be powerful enough to influence legislation, but they cannot change natural principles. Their business methods, and dealings with rivals and competing organizations may have been indefensible, but unvarying natural conditions will make them powerless to harm the humblest citizen. They cannot force demand for their products, but only court it.

We are led to conclude that the menace to government and to citizens by great business combinations is much overrated. Without regard to legislation, Natural Law hedges them in on every side. While great aggregations of capital, in their operations, are subject to many abuses, they are great forces in production, and have an important place in the economic functions of society.—From *Natural Law in the Business World*.

RAILWAY ENTERPRISES.—The Ontario Legislature has granted subsidies of \$3,000 a mile to the following proposed railroads in that Province:—The Ontario & Rainy River Railway, from Port Arthur to Fort William and thence west towards Sand Lake, not to exceed 50 miles; the Brockville & Westport Railway, from the point where it will join the C.P.R. in Oso Township to Palmer's Rapids in Raglan Township, a distance of about 55 miles; the Manitoulin & North Shore Railway, from Little Current to a point on the C.P.R. in Nairn Township, a distance of not over 28 miles; the Parry Sound Colonization Railway, from Parry Sound to Burk's Falls on the Northern Pacific Junction Railway, about 40 miles; and the Nipissing & James Bay Railway, from North Bay towards Lake Tomiscamingue, not exceeding 50 miles.

The traffic returns of the Grand Trunk Railway for the week ending March 16, 1889, show an increase of \$76,265 over the corresponding period of 1888.

AN Owen Sound correspondent says: The fine new steel steamer being built now for the O. P. R. lake trade is nearing completion, and is ready for launching as soon as the slip which is being dredged is completed. She will be probably the finest boat on fresh waters. The old frame building known as the City Hotel, was pulled down last fall to make room for a more commodious building. Work was at once begun on the new building which when completed will be one of the finest hotels in the Province, being one hundred and five feet frontage and four storeys high. It will be heated by steam and will be fitted out with all modern improvements.

The Vancouver, (B.C.) Fisheries Co., with \$100,000 capital in \$100 shares, and headquarters at Vancouver, is applying for incorporation in the British Columbia Gazette.—Over eighty buildings are in course of erection or under contract to be commenced this month at Westminster, B.C., and \$500,000 worth are expected to be put up this year.—The Streets Stable Car Co. of Canada with an intended capital of \$500,000 in \$100 shares and headquarters in Toronto is about to apply for incorporation for the purpose of manufacturing improved stock cars for feeding, watering and loading cattle on cars.—Letourneau, Fils & Cie., with a proposed capital of \$100,000 in \$100 shares and headquarters in this city, are about to apply for letters patent for the purpose of carrying on a business in iron, hardware, paints, oils, varnishes, etc.—The Imperial Portland Cement Co., Limited, with \$60,000 capital in \$100 shares and chief place of business in this city, are about to apply for incorporation for the purpose of manufacturing Portland cement and other similar articles.—The Dominion Illustrated Publishing Co., Limited, with \$50,000 capital in \$100 shares and headquarters in this city, are applying for letters patent for the purpose of engraving, printing and publishing.—The Port Elgin, Ont., Button Co., with \$15,000 capital in \$500 shares, are about to apply for incorporation.—The capital stock of the Standard Drain Pipe Co., St. Johns, Que., has been increased from \$50,000 to \$150,000.

Financial.

MONTREAL, Thursday Evening, }
March 21st, 1889.

The volume of business during the week has been about maintained, but there are no special items of news to chronicle. The course of prices has been towards a lower range, with gas stock showing the largest decline. In bank stocks, Montreal has been most active and on a few selling orders the price rapidly declined from 230½@228. The cause of the weakness in this stock is twofold. In the first place, there have been some rather gloomy views expressed by bankers

regarding the outlook for the trade of the country, and the impression is undoubtedly gaining ground that there will be no bonus for certain bank shareholders next June. Those in a position to express an opinion on the subject say that there is nothing to warrant an increase of dividend—that in the present condition of the money market, in all the financial centres of the world, it is very difficult to make a profit on the large reserves which some of the larger banks are forced to hold at all times. This time last year they were able to employ their money both in New York and Chicago at very good rates of interest, while to-day it is difficult for them to obtain over 2 per cent. for money in New York and 4 in Chicago. The other cause of weakness was the reflection of the decidedly unfavorable state of financial affairs in France. It is the opinion of many that the present copper crash and the Panama financial failure will lead to further financial panics in France ere the summer is ended. Other local bank stocks simply reflected the weakness in Montreal and show declines ranging from ¼@1 per cent. generally throughout the list. The break in Gas was, no doubt, owing to the fear of electric light competition during the coming summer, and quite a number of 'bulls' were forced to throw their stocks over. It is evident that the progress being made in electric lighting will sooner or later have a pronounced effect on the value of gas stock, and the outlook seems to be for lower prices. Canadian Pacific continues heavy and closes at, or near, the lowest price reached for some time. As we said before, there is no encouragement to buy this security with the company again before the Government as a large borrower of money.

JOHN A. PATERSON & Co.

(Late Paterson, Kiscock & Co.)

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Fancy Dry Goods

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Sewing Silk and Twist,

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WASH SILKS [warranted]

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Fast Color and Best Finish.
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FLORENCE KNITTING SILK

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All Above Goods are the

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For 50 Years have enjoyed the reputation of being

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Can obtain the above goods now,

WITHOUT THE EXTRA COST OF DUTY

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

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

SHOE SILK a Specialty, also

HEAVY EMBROIDERY for

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CORTICELLI SILK

COMPANY,

St. Johns, - P. Q.

Other securities were dull and neglected with no features worth mentioning. In cottons Canada Cotton is the only one for which there are any orders, and it holds pretty strong at about 35. Telegraph has developed more strength, and the scare *re* the late legal writ seems to have passed over for the time being. The large earnings by the Western Union lately published go to prove that there is still money in the telegraph business, and the company here is reported to be doing a fine business at the present time. The money market continues easy, and borrowers are able to supply their loans at 3/4 per cent. Sterling exchange dull and nominal at previous quotations. The gold shipments were continued during the week but in lesser quantity, the total not exceeding \$100,000, one-half of which was shipped by the principal exporters of the previous week, Messrs. William Weir & Sons. The following weekly record of local stocks, supplied by L. J. Forget & Co., explains itself:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1888.
Commerce	227	120 1/2	120	116
Merchants	82	138 1/2	137 1/2	129 1/2
Montreal	345	229	228	217 1/2
Peoples	20	105	105	102 1/2
Toronto	1	220	220	198
Ontario	6	130	130	118 1/2
Molson .....	.....	.....	.....	137 1/2
Hochelega .....	.....	.....	.....	94
Miscellaneous.				
Can. Pacific	1250	48 1/2	47 1/2	57 1/2
Gas	869	205 1/2	203	214 1/2
N. W. Land	81	72 1/2	72 1/2	54 1/2
Richelieu	50 1/2
Tolophel	450	93	90 1/2	94 1/2
Street Railway	223 1/2

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Tailors' Linen Threads,

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648 Craig Street,

MONTREAL.

Toronto Office. | 22 Front Street West.

MONTREAL WHOLESALE MARKETS.

MONTREAL, Thursday Evg., March 21, 1889.

The mild weather of late seems to promise an early spring and vessel men think that we shall have open water before April is far ad-

vanced. The roads are in a wretched condition all through the province, and in eastern Ontario and the country trade is poor. Money comes to hand very slowly and it is only reasonable to believe that wholesale concerns, have, in consequence, to avail themselves more freely of banking accommodation. Rates are low on account of sluggish trade and the glut of capital in all the large commercial centres. In some important sections of the country there will be a release of money soon in connection with the winter lumbering operations. The reduction of freight rates by the railways on the 1st prox., will stimulate shipments from this point and the early opening of navigation will also be beneficial. The collapse in copper and the firmness and activity in sugars have been among the features of the week.

ASHES.—Receipts continue light. Sales of first pots at \$4.00@4.05, seconds \$3.60@3.65. Pearls are nominal at \$5.25. Receipts since 1st January, 588 brls pots; 82 brls. pearls. Deliveries, 242 brls. pots; 76 brls pearls. Stock in store at 6 p.m. on 20th March, 591 brls. pots; 124 brl^{rs} pearls.

CANNED GOODS.—Considerable enquiry has been experienced during the week for lobsters and mackerel. The stock of the former is now about *nil*. Salmon is moving slowly, but an improvement is expected before the first of the month.

DRY-GOODS.—The spring-like weather of the past few days has had some influence on the city retail trade, which has been shared in, or rather felt, by our wholesale firms. The indications for an early spring are promising, and this is always good news in a dry-goods sense. Travellers are generally in from the country at present, but with anything like decided spring weather we shall hear of them as being again *en route* shortly. European shipments are pretty well in, but there have been some complaints of late deliveries from the other side. Judging from the packing rooms of the various firms we have visited, we should infer that spring orders must be pretty well in hand now as regards their execution. Prices so far as we can make out are maintained for both domestic and foreign manufactures. Remittances seem to be chiefly found fault with, but there appears to be faith in an early improvement in this respect. Speaking of the New York market an exchange says:—The general trade of the entire market, aside from its many "jobs," was fairly good, all departments maintaining a moderate degree of activity. Silks were in favor, with the "small lot" buyers who favored fancies—first, last and all the time—neglecting plain goods and almost entirely ignoring "blacks," unless sold at a very low figure. In dress goods, mohairs and special shades of Henrietta cloths and cashmeres led in the demand. Bordered fancy goods also continue popular, while printed challies sell with marked readiness. Wash fabrics in the finer grades were in good demand, while printed cotton dress goods in satens, challies, turkey-reds, indigo-blues and novelties generally met with a brisk distribution.

DAIRY PRODUCE AND PROVISIONS.—Butler of all kinds is in very good demand and firmer in price. Inferior grades have followed the lead of first-class butter to some extent in the upward direction. Supplies have been well cleaned up better than for some years past at this season. Some small lots of new dairy are reported to have brought 25c@26c. Reports of re-shipments from England and imports from New York have been current on this market. Our quotations elsewhere, will be found revised. Cheese has ruled quiet with only the ordinary jobbing trade here, but the English consumptive demand is good and holders on the other side are firm. From October 1st to March 6th the receipts at Liverpool were 433,700 boxes, against 447,100 last year. The demand is principally for

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DRESS GOODS

In all the newest Shades and Designs.

New Dress Goods! New Dress Goods!!

Cloth, Tweed Effect
(New Designs and Shades),
Prunelle Cloth
(Plain and New Shades)

Checked Tweed
FOR
Children's Dresses

Plain Foulle Cloth
Plain Melton (new shades)
Costume Cloth (striped)

Tweed for Ladies' Costumes
Cloth in Checks and Stripes
Amazon Cloth, extra value

French Diagonal (cloth finish)
Ottoman Cloth (special new shades)
Plaid Dress Material (new shades)

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

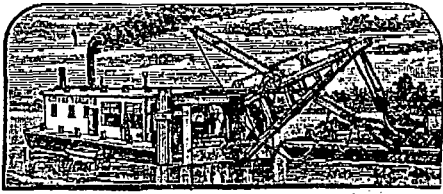
LONDON, ENGLAND.

medium and finest sorts, skins going into consumption slowly. Fine fall makes are quoted at 57s@59s, with some select factories held 1s@2s higher. The Chicago provision market was in the main active and strong and prices here are maintained steadily. There was a good demand for pork, and holders wanted high prices for large lots anticipating a rise. Pork sold in Chicago at 11.82 1/2 @ 11.97 1/2 May, 11.90 @ 12.00 June, 12.00 @ 12.12 1/2 July. Lard also was in good demand locally at quotations. Green hams and flanks were under offer here at 8 1/2 c, with slow call for them. Several car loads of dressed hogs were placed at \$7.20 @ \$7.25. Plentiful supplies of eggs

M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,
Horse Power Hoisters,
Stone Derrick Irons,
Centrifugal Pumps

And other plant for Contractors' use.

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

J. MACLAREN & Co.

LUMBER

Merchants * ana * Manufacturers,
OTTAWA,

DEALERS IN SAWED and

Dressed Lumber

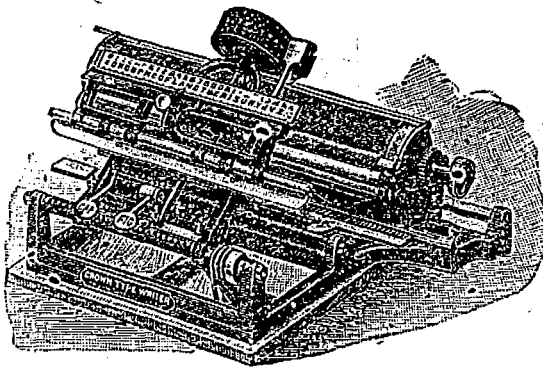
DOORS, WINDOW SASHES,

Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

MacLaren's Mills,
OTTAWA, ONT.



The CROWN TYPEWRITER

A Practical Machine
for \$25.00.

THE CROWN prints Capital and small letters, all the Figures and Punctuation Marks—80 characters, —has Metal Type, and manifolds equally as well as the \$100 machines.

T. W. NESS.

1610 Notre Dame Street

Agent for Canada. MONTREAL.

THE LONDON & PETROLIA BARREL CO.

MANUFACTURERS OF

Beer, Vinegar, Apple, Flour, Lard, Pork, Syrup and all Other Barrels.

TIGHT - or - SLACK.

All work guaranteed.

Wanted to purchase Oak, Elm and Baswood Bolts.

LONDON, - - - - - ONT.

HOEGG'S

Boston-Baked Beans,
Dominion SugarCorn,
Sterling Lobster and
Spiced Salmon

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

Every can guaranteed.

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

JNO. A. MOIR, 22 St. John St.
Montreal Agent.

Montreal Flour Mills

-+ IRA GOULD & SON, -+
City Rolling Mills,
MONTREAL

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

MANITOBA WHEAT.

Correspondence Solicited.

have kept prices easy, and fresh in cases were selling at 16c@18c; held stock as low as 10c. At the close the cable news was unfavorable for cheese and reported a decline to 55s 6d. This decline in the cable has excited some surprise, being in marked contrast with the strong prospects of mail advices.

FISH AND OILS.—Stock of the former is pretty well reduced, but there have been some large arrivals of Labrador herrings this week, and they are now offered at \$4.50@5 according to quality. Supplies of green cod are about used up, and quantity in first hands is said not to amount to 100 brls. Market is quite bare of No. 1. Fish oils quiet and unchanged. As to fresh fish the stock of herring is now much reduced, and owing to mild weather in the lower provinces no further supplies can be obtained. Those held here are in cold storage and will keep in good order until the end of Lent. Whitefish and dore are the only other kinds in the market, and they are selling at 5 1/2c@6c.

FLOUR AND GRAIN.—Flour in this market has suffered from the weaker outlook abroad and is more in buyers favor. Sales have not been numerous, but among recent ones we hear of 1,000 sacks of strong bakers at \$6.10 and 240 patent spring at \$6.50. Wheat has been more in demand in a jobbing way no large lots being reported. The local market

for good, sound wheat was steady, and carlots sold at quotations. Oats have declined with business at 32c@32 1/2c. Barley is weak and offering more freely. The Chicago wheat market has been bearish under continued fine weather and unfavorable cable advices. Hutchison is said to be the prime mover in the May deal, but considerable mystery is reported and caution is advised. May wheat has been selling at 94 3/4@97c, June at 91 3/4c@92 3/4c and July at 85 3/4c@86 1/4. Exporters, both in Chicago and New York, appear indifferent, and foreign buyers have not as yet cleaned up surplus stocks elsewhere and come begging to America as the 'bulls' evidently thought they would long before this. The exports of wheat and flour during February were the smallest for the crop and March is no more promising. Wheat in sight on this continent and afloat is 49,886,000 bushels, a decrease of 624,000 with a week ago and of 3,287,000 with a year ago. The amount of wheat and flour, reduced to wheat, afloat to Europe shows a decrease of 4,000 qrs, or 32,000 bushels, with a week ago, and an increase of 223,000 qrs, or 1,784,000 bushels, compared with the same time last year. English cables report wheat dull but corn in fair demand. Liverpool California wheat easier at 7s 5 1/2d March, April and May. Canadian peas 5s 6d. Indian wheat shipments continue.

GREEN FRUITS, ETC.—A fair amount of business has been transacted in the various articles quoted below. Apples are still dull

RAW FURS

I beg to notify my friends
and customers that I have re-
turned FROM EUROPE

with a full assortment of Raw
Furs, and shall be pleased

to see any of the trade at my

NEW PREMISES, No.

494 St. Paul Street.

I. LEVY.

and easy at the quotations given elsewhere in prices current. We quote:—

Valencia oranges, per case.....	\$ 0	\$ 0
Messina oranges, per box.....	4 50	4 75
Jaffa oranges, per box.....	2 10	2 25
Bitter oranges, per box.....	3 50	3 75
Blood oranges, per box.....	3 50	4 00
Blood oranges, per case.....	8 00	8 25
Lemons, fancy, per box.....	2 50	2 75
Lemons, choice, per box.....	2 25	2 50
Lemons, common, per box.....	1 75	2 00
Spanish onions, per box.....	0 75	0 80
Red onions, per lb.....	0 75	1 50
New golden dates, Howawii, per lb.....	0 06	0 06 1/2
Kadrawli dates, per lb.....	0 51	0 06
Sayer dates, per lb.....	0 05	0 05 1/2
Old dates, per lb.....	0 04	0 04 1/2
Figs, in baxs, new, per lb.....	0 04	0 04 1/2
Figs, Layers, per lb.....	0 09	0 11
Raisins, sultanas, in boxes, per lb.....	0 07	0 08
Peanuts, green, per lb.....	0 07 1/2	0 10
Walnuts, per lb.....	0 04	0 09
Almonds, per lb.....	0 09 1/2	0 12
Brazil nuts, per lb.....	0 0	0 11
Pecan nuts, per lb.....	0 09	0 10

GROCERIES.—The general market is practically unchanged. Demand is moderate and

MOTT'S Breakfast Cocoa

HIGHLY NUTRITIOUS.
ABSOLUTELY PURE.
EXTRA STRENGTH.
FREE FROM OIL.
EASILY DIGESTED.
The Most **ECONOMICAL COCOA** in the Market

TRY IT.
JOHN P. MOTT & CO.,
HALIFAX, N.S.
See Price List.

FRUITS.

HART & TUCKWELL

McGill Street, Montreal.

WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

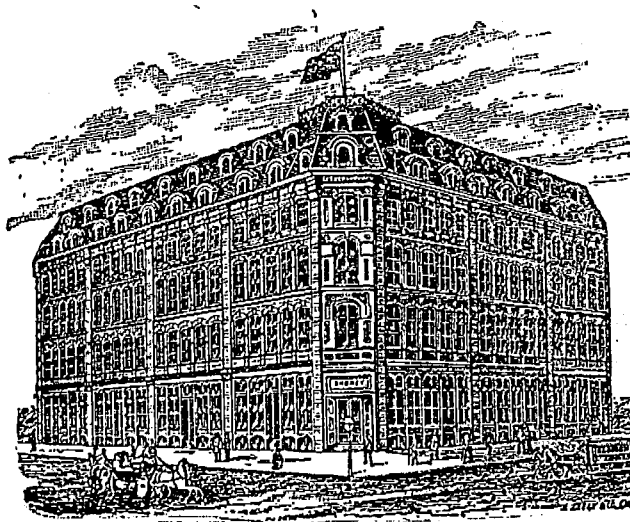
Oranges, Lemons, Bananas, Pine Apples, &c., &c.
Apples a Specialty.
Consignments solicited.

chiefly for staples. Payments from the country continue slow and uncertain. The sugar market has kept firm and wholesale jobbers are unwilling to sell below 5½c for yellow refined and 7½c for granulated. The demand has been brisk, especially at the refineries. The position of the market is outlined in another column. In teas there has been a fair trade. A New York syndicate has operated largely in Pingsuey Young Hysons. On this market about 500 pkgs changed hands last week, but the business was confined to those brokers and houses doing a western trade. The market is firmer in England, and up about 2c on this side of the water. Coffee is firm and a fairly good business is reported. Molasses sell in a jobbing way, but are unchanged this week. Foreign dried fruit is dull and nominally unchanged. A report of the New York grocery trade says:—March, as usual, is one of the most certain months of the year to develop the premonitory symptoms of reviving trade and has thus far done somewhat better than the average, owing to favorable weather conditions. It is expected too that gain will be progressive, as the grocers and jobbers are predicting an increased distribution, which, as soon as it makes inroads upon accumulations on hand, will compel the demand for sorting up and filling out to be felt upon bulk supplies. Nearly all leading stocks remain in compact form, and some of them, especially in the case of sweets, have such excellent support at primary sources that the maintenance of reasonably full values seems a well assured feature of the general situation. Coffee continues slimy and teas easy, but most other goods well sustained, with sweets still inclined to a hardening tendency.

HIDES AND TALLOW.—These markets are quiet but about steady. The supply of hides is ample, and although prices are already very low, Quebec tanners have attempted to force them still lower, but so far without success.

IRON AND HARDWARE.—In the local market some car-loads of pig-iron have been moving out of yard at about our quotations. The business, however, in this department has been rather quiet as is usual at this season of the year. A good deal of enquiry has been made for spring deliveries, and some lots have been sold at satisfactory figures. Bar iron—prices on the other side have kept high, although in the local market stock iron continues unchanged. Tin plates, Canada plates and other heavy metals are also unchanged. The feature of the week has been the collapse of the copper syndicate. Prices in London have dropped down to £38 for immediate

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



Our Travellers for the Spring Season 1889,
are now on the road

H. SHOREY & CO., WHOLESALE CLOTHIERS,

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

Important Notice

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

WALTER H. COTTINGHAM,
— Importer and Manufacturer,
56 St. Peter Street, - MONTREAL.

TISDALE'S BRANTFORD IRON STABLE FITTINGS

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

delivery, and £35@£36 for futures. Recent cables quote warrants in Glasgow at 44s; No. 3 iron in Middlesborough at 37s; spot tin in London £1 10s lower at £93, while Chili bars broke £13 in a few days to £38. Soft Spanish lead in London is cabled at £12 10s. Warrants in Glasgow are cabled weak and 11d lower at 43s 1d. No. 3 iron in Middlesborough is at 37s. Spot tin in London is cabled firmer and 5s higher at £93 5s. Chili bars advanced £1 to £39, with futures at £36. Our quotations for copper in prices current this week are purely nominal. The market is too unsettled to quote with any correctness.

LEATHER AND SHOES.—The condition of affairs in both lines is identically the same as reported last week. There is a fair call for leather in an ordinary jobbing way, but prices give little margin for profit, and list quotations, as published, are far from being adhered to in some quarters. The Ottawa failure is probably causing as much soreness just now as any of the recent events in this city and adjacent points. The boot and shoe trade is fairly busy, and there are fewer weak concerns, at least in this city, than formerly engaged in manufacturing. There seems to be a more hopeful feeling now that the storm has burst, and many think that the worst is over. It cannot be denied, however, that the tanning and leather trade throughout the province is in a depressed condition.

SEEDS.—There has been a better demand for clover and timothy seed this week at the quotations given in our prices current.

SYRUP AND SUGAR.—New maple syrup has

ACADEMY of MUSIC

HENRY THOMAS, Lessee and Manager.

COMING ATTRACTION NEXT WEEK, Commencing Monday, March 25, Saturday Matinee,

HENRY LEE

— IN —
THE CAVALIER !

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

been selling at 80c@90c. The demand was not brisk, and as some offerings were not bright and satisfactory buyers are probably content to wait until all danger of being sold with old manipulated stuff is over. Old syrup has been selling all the way from 50c@70c. We quote new maple sugar at 8c@9c and old at 6c@7c. As we go to press London sugar cables quote Java cargoes afloat, 17s 3d; beet steady at 15s 1½d, cane quiet. Fair refining, 15s. Stock at four ports United Kingdom, 152,000 tons; last year, 224,500 tons.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

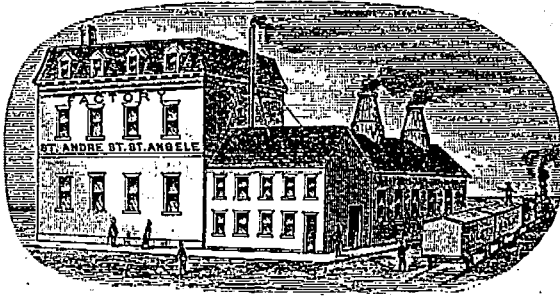
TORONTO, March 21, 1889.

There is little of special importance to chronicle this week in mercantile circles. There is a moderate movement in most lines, and prices remain very steady. The outlook is considered very satisfactory. Payment fair, although country roads restrict the marketing of produce. The money market is easy, with call loans ruling at 3¼@4½ per cent. Prime commercial paper discounted at 5¼@6 per cent. Sterling exchange is firm; 60-day bills between banks 109½ and demand bills 110½. Stocks very dull, and the feeling somewhat irregular with regard to bank securities. Loan and miscellaneous shares firm. Following are closing bids to-day as compared with last Thursday:—

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Mar. 21.	Mar. 14.		Mar. 21.	Mar. 14.
Montreal...	228½	230	Can Per.....	206	206
Ontario...	130	131	Freshhold.....	168	168
Toronto...	214	216	Western Can....	187	187
Mercants.	138	138	Union.....	132	131
Commeroe.	120	123	Landed Credit...	118	118
Imperial...	141	145	Bldg. & Loan...	106	106
Dominion...	227½	227½	Land'n & Can'd	148½	149
Standard...	131	134½	Farmers Loan...	121	121
Hamilton...	141	141½	Ontario Loan...	123	123

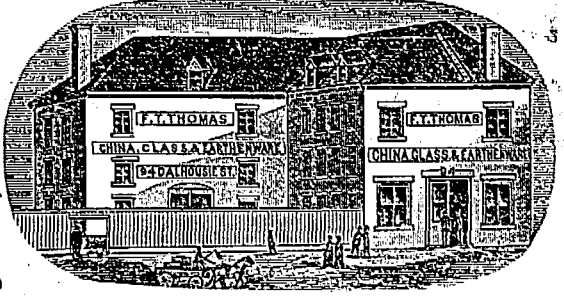
BUTTER.—The demand for choice qualities

F. T. THOMAS, QUEBEC.



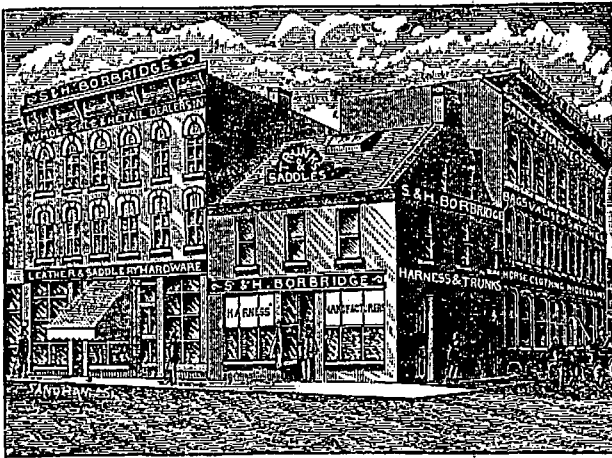
Importer of
China,
Glass and
Earthenware,
Coal Oil Lamps
and Chandeliers.
Globes and
Chimneys.

Manufacturer of
Rockingham
and
Brown Ware



S. & H. BORBRIDGE,

Wholesale Manufacturers and Dealers in



Leather, Saddlery Hardware, Robes and Whips, Saddles, Harness, Trunks,
Valises, Bags, Satchels, Horse Blankets,
Beef and Oil Tanned Moccasins,
OTTAWA.

E. F. R. ZOELLNER

WHOLESALE

Furniture Manufacturer

OF

Bed Room Suites, Sideboards, Dining Room, Parlor
and Kitchen Tables, Office Desks, Hat Racks,
Whatnots, Etc., Etc. For Walnut, Cherry, Birch,
Elm, Etc., sample order solicited.

Mail Orders receive prompt and careful attention.

C. P. R. and G. T. R. shipping facilities.

FACTORY AND OFFICE AT

MOUNT FOREST, - ONT.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of
SHIPPING TAGS, we would call the attention of
Merchants & Manufacturers to our exceptionally
LOW PRICES in this line.

OAT-MEAL MILL

MANUFACTURERS

Standard Out-Meal. Granulated Out-Meal.
Rolled Out-Meal.

ROLLER OATS a specialty.

POT BARLEY & ROLLED WHEATS
MILL SEEDS always in Stock.

C. P. R. Siding and G. T. R. Cars to Mills.

MARTIN & SONS

MOUNT FOREST, ONT.

is good and prices are steady. The best tub
jobs at 20c@21c. Medium sells at 15c@17c,
and inferior at 13c@14c. Rolls are quoted
at 15c@18c, the latter for good quality.
Cheese unchanged, small lots selling at 11c@
12c. Eggs in good supply and prices lower,
round lots bringing 13c, and case lots 13c
@14c.

DRESSED HOGS.—Offerings are moderate
and prices generally steady. A few sales are
reported at \$6.70@6.75.

DRUGS.—Business is quiet and prices in
most instances steady. Howard's quinine
easier, 48@50c; German do, 38c@44c; tar-
taric acid, 58c@65c; turpentine, 80c@82c;
morphin, \$1.90@2; tartaric acid, 52c; castor
oil, 9c@10c.

FLOUR AND GRAIN.—The demand for flour is
still very slow, and prices show no change.
Straight roller sold at equal to \$4.85, and
extras quoted at \$4.55@4.60. Patente rule
at \$5@5.75, according to quality. Wheat is
quiet and slightly easier. No. 1 hard offers at
\$1.33 on track, No. 2 hard at \$1.27, and No. 3

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

A. J. PELL, 80 & 82 Victoria Sq., Montreal

To Business Men.

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

Address

AUSTON & BRESEE,
Brockville, Ont.

To Office Clerks.

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

For full information address

Brockville Shorthand Institute,
BROCKVILLE, Ont.

at \$1.18. No. 1 frosted sold yesterday at
\$1.03, No. 2 frosted offers at 92c, and No. 3
at 77c to arrive with 74c bid. No. 2 fall and
red are quoted at \$1.08 to \$1.09 here, and
holders outside on Northern ask \$1.06@1.07.
Barley dull and easy, there being sales here of
No. 1 at 56c, No. 2 at 53c, No. 3 extra at 50c
and No. 3 at 45c@46c. Oats are easier, with
sales all the way from 33c@35c, the former
for light and the latter for extra heavy. Peas
steady, with a sale of a round lot yesterday at
55c G.T.R. west. Rye nominal. Bran weak,
with sellers at \$14.25 Toronto freight; small
lots sell at \$15@15.50 here. Oatmeal steady
at \$3.80@3.90 for ordinary brands, and \$4.15
@4.25 for granulated. Corn lower, with
sellers at 44c on track.

GROCERIES.—Business is quiet, and prices
generally steady. Granulated sugars are
c higher; 15 barrels and upwards sell at 7c;

CANADIAN SECRET SERVICE

Legitimate Detective work of every kind, except
that which interferes with the Marital Rela-
tions. Copyrights and Patents protected. Bank,
Insurance and Railroad work given careful at-
tention. We are prepared to undertake Detective
work at reasonable rates, and to perform the
duties entrusted to us in an honorable manner.

JOHN A. CROSE, Manager.
P. O. Box 1999, MONTREAL

VICTORIA Flour : Mills.

E. & G. PRESANT,
GUELPH, - - ONT.

Manufacturer of

High Grade Patents

And other Grades.

CORRESPONDENCE SOLICITED.

bright yellows at 5c@5.5c. Coffees firm
with Rios at 20c@21c, and Java at 24c@
30c. Teas in good demand and firm. Dried
fruits steady; Valencia, 6c@7c for choice.
Currants rule at 5c@5.5c. Fish less active
and firm. Trout 5c@6c, and Lake Winni-
peg whitefish 5c@6c. British Columbia
salmon 12c@14c.

HIDES AND SKINS.—There is no change
in this market, with only a limited busi-
ness. Green are quoted at 4c for No. 1, 3c
for No. 2, and 2c for No. 3. Cured
Sheepskins are firm with demand good, they
bring \$1.30@1.50.

LEATHER.—Trade is fair, there being a
moderate sorting-up business, and quotations
remain unchanged.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

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

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

J. J. KENNY, Managing Director.
 A. M. SMITH, President. JAB. BOOMER, Secretary.
 J. H. ROUTH & Co., Managers Montreal Branch,
 190 ST. JAMES STREET.

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

THE FIRE INSURANCE ASSOCIATION (LIMITED), Of LONDON, ENGLAND.

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

Chief Office for Canada: - - MONTREAL
 No. 47 St. Francois Xavier Street.
 J. KENNEDY, Manager.

LONDON AND LANCASHIRE LIFE

Confederation Life 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 of the Province of Quebec, J. K. MACDONALD, Managing Director.
 H. J. JOHNSTON, Montreal.
 Manager for Nova Scotia, AUCUSTUS ALLISON, Halifax.
 Manager for New Brunswick, Major J. MacGREGOR GRANT, St. John.

J. M. FORTIER,
 WHOLESALE
 Cigar Manufacturer,
 141 to 151 St. Maurice St.,
 MONTREAL.

P.S.—Private Brands for the Jobbing
 Trade a Specialty.

GAS CONSUMERS OWN YOUR GAS METER And Save Money.

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

Robert Mitchell & Co.,
 COR. CRAIG and ST. PETER STS.,
 MONTREAL

LIVE STOCK.—Receipts are fair, but they consist chiefly of medium and common qualities; very few good cattle offering. The best butcher's sell at 3½c per lb. Inferior beasts sell at 2½c@3c per lb. Sheep rule at \$5@ \$6.50 a head, and lambs at \$3.50@ \$5.50 a head. Hogs steady, with sales of light fat at 5c@5½c per lb.

PROVISIONS.—There is not much doing, but the feeling appears firmer. Small lots of long clear bacon sell at 8½c@9c, bellies and backs at 11½c@11¾c, and rolls at 10c@10½c. Hams are quoted at 11c@11¾c,

ECONOMY, - EQUITY, - STABILITY

ONTARIO MUTUAL LIFE

ESTABLISHED 1870.

Assurances in force, Jan. 1st, 1889 \$12,041,914 00
 New Assurances written in 1888 2,518,650 00
 Cash Income for 1888 393,074 00
 Assets, Dec. 31st, 1888 1,313,853 00
 Liabilities, as per Govt. Valuation 1,223,516 00

SURPLUS, - - \$90,337.00

The New Business for January and February of this year is **MUCH GREATER** than was ever before written by the Company during the same months, while, with over \$12,000,000 on our books, the death Losses have been only \$6,500.

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

and Mess Pork at \$16.50. Lard sells in small lots at 10½c, and tierces at 9½c@10c. Onions steady at \$1.50@ \$1.60, and hand-picked Beans \$1.50 for jobbing lots. Potatoes easy at 30c per bag on track. Hops steady at 20c@23c for new, and 15c@16c for yearlings.

WOOL.—Trade quiet, with stocks of fleeco very small. Selections are quoted at 22c, rejections at 18c, and Southdown at 24c. There is a good demand for pulled wools, with sales of supers at 23½c, and extras at 29c @29½c.

SPECIAL NOTICES.

"THE ELEPHANT."—The brand of white lead known as the "Elephant," for some time past the exclusive property of Messrs. Fergusson, Alexander & Co., of Glasgow (Scotland) and Montreal, has been in and stood the test of the world's markets for half a century past. It were well that the government inspect

BOSSIERE LINE HAVRE - MONTREAL CHEAPEST ROUTE To the Continent.

	Tonnage.	Horse Power.
Chateau Leoville	4,900	2,000
Obock	3,100	1,500
Panama	3,400	1,900
Henri IV	2,000	900
Sully	2,000	1,000

For Freight and Passage apply to **BOSSIERE** (Havre, 47 Quai d'Orleans. Paris, 24 Rue Lepeltier. FRERES & Co. (Montreal, 209 Commissioners St.

some of the so-called "genuine" white leads in this market. Some of the oils, paints and varnishes in use are trash of the first water;

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M. Fisher Sons & Co..... 1

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Vice-Pres. and Managing Director.

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STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent. Prices Mar. 21.	Cash value per Sh
Brit. North America...	\$ 2431	\$4,866,666	4,866,666	1,250,630	4	April	15 1/2	374 7/8
Can. Bank Commerce...	50	6,000,000	6,000,000	600,000	3 1/2	June	120 1/2	60 00
Commercial, Manitoba...	100	500,000	276,970	25,000	3 1/2	2 May	2 Nov	.....
Commercial, Nfld.	100	306,000	.....	100,000	.....	.....	.....	.....
Commercial, Windsor...	40	500,000	280,000	65,000	3	.....	101	46 40
Dominion	50	1,500,000	1,500,000	1,150,000	5 & 1/2	1 May	1 Nov	227 1/2
Du Peuple	50	1,200,000	1,200,000	350,000	3	3 Mar	3 Sept	114 106
Eastern Townships	50	1,483,650	1,483,684	450,000	3 1/2	2 Jan	2 July	125 13 1/2
Exchange, Yarmouth	70	280,000	245,945	30,000	3	1 Feb	1 Aug	85
Federal	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Hamilton	100	1,000,000	1,000,000	350,000	4	1 June	1 Dec	141 1/2
Hochelaga	100	710,100	710,100	100,000	3	June	Dec	90 93 1/2
Imperial	100	1,500,000	500,000	600,000	4	June	Dec	145
Jacques Cartier	25	500,000	500,000	140,000	3	2 June	2 Dec	93 9 1/2
Merchants' Can.	100	5,799,200	5,799,200	1,920,000	3 1/2	2 June	1 Dec	138 1/2
Merchants, Halifax	100	1,000,000	1,000,000	200,000	3	1 Aug	1 Feb	125
Molson's	50	2,000,000	2,000,000	1,000,000	4	1 April	1 Oct	157 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 1/2	1 June	1 Dec	232 1/2
National	30	2,000,000	2,000,000	.....	.....	.....	.....	.....
New Brunswick	100	500,000	500,000	350,000	6	1 Jan	1 July	.....
Ontario	100	1,500,000	1,500,000	550,000	7	1 June	1 Dec	130 133
Ottawa	100	1,000,000	1,000,000	350,000	3 1/2	1 June	1 Dec	122
People's of N. B.	50	1,000,000	180,000	95,000	4	Jan.	July	.....
Quebec	100	2,500,000	2,500,000	425,000	3 1/2	June	Dec	117 120
St. Stephen's	100	200,000	200,000	25,000	2 1/2	April	Oct	.....
Standard	50	1,000,000	1,000,000	380,000	7	Jan	July	135
Toronto	100	2,000,000	2,000,000	1,350,000	8	1 June	1 Dec	214 222
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2	.....	.....	99
Union of Can.	50	1,200,000	1,200,000	100,000	3	2 Jan	2 July	95 100
Ville Marie	100	500,000	478,430	20,000	3	2 June	1 Dec	95 102 1/2
Western Bank of Can.	100	500,000	330,000	50,000	3 1/2	1 April—Oct	.....	99
Agri. Sav. and Loan Co.	50	630,200	616,374	80,000	3 1/2	1 Jan	1 July	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1 Jan	1 July	.....
Brit. Mortg. Loan Co.	100	450,000	288,971	44,000	3	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2 Jan	2 July	107
Canada Cotton Co.	100	750,000	750,000	.....	.....	May	Aug	39 1/2
Canada Landed Credit Co.	50	1,500,000	663,990	150,000	4	2 Jan	2 July	119
Can. Perm. Loan and Sav.	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan	1 July	216 212
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June	Dec	.....
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July	31 Dec	.....
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	.....	15 Jan—Qty	.....	86 88
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	97 1/2
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	107,126	3 1/2	May	Nov	121 1/2
Froehold Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June	1 Dec	169
Hamilton Prov. and Loan	100	1,500,000	1,100,000	215,000	3 1/2	2 Jan	2 July	.....
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan	2 July	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	.....	2 1/2 Qty	March—Qty.	137 1/2
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan	2 July	.....
Imperial Loan and Inv. Co.	100	629,850	625,900	100,300	3 1/2	8 Jan	8 July	118 119 1/2
Landed Banking and Loan.	100	700,000	519,262	60,000	3	2 Jan	2 July	.....
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	5	15 Moh	15 Sept	148 150
London Loan Co.	50	679,700	690,000	53,000	3 1/2	31 Dec	30 June	.....
Land. and Ont. Inv. Co.	100	2,452,700	490,540	105,000	3 1/2	2 Jan	2 July	.....
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan	July	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan	July	101 103
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	.....	4 2 Jan—Qty	.....	83 1/2
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	.....	6 15 April 15 Oct	.....	205 2 1/2
Montreal Street Ry. Co.	50	600,000	600,000	.....	.....	4 6 May 6 Nov	.....	200 205
Montreal Cotton Co.	100	800,000	800,000	.....	.....	.....	.....	75 82 1/2
Montreal Building Assoc.	50	300,000	300,000	.....	.....	.....	.....	27
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	.....	3 1/2 15 Moh 15 Sept	.....	112
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec	30 June	110 100 1/2
Ont. Indus. Loan and Inv.	50	500,000	274,278	60,000	3	30 June	31 Dec	110 115
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	340,000	3 1/2	1 Jan	1 July	123 125
People's Loan and Dep. Co.	50	600,000	564,580	92,000	3 1/2	1 Jan	1 July	114 115
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	.....	3 Jan	July	.....
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	.....	3 9 Feb 15 Sept	.....	55 56
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	July	130
Starr Mfg Co., Halifax	100	200,000	200,000	Feb'y.	5	March	.....	72
Toronto City Gas Co.	50	800,000	800,000	.....	.....	2 1/2 1 Feb—Qty	.....	181
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1 Jan	1 July	132 133
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	Jan'y	July	180

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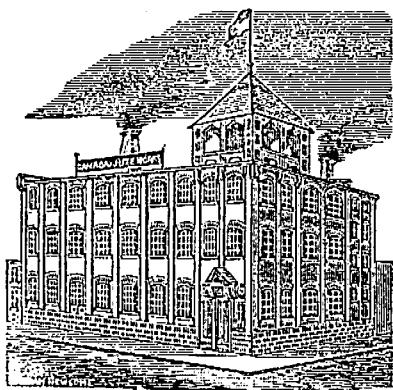
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR. 21, 1889

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans.....	\$0 75	1 00	\$0 70	\$0 80	\$0 65	\$0 75	0 00	2 30	Anchor Brand, per gross,	12	00	0 00
Cobourgs.....	0 95	1 20	0 85	0 90	0 75	0 80	0 00	2 40	Insect Powder per lb.....	0	70	0 75
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80						
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00						
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15						
Calf.....	1 90	3 90	0 00	0 00	0 00	0 00						
Buff Congress.....	1 40	1 65	1 10	1 40	0 00	0 00						
Calf.....	1 90	3 40	0 00	0 00	0 00	0 00						
Split boots.....	1 25	2 00	1 25	1 50	0 95	1 15						
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40						
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00						
Felt boots half fox full.....	1 65	2 40	0 00	1 70	0 00	0 00						
" Sox.....	1 90	2 40	0 00	1 75	0 00	0 00						
	0 50	0 95	0 00	0 00	0 00	0 00						
Pegged.												
Split Batts.....	0 85	0 85	0 70	0 80	0 40	0 50						
Split Balmorals.....	0 80	0 80	0 70	0 85	0 50	0 60						
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65						
Buff.....	1 90	1 15	0 80	0 90	0 50	0 65						
Pebbled.....	1 90	1 15	0 80	0 90	0 50	0 65						
Buff Bals brass nailed.....	1 90	1 15	0 80	0 90	0 60	0 70						
Machine Sewed.												
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70						
Glazed Button.....	1 00	1 20	0 85	0 90	0 50	0 70						
Pebbled Button.....	1 00	1 50	0 85	1 00	0 55	0 80						
Glazed.....	1 15	1 40	0 70	1 00	0 55	0 80						
Goat.....	1 50	1 90	1 15	1 40	0 80	1 15						
Polish Calf.....	1 50	1 90	1 30	1 65	0 90	1 15						
French Kid.....	1 85	3 40	1 90	2 40	1 40	1 65						
Roast chicken, 1-lb tins.												
0 00 2 30												
Roast turkey, 1-lb tins.												
0 00 2 40												
Cor n Brooms.												
No. 1 Gem 4 strings, hard wood handle..... 3 35 0 00												
No. 2 do 3 strings..... 2 75 0 00												
No. 3 do 2 strings..... 2 15 0 00												
No. 4 do 2 strings..... 1 95 0 00												
No. 0 Hurl 4 strings..... 2 85 0 00												
No. 1 do 3 strings..... 2 45 0 00												
No. 2 do 3 strings..... 2 10 0 00												
No. 3 do 3 strings, bass-wood handle..... 1 75 0 00												
O. K. 2 strings basswood handle..... 1 40 0 00												
Drugs & Chemicals												
Acid Carbolic Cryst Meds 0 55 0 60												
Aloes, Cape..... 0 15 0 16												
Alum..... 1 50 1 75												
Borax, xils..... 0 09 0 11												
Bleaching Powder..... 2 50 2 75												
Blue Vitriol..... 6 50 7 50												
Brimstone..... 2 00 2 50												
Brom. Potass..... 0 55 0 60												
Camphor, Eng. Ref..... 0 50 0 55												
Am. Ref..... 0 45 0 50												
Castor Oil..... 0 08 0 10												
Caustic Soda 60 p.c..... 1 90 2 00												
" 70 p.c..... 2 15 2 25												
Citric Acid..... 0 60 0 65												
Copperas, per 100 lbs..... 0 80 0 90												
Cresol Tartar..... 0 28 0 30												
Epsom Salts..... 1 25 1 50												
Glycerine..... 0 26 0 30												
Gum Arabic per lb..... 0 55 1 25												
" Trag..... 0 55 1 00												
Morphia..... 1 75 2 00												
Opium..... 3 75 4 25												
Oxalic Acid..... 0 13 0 15												
Phosphorus..... 0 75 0 80												
Potash Bichromate..... 0 10 0 11												
Potass Iodide..... 3 90 4 00												
Quinine..... 0 60 0 70												
Soda Ash, 48..... 1 40 1 50												
Soda Bicarb..... 1 90 2 00												
Sal Soda..... 1 00 1 25												
" Concentrated..... 1 70 1 90												
Strychnine..... 1 10 1 25												
Tartaric Acid..... 0 52 0 55												
Tin Crystals..... 0 25 0 30												
Thomas' Extracts:												
Triple Extracts, sq. bot., per gross..... 21 00 0 00												
Name of Article.												
Wholesale.												
Canned Goods.												
Lobsters, per case.....	5 00	6 00	Blueberries, 2 lb, per doz	1 10	1 20	Green Gages, 2-lb tins p dz	1 75	3 00	Opium.....	3 75	4 25	
Sardines, 1s.....	8 00	9 00	Corn, per doz.....	1 00	1 15	do 2-lb tins, Yarmouth	1 75	1 80	Oxalic Acid.....	0 13	0 15	
Mackerel.....	9 95	6 00	do 3-lb tins.....	0 00	0 00	do 3-lb tins, Yarmouth	1 75	1 80	Phosphorus.....	0 75	0 80	
Smelts.....	6 00	0 00	Peas, Mar., 2-lb tins.....	1 10	1 20	Boston baked beans, p dz	2 20	0 00	Potash Bichromate.....	0 10	0 11	
Salmon, per doz.....	1 70	1 75	Boston baked beans, p dz	2 20	0 00	Corned Beef, 1-lb.....	1 45	1 50	Potass Iodide.....	3 90	4 00	
Clams, 1-lb tins, per doz.	1 40	1 50	Corned Beef, 2-lbs.....	0 00	2 30	do 15-lbs.....	0 00	15 75	Quinine.....	0 60	0 70	
Oysters.....	1 35	1 40	Lunch " 1-lb. per doz.	2 80	2 90	Eng. Brawn, 2-lbs. "	1 80	0 00	Soda Ash, 48.....	1 40	1 50	
Tomatoes, per doz.....	0 95	1 00	Soups, 2-lbs. "	0 00	1 70	Hoog's Boston Beans, doz	2 0	0 00	Soda Bicarb.....	1 90	2 00	
Peaches, 2-lb. yellow.....	2 05	2 20	Hoog's Boston Beans, doz	2 0	0 00				Sal Soda.....	1 00	1 25	
" 3-lb.....	3 00	3 15							" Concentrated.....	1 70	1 90	
Bartlett pears, 2-lb tins, per doz.....	1 65	1 70							Strychnine.....	1 10	1 25	
Strawberries, 2-lb tins, per doz.....	1 80	2 00							Tartaric Acid.....	0 52	0 55	
Pineapples, 2-lb tin, p. doz	2 20	2 40							Tin Crystals.....	0 25	0 30	

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

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- 22 half brls. "
- 25 quarter brls. "
- 60 brls. July Fat C. B.
- 25 tierces No. 2 Large Labrador Salmon.
- 80 brls. British Columbia Salmon.
- 100 bundles Dry Codfish
- 9 drums Large Green Codfish.
- 60 brls. " No. 2 "
- 30 boxes Pinnan Haddies.
- 250 cases Canned Salmon.
- 121 " Mackerel.
- 30 " Lobsters.
- 11 " Herring.
- 200 " Blueberries.
- 100 brls. Fresh Frozen Herring.
- 31 drums "
- 25 brls. Tommy Cods.
- 10,000 lbs. Frozen Fresh White Fish. Dore.
- 2,000 " "
- 9 brls. Lake Trout.
- 10 " White Fish.

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- 25 " Short Cut Clean.
- 10 " Back.

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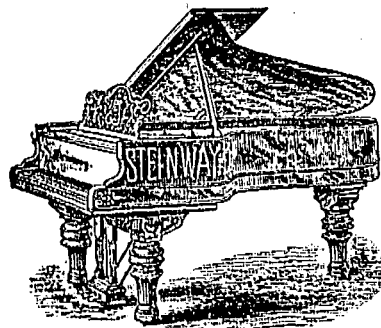
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR. 21, 1889.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article	Wholesale
\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.	
Farm Products.							
APPLES:		GRAIN.		Trinidad.....	\$ 31 0 32	Orange	\$ c. \$ c.
Red Varieties, per bbl....	1 00 2 00	Canada'dk Winter Wheat	1 23 1 25	Grape Sugar Ref. Co.	0 04 0 04	Lemon	0 16 0 18
Green	0 75 1 50	White Winter	1 23 1 25	Empress Drips Syrup	0 04 0 00	J. P. Mott & Co's diamond 1/2	0 22 0 00
Russet "	1 05 2 00	" Spring	1 20 0 00	Dom. Crystal A Glucose	0 04 0 00	" 6s 12-lb bx chocolates	0 28 0 00
Dr. Apples per lb	0 03 0 04	Hard Manitoba, No. 1	1 32 1 35	" B	0 05 0 00	" Prepared Coconas, 1-lb	0 28 0 00
Evap'd	0 06 0 07	do No. 2	1 30 1 31	Dextrine	2 40 2 50	pkgs, 10-lb bxs	0 30 0 00
BUTTER:		Northern, No. 1	0 60 0 60	Fruit; Loose Muscatel	0 00 0 00	" Pure Choccol'tes for con-	0 22 0 35
Full Crm'y (finest) per lb	0 26 0 27	do No. 2	0 60 0 60	Luyers, Malaga	5 60 5 75	fectioners' use	0 21 0 22
(med)	0 23 0 25	Oats, No. 1	0 32 0 32	London	4 75 5 00	" Sweet Choccol'te liquors	0 21 0 22
Finest Dairy	0 22 0 23	Barley	5 0 6 53	Dehonas	0 06 0 10	Starch:	
Fine	0 17 0 21	Pens, per 66 lbs	0 67 0 68	Sultanas	0 05 0 06	White	0 04 0 04
Common grades	0 15 0 16	Rye	0 60 0 60	Seedless	0 05 0 06	Crystal Gloss	0 06 0 07
Rolls	0 16 0 18	Corn, in bond	0 45 0 46	Valentia	0 09 0 09	Snow Flake	0 06 0 07
CHEESE:		duty paid	0 60 0 60	Elome	0 05 0 06	Dom. Rep. Corn	0 27 0 08
Sept. & October per lb.	0 11 0 11 1/2	CROCCORIES.		Currants	0 05 0 06	" Corn Starch	0 06 0 07
July & August	0 10 0 11	Tea (Hf.-Chest & Cad.)	0 11 0 20	Prunes (French)	0 05 0 05	Pure White	0 06 0 06
EGGS:		Japan, com. to med. lb	0 27 0 26	" Bosnia, cases	0 07 0 09	Pinegar: Imp. Triple, 1 brl	0 41 0 00
Strictly fresh per doz....	0 16 0 18	" good med. to fine	0 35 0 45	Figs, Eleme	0 10 0 12	Cote D'or	0 35 0 00
Held	0 12 0 13	" finest to choicest	0 15 0 18	" new layers	0 14 0 16	Crystal Pickling	0 28 0 00
Finest limed	0 12 0 14	Nagasaki	0 10 0 20	Sh. Almonds, bxs	0 22 0 25	W. W. XXX	0 30 0 00
Poor	0 09 0 11	Y. Hyson, com. to gd	0 10 0 20	S. S. Tarragona	0 14 0 15	W. W. X	0 25 0 00
HORS:		fine to finest, lb	0 30 0 60	Almonds, paper shell	0 18 0 20	W. W. X	0 20 0 00
Sept. 1888 per lb	0 18 0 23	Gunpd. com to med.	0 15 0 20	Walnuts	0 11 0 12	Pure Malt	0 45 0 00
1887	0 07 0 09	" good to fine	0 24 0 46	" Grenoble	0 13 0 14	" XXX	0 27 0 00
Fair to good	0 03 0 05	" finest	0 25 0 65	Filberts	0 09 0 10	Sapp: Best Laundry	0 06 0 06 1/2
MEAT PRODUCTS:		Imperial med. to gd	0 25 0 33	Brazil, new	0 09 0 10	Common	0 02 0 05
Bacon Smk'd per lb	0 11 0 12	fine to finest	0 37 0 58	Spices: Cassia	0 06 0 07	Matches: Common	2 25 2 50
Dressed Hogs	9 30 0 00	Twankay, com. to gd	0 12 0 18	Mace	0 22 0 25	Parlor	1 75 1 90
Hams Smk'd	0 11 0 12	Oolong	0 45 0 65	Cloves	0 22 0 25	No. 1	3 25 3 85
Pork Cut, s. o. per bbl	16 00 16 50	Congou, common	0 10 0 12	Nutmegs	0 70 0 90	Hardware.	
Western do	15 50 15 75	" good common	0 14 0 18	Jamaica Ginger, Bl.	0 18 0 20	Antimony	0 12 0 12 1/2
Ordinary Western	15 25 15 50	" med. to good	0 19 0 25	Unbl	0 12 0 14	Tin: Block, L & F per lb	0 23 0 25
Lard per lb	0 09 0 10	" fine to finest	0 35 0 55	African	0 08 0 09	Straits	0 23 0 25
SEEDS:		Soughong, common	0 00 0 00	Pimento	0 18 0 19	Strip	0 25 0 26
Clover, per 60 lbs, red	5 25 5 50	" med. to good	0 25 0 32	Pepper, Black	0 28 0 32	Copper: Ingot	0 16 0 17
" mammoth	5 40 6 00	" fine to choic	0 35 0 60	" White	0 72 0 75	Sheet	0 21 0 24
Timothy, 45 lbs, Que.	1 90 2 15	Dust	0 06 0 07	Mustard, 4 lb. per Jar, Eng	0 22 0 25	IRON CUT NAILS—per keg.	
" Western	1 75 1 90	Coffees.		" 1 lb.	0 22 0 24	Hot Cut Am. or Can. Pat'n	
Flax	1 25 1 50	Add 4c for roasting and		" 4 lb. jars, Cana.	0 22 0 24	16dy to 60dy	2 80 0 00
Potatoes, per bag	0 55 0 60	grinding	0 29 0 31	" 1 lb.	0 22 0 24	8dy and 9dy	2 90 0 00
Honey, in comb	0 14 0 18	Java	0 25 0 28	Rice, Mount Royal	3 25 3 75	6dy and 7dy	3 15 0 00
" in tins	0 11 0 12	Maracibo	0 21 0 23	" Patna	0 80 0 75	4dy to 5dy—Am. Pat.	3 40 0 00
Beans	0 25 0 28	Jamaica	0 19 0 22	" Japan Crystal	0 80 0 75	3dy	4 15 0 00
Med. hand picked	1 65 1 75	Rio	0 19 0 21	Sago	0 04 0 05	4dy to 5dy—Cold Cut, }	5 85 0 00
Screen Medium	1 60 1 65	Plantation Ceylon	0 24 0 25	Tapicoa, Pearl	0 05 0 07	3dy—Can. Pat. }	3 15 0 00
Yellow	1 85 2 00	Chicory	0 11 0 13	" Flake	0 07 0 07 1/2	3dy—fine, Hot Cut, Am Pat	5 65 0 00
		SUGARS (casks & brls.)		Gelatine, 1 lb. can	1 05 0 06	Street Cut, Am. or Can. Pat'n	
		Yellow Refined	0 05 0 06 1/2	" 1 qt. pk.	1 60 0 06	16dy to 60dy	2 75 0 00
		Paris Lump	0 08 0 08 1/2	" 2 qt. ge.	2 10 0 06	8dy to 9dy	3 00 0 00
		Granulated	0 07 0 07 1/2	Vermicelli, Canadian	0 06 0 07		
		Syrup, per lb	0 03 0 04 1/2	Macaroni	0 06 0 07		
		Molasses (Barbados) imp g	0 37 0 59	" Italian	0 13 0 00		
		Porto Rico	0 35 0 38	Peel—Litron	0 28 0 32		
		Antigon	0 32 0 33				

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

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR 21, 1889

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c. \$ c.	Summerize	\$2 00 0 60	Hides and Tallow.	\$ c. \$ c.	Russotts, Light	0 35 0 40
6dy to 7dy.....	3 25 0 00	Gartsherrrie	21 00 0 00	Montreal Green Hides		" Heavy	0 30 0 35
4dy to 5dy.....	3 50 0 00	Gambrose	20 00 0 00	No. 1 per 100 lbs	0 00 5 00	" No. 2	0 20 0 25
8dy.....	4 25 0 00	Clyde	0 00 0 00	" No. 2.....	0 00 4 00	" Saddlers'	7 50 9 00
3dy—fine.....	5 75 0 00	Glyan	0 00 0 00	" No. 3.....	0 00 3 00	Int. Fr. Calif.	0 55 0 65
Casing, Flooring, Box, Shook and Tobacco Box:		Eglinton	20 00 0 00	Tanners pay \$1 more for scrted, cured and inspected		English Oak	0 40 0 45
3dy.....	4 65 0 00	Hematite	24 00 25 00	Hamilton, No. 1 linap	6 00 0 00	Rough	0 16 0 20
4dy to 5dy.....	3 90 0 00	Bar Iron,—per 100 lbs		No. 2.....	5 00 0 00	Raw Furs.	
6dy and 7dy.....	3 65 0 00	Ord. Crown.....	2 10 0 00	Toronto	6 00 0 00	Beaver, per lb	4 00 4 50
8dy and 9dy.....	3 40 0 00	Best Refined.....	0 00 2 25	" 1.....	5 50 0 00	Bear per skin	8 00 15 00
10d to 30dy.....	3 15 0 00	Siemens.....	0 00 0 00	" 2.....	5 50 0 00	Bear, Cub, per skin	3 00 10 00
Cut Spikes: all sizes	2 90 0 00	Swedes.....	3 50 4 00	Chicago Buff	6 50 0 00	Fisher	4 00 5 00
Common Flour Barrel:		Sheet Iron to No. 20.....	2 50 0 00	" Steers.....	8 50 0 00	Fox, Rod, per skin	1 40 1 50
0 1 in.....	5 05 0 00	Boiler Plates.....	2 00 2 50	" Calfskins.....	0 08 0 09	Fox, Cross,	3 00 5 00
1 in.....	4 65 0 00	Boiler.....	0 00 0 06 1/2	" Bulls.....	5 50 6 00	Lynx per skin, large	2 50 4 00
1 1/2 in.....	4 35 0 00	Hoops and Bands.....	0 00 2 30	Dry No'r West	10 00 11 00	Marten per skin	0 75 1 00
Finishing Nails:		Canada Plates:		Sheepskins	0 85 1 00	Mink per skin	0 50 0 75
Over same size Hot Cut..	0 75 per kg	Good Brands.....	2 50 2 60	Calfskins uninspected	0 15 0 00	Muskrat, Winter	0 15 0 20
Clinch and Heavy Clinch:		Iron Wire: 0 to 7 p 100 lbs	2 20 2 30	Horse Hides western, each	2 50 3 00	" Fall	0 12 0 15
Hot Cut—Advance over same size.....per 100 lbs	0 75 0 00	Wro't Iron pipe, 1/2 to 2 in	0 00 0 00	Tallow, refined	0 05 0 06 1/2	" Spring	0 00 0 00
Sharp and Flat Press'd Nails		6 1/2 p.c. dis, over 2 in 55 dis	0 00 0 00	" rough.....	0 03 0 04	Otter per skin	8 00 12 00
Hot Cut—advance over same size.....per 100 lbs	1 25 0 00	" Spring, 100 lb.....	0 11 0 12	Leather (at 6 months)		Raccoon per skin	0 40 0 9 1/2
*Terms.		" Tire.....	2 50 3 75	No. 1 B. A. Sole.....	0 21 0 22	Skunk, black	0 90 0 00
Horse Nails: P & F Bright	0 00 0 00	" Sleigh Shoe, lb.....	2 25 0 00	No. 2.....	0 18 0 20	White,	0 15 0 00
" No. 7.....	0 24 0 00	Tin Plate:		No. 1, ordinary Sole.....	0 20 0 21	Oils.	
" No. 8.....	0 23 0 00	IC Coke.....	0 00 3 75	Buffalo Sole, No. 1.....	0 17 0 19	Cod Oil, Newfoundland ..	0 39 0 40
" No. 9.....	0 22 0 00	IC Charcoal.....	4 25 4 50	" No. 2.....	0 15 0 17	" Halifax	0 38 0 37
M Brand 50 & 10 per ct. dis		IX.....	Usual	China.....	0 19 0 20	" Gaspe	0 37 0 38
Wrought or Shlp Spikes:		ICX.....	Trade	Zanzibar, No. 1.....	0 16 0 17	" S. R. Pale Seal	0 49 0 50
7-16 and 1/2 in.....	3 90 0 00	DC.....	Extras.	" No. 2.....	0 14 0 15	Straw Seal	0 39 0 40
3-8 in.....	4 25 0 00	DX.....		" No. 3.....	0 14 0 15	Cod Liver Oil	0 49 0 50
5-16 in.....	4 50 0 00	DXX.....		Slaughter, No. 1.....	0 23 0 25	" [Distilling Prices]	0 60 0 65
1 in.....	4 75 0 00	Russ. Sheet Iron.....	9 00 9 50	" Harness.....	0 22 0 23	Cod Oil, Newfoundland ..	0 42 0 00
(Dis. 20 per cent.)		Anchors, per lb.....	4 75 5 50	" Upper Heavy.....	0 27 0 31	" Do Halifax	0 39 0 40
Horse Shoes	3 00 3 10	Lion & Crown, Tin'd Sh'ts	24 gauge	" Light.....	0 30 0 34	" Gaspe	0 39 0 40
Terms, 4 months, or 3 po	0 00 0 00	" 24 gauge.....	5 50 6 0	" Grained Upper.....	0 30 0 35	" S. R. Pale Seal	0 61 0 52 1/2
or 30 days.....	0 00 0 00	" Lead: Pig, per 100 lbs.....	4 00 4 25	" Scotch Upper.....	0 35 0 40	" SI	0 41 0 43
Arts ss. & ds.—25 to 30 dis.	11 00 13 00	" Sheet.....	5 00 0 00	" Scotch Gram.....	0 35 0 40	Cod Liver Oil	0 70 0 75
Galvanized Iron:		" Shot por 100 lbs.....	5 55 5 75	" Kip Skins, French.....	0 75 0 95	" " No. 1.....	0 60 0 70
Morewoods Lion, No. 28..	0 06 1/2 0 07	" Lead Pipe.....	5 00 0 00	" English.....	0 65 0 75	" Linsed Raw.....	0 00 0 57
D. McC. & Co.....	0 06 0 07	" Zinc Sheet.....	5 25 5 50	" Canada Kip.....	0 35 0 45	" " Boiled.....	0 00 0 60
Queen's Head, or equal..	0 05 1/2 0 06 1/2	" Spelter.....	5 00 0 60	" Hemlock Calf.....	0 50 0 60	" " Machinery.....	1 00 1 10
Common.....	0 05 0 04 1/2	" Scrap Iron—Chairs.....	0 09 0 19 50	" " Light.....	0 40 0 45	" " Extra, qt., p caso	3 00 3 25
Pig Iron: Simon No. 1.....	22 50 0 00	" Machinery scrap.....	17 00 19 00	" French Calf.....	1 35 1 40	" " pts, do.....	2 40 2 60
Coltness.....	22 50 0 00	" Powder: Canada Blasting	3 00 3 50	" Splits, Light & Medium..	0 17 0 24	" " Luoca, Flasks.....	6 50 0 00
Calder.....	22 60 0 00	" F F to F F.....	4 75 5 00	" Splits, Heavy.....	0 15 0 20	" " Coal Oil:	0 77 0 80
Langloan.....	22 00 0 00	" Barbed wire, per lb Gal	0 06 0 00	" Small.....	0 14 0 18	" Car Lots Store, [2 p.c. off]	0 00 0 16
		" Fencingwire, No. 8.....	0 00 2 20	" Leather Board, Canada..	0 08 0 12	" Broken lots.....	0 00 0 15
		" " No. 9.....	0 00 2 35	" Enamelled Cow, per ft..	0 15 0 16	" Am. in car lots.....	0 00 0 22 1/2
		" " No. 10.....	0 00 2 50	" Pobble Grain.....	0 10 0 14	" " 5 to 10 bbls.....	0 00 0 23 1/2
				" B. Calf.....	0 10 0 14	" " single bbls.....	0 23 0 24
				" Brush (Cow) Kid.....	0 10 0 14	" Benzino.....	0 12 0 13
				" Buff.....	0 11 0 13		

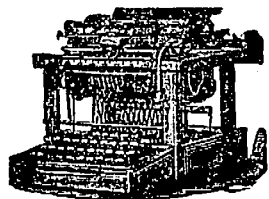
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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

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

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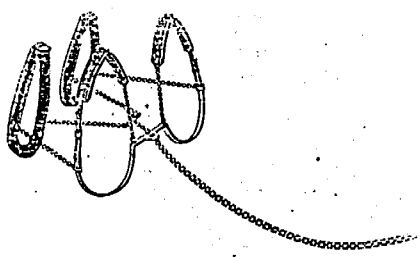
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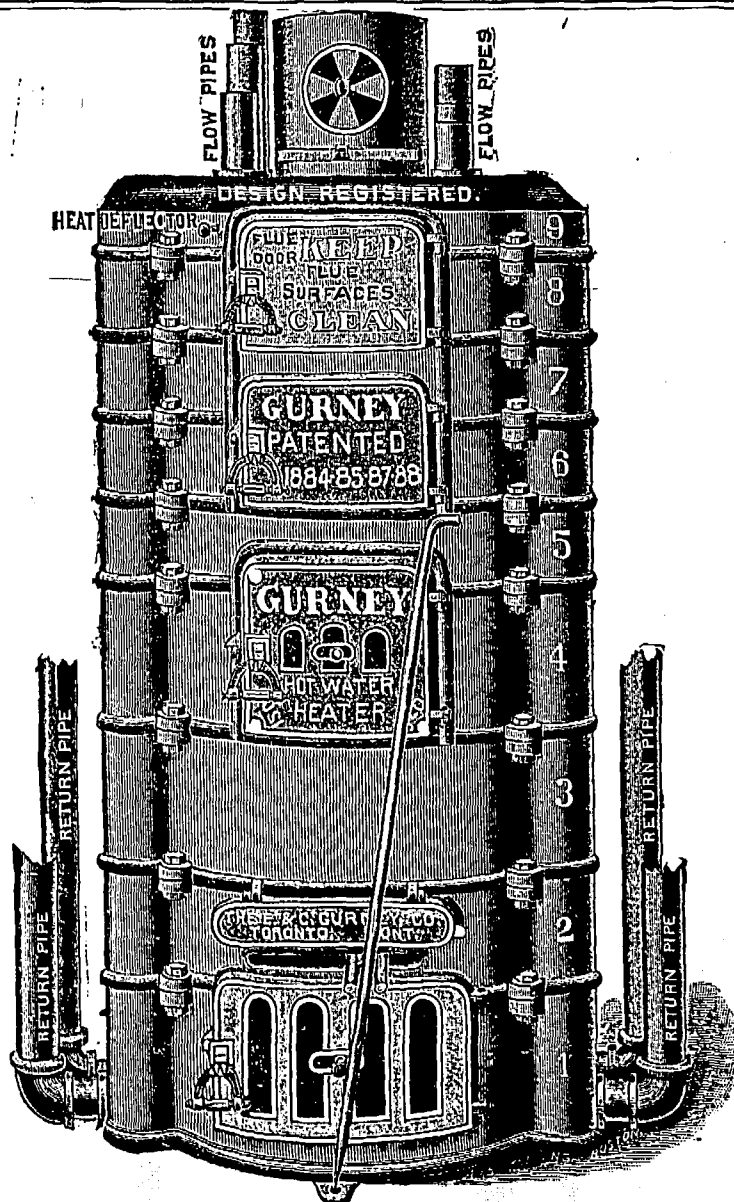
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR 21 1899.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Glass.		Timber, Lumber &c		Wines, Liquors, etc.		Claret cases	
United inches, 14 to 25....	50r. 100r.	Ash, 1 to 4 in., M.....	20 00 25 00	Ale English..... qts.	2 40 2 45	Class Claret of gd. brands	3 00 & up
United inches 20 " 40....	1 45 1 50	Birch, 1 to 4 in., M.....	20 00 25 00	Domestic..... qts.	0 85 1 25	Tarragona Ports, imp ga	7 50 18 00
" 41 " 50....	3 25 3 30	Baswood.....	18 00 20 00	"..... pts.	1 60 1 65		1 15 1 30
" 51 " 60....	3 50 3 55	Walnut, per M.....	60 00 100 00	Porter : Dublin..... qts.	2 40 2 45	Burgundy	
Paints, &c.		Butternut, per M.....	30 00 40 00	Domestic..... qts.	0 85 1 25	Still, Case.....	10 00 23 00
W Lead pure, 50 to 100lb kgs	0 00 6 25	Cedar, round, lineal foot.	00 06 00 10	"..... pts.	0 60 0 75	" Sparkling.....	16 00 17 50
" No. 1.....	5 00 5 50	Cedar, flat, lineal foot....	00 04 00 06	Brandy : Hennessy's		Bond, Paid.	
" No. 2.....	4 50 5 00	Cherry, per M.....	70 00 100 00	gal.	6 00 6 25	Pure Spirits..... 65 O. P.	1 05 3 21
" No. 3.....	4 00 4 50	Elm, soft, 1st.....	15 00 17 00	case	0 00 12 00	"..... 50	0 95 2 92
White Lead, dry.....	5 25 6 75	Elm, Rock.....	25 00 30 00	gal.	4 00 5 25	"..... 25 U. P.	0 58 1 62
Rod Lead.....	4 60 5 10	Hemlock, M.....	9 00 10 00	case	10 00 16 00	Family Proof..... 20 "	0 58 1 63
Venetian Red, Eng'h.....	1 50 1 75	Maple, hard, M.....	25 00 35 00	choaper shippers..... gal.	3 75 4 25	Old Bourbon..... 20 "	0 58 1 63
Yol. Ochre, French.....	1 25 3 00	Soft, do.....	16 00 25 00	case qts.	7 00 9 50	" Kye..... 25 "	0 58 1 64
Whiting, London, Washed	0 60 0 70	Oak, M.....	40 00 50 00	Irish Whiskey :—Roe's cs.		" Toddy..... 25 "	0 55 1 54
" Paris.....	1 15 1 25	Pine, clear, M.....	35 00 40 00	gal.	9 00 9 50	" Malt..... 25 "	0 55 1 54
Portland Cement, brl.....	2 75 3 00	2nd quality, do.....	25 00 30 00	case	6 00 8 00	Rye Whiskey, 4 years old	0 78 1 84
Roman brl.....	2 50 2 70	Shipping Gulls.....	14 00 16 00	gal.	4 00 5 25	" " 5 "	0 98 2 04
Glue.....		Mill do.....	8 00 10 00	choaper shippers..... gal.	3 75 4 25	" " 6 "	1 08 2 14
Domestic Broken Sheet..	0 12 0 14	Lath, M.....	1 50 1 60	case qts.	7 00 9 50	20 to 100 cases, not cash	
French, T. K. Casks.....	0 11 0 12 1/2	Spruce, 1 to 2 in., M.....	10 00 13 00	Champagne		100 to 200	2 1/2 p c off
" Brls.....	0 12 0 13 1/2	Shingles, 1st qual.....	3 00 3 25	Dry.....	26 00 28 00	200 cases and over 5 p c off	And add 2% for jobb'g lots
American White, Brls....	0 17 0 20	" 2nd ".....	2 00 2 25	Jamaica Rum, 16 O. P., per	6 25 8 00	Mackie's H. O. S.	8 00 9 00
Salt.		Tobacco (duty paid)		Demarara Rum..... 16 O. P	3 50 4 00	" Islay Blend.....	8 00 8 25
Liverpool per bag Elev'n's	0 52 0 55	No. 1 Black Chewing, ends	0 46 0 06	Holland Gin :..... imp gal	2 50 2 60	Cheaper Whiskies.....	5 00 7 00
" Twelves.....	0 00 0 00	bxs	0 45 0 00	" Green cases	4 55 4 65	Wool.	
Canadian, in small bags..	2 35 3 25	No. 2.....	0 45 0 00	" Red cases	8 60 8 70	Fleece.....	0 21 0 23
" Half bags.....	0 05 0 07 1/2	No. 4.....	0 41 0 00	Wool		Pulled, unsorted.....	0 22 0 24
" Quarters.....	0 35 0 37 1/2	Bright Chewing.....	0 49 0 53	" Extra Super.....	0 26 0 27	" B Super.....	0 22 0 23
Factory-filled per bag	1 25 1 49	Smoking.....	0 02 0 00	" C.....	0 00 0 00	Black.....	0 21 0 00
" Quarters.....	0 38 0 43	R & R.....	0 63 0 00	Black.....	0 17 0 19	Natal.....	0 17 0 19
Rice's pure dairy, per bag	0 00 2 00	Navy, 3s.....	0 52 0 00	Cape.....	0 15 0 17 1/2	Australian.....	0 16 0 19
" Quarters.....	0 00 0 59	Smoking, 6s.....	0 45 0 50	SALESMEN WANTED			
Turk's Island.....	0 00 0 00	Sonoco, 12s.....	0 60 0 00	THE BELL			
		".....	0 48 0 00	Art. Stained Glass Works.			
		Myrtle Navy.....	0 55 0 00	Manufacturers of			
				-Ecclesiastic- of every-			
				and Domestic ART GLASS Description.			
				Lead Glazing and Sand Cut a Specialty.			
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				SWAN & JAMES,			
				WHOLESALE DEALERS IN			
				EGGS and POULTRY			
				H. B. SWAN. St. Hyacinthe, P.Q. W. R. JAMES			

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



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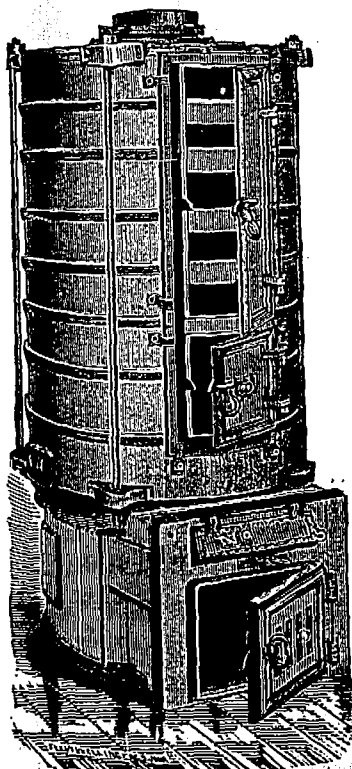
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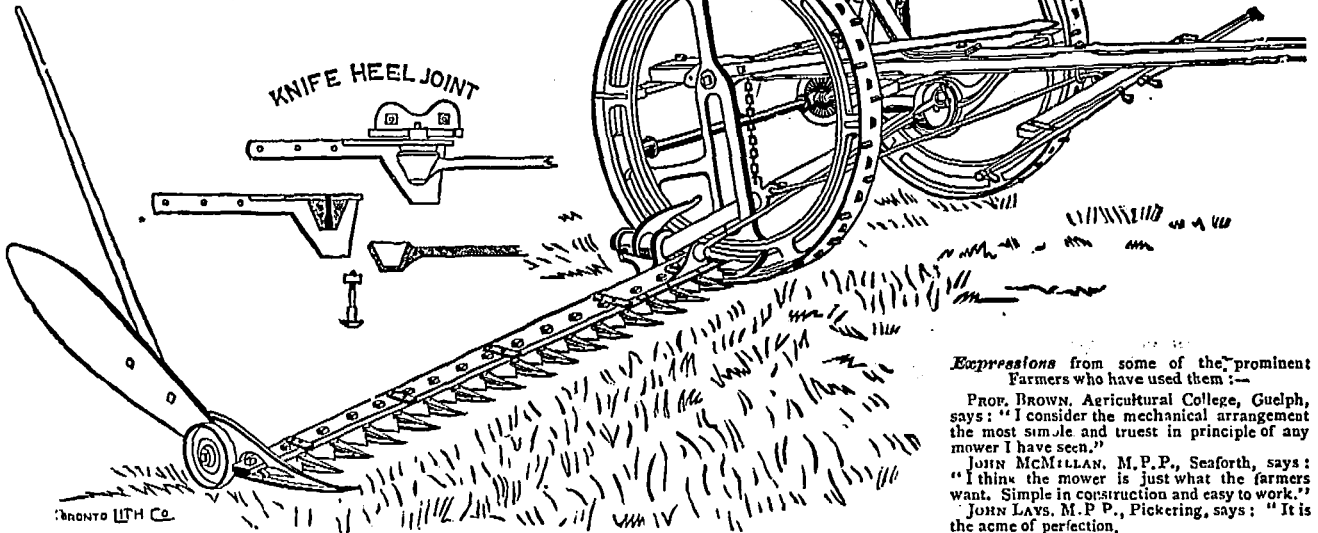
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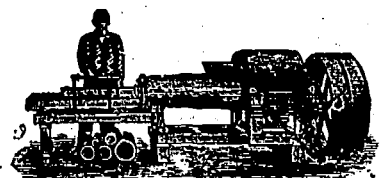
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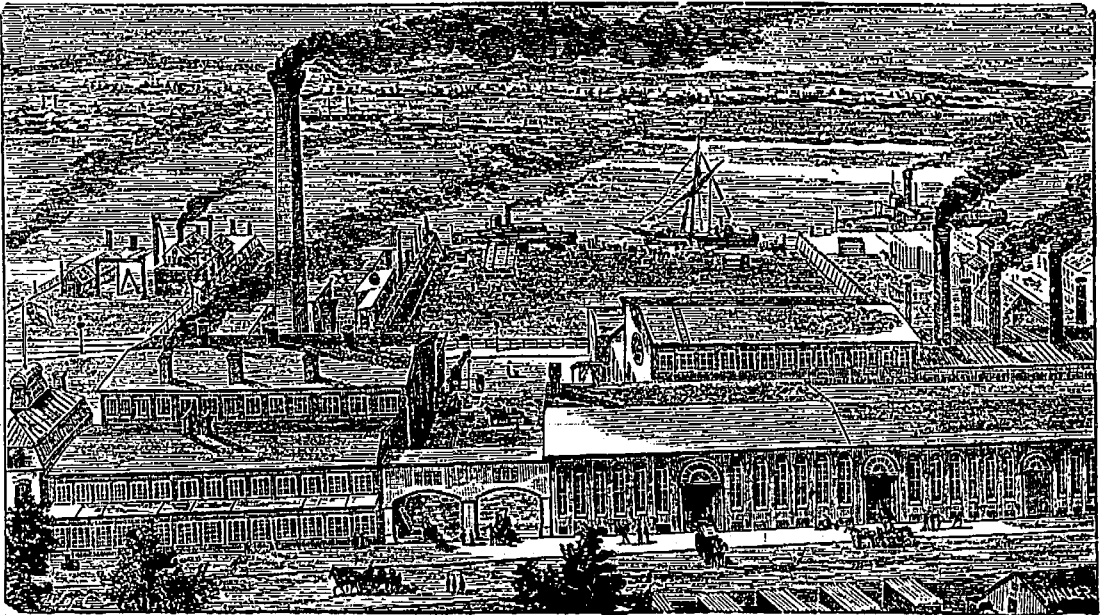
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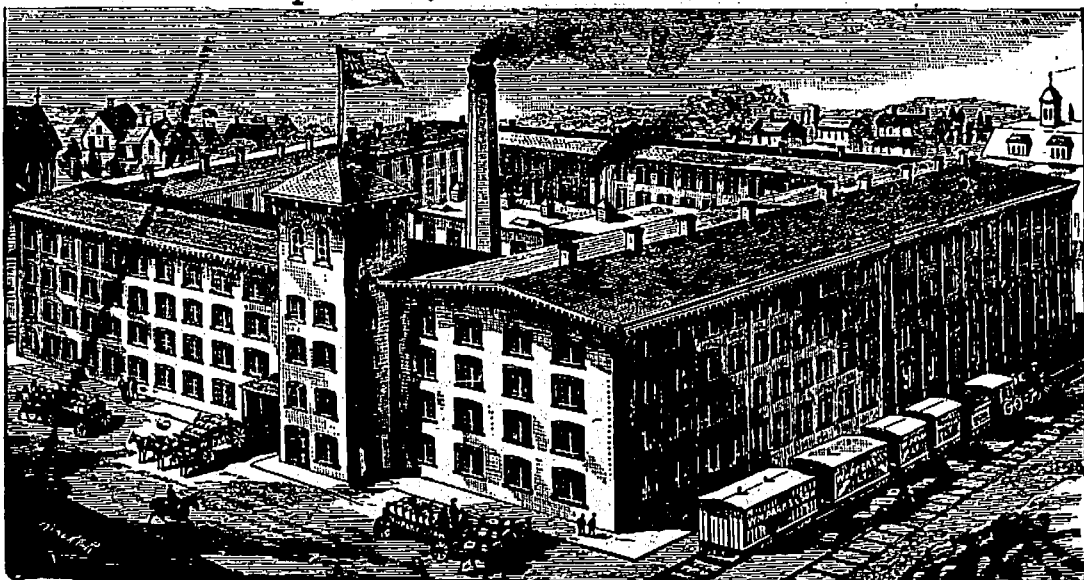
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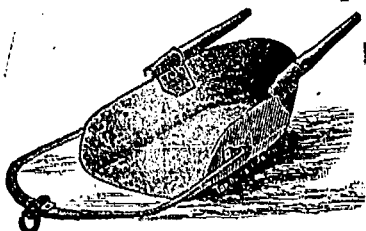
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\$185,000.

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Any tender not accepted, deposit will be returned. The Debentures will be delivered to the party or parties whose tender or tenders are accepted at the City Treasurer's Office, City of Brantford, Ontario, Dominion of Canada, prospectus and full information can be obtained by addressing James Wilkes, Esq., City Treasurer, Brantford, Ont.

S. G. READ,

Chairman of Finance, Brantford, Ont.

SECURITIES.

	London Jan. 31.
Can. Gov. 4 p. c. Intercol. Ry. 1903-8.....	112
do. Rupert's Land 1904.....	112
do. Bonds 1910.....	115
do. Bonds 1913.....	116
British Columbia, 1894.....	112
Canada, 4 p. c. loan, 1910-35.....	127
do. 2 1/2 p. c. loan, 1909-34.....	110
Do. 1912.....	105
Do. 1912.....	194
Dom. Ry. Loan 1903, 5 p. c.....	118
do. 1904-5-6-8, 4 p. c.....	109
do. 1904-5-6-8, Inso. stk. 4 p. c.....	109

Railway & other Stocks.

Shs	Jan. 31.
New Brunswick 6 p. c. 1888-91.....	101
Quebec Province, 1904 5 p. c.....	111
Do do 1906 5 p. c.....	111
Do do 1919 4 1/2 p. c.....	108
Do do 1912.....	113
Atlantic & Nth Western 5 p. c. Guar. 1st M. Bds.....	100
Buffalo and Lake Huron.....	all
Do 5 1/2 p. c. 1st Mort.....	100
Do 2nd Mort.....	100
Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	107
Canadian Pacific \$100.....	54
Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	110
Grand Trunk, Georg. Bay, & Co. 1st M.....	100
Grand Trunk of Canada Con stock.....	100
do 2nd. equir. mtg. bds.....	all
do 1st. prof. stock.....	all
do 2nd. prof. stock.....	all
do 3rd. prof. stock.....	all
do 5 p. c. perp. deb. stock.....	all
do 4 p. c. perp. deb. stock.....	100
Great Western shares.....	all
do 6 p. c. bds, 1890.....	all
Hamilton and N. W.....	109
M. of Canada Stg. 1st Mort 5 p. c. do. con. mtg. so.....	106
Montreal and Champlain 5 p. c. 1st mtg. bds.....	106
Montreal & Sorel, 6 p. c. 1st mtg. at £97 sor.....	10
N. of Canada 5 p. c. 1st Prof. Bonds 6 p. c. 2nd. do.....	100
do 3rd. prof. bonds A.....	104
do 3rd. prof. bonds B.....	104
Northern Extension, 6 p. c. pref.....	103
do do 6 p. c. Imp.....	103
Quebec Central 5 p. c. 1st mtg. ords. T. G. & B. 6 p. c. bonds 1st Mort.....	25
Well, Gray & Bruce, 7 p. c. Bds 1st Mort.....	91
St. Law. and Ott. 6 p. c. Bds.....	100
do.....	89

Telegraphs.

00 Anglo-American stock.....	43
do preferred.....	72
do deferred.....	15
30 Direct U. S. Cable Co. shares.....	10

Banks.

100 Bank of British Columbia.....	85 1/2
do new issue at 2 prim.....	82
100 Bank of British North America.....	75

Municipal Loans.

100 City of London (Ont) 1st prof. 5 p. c. 6 p. c. Water-Works, 1893.....	102
100 City of Montreal stg.....	104
do 1874.....	106
100 City of Ottawa, 6 p. c. stg.....	108
do redeem 1893.....	107
do 1904.....	116
do 1895.....	108
100 City of Quebec, 6 p. c. con.....	105
do 6 p. c. redeem 1893.....	106
do 6 p. c. redeem 1905.....	117
do 1878, redeem 1908.....	120
100 City of Toronto, 6 p. c. stg, 1897.....	109
do Water-Works deb., 1906.....	113
do 6 p. c. stg. con. deb., 1898.....	110
do 5 p. c. gon. con. deb., 1919.....	111
do 4 p. c. stg. bonds, 1924.....	113
100 City of Winnipeg, deb., 1914.....	109
do deb. scrip, 1907.....	116

Miscellaneous Companies.

100 Canada Company.....	60
100 Canada North-West land Co.....	3 1/2
100 Trust & Loan Co., of Canada.....	5
do do new issue.....	2 1/2
100 Hudson Bay.....	19 1/2
100 Land Corporation of Canada.....	1

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GALLIFET, Cordials, Chartreuse.
CORBRION & PLASSE, Absinthe Suisse.

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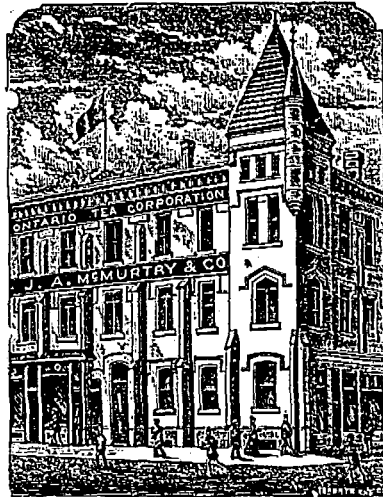
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine . . .	10,000	3-6mos.	Jan...July	\$50	\$50	89 50
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	500
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar., y'y	85	16	...
Confederation Life	5,000	6-6mos.	Jan...July	100	10	250
Western Assurance	25,000	4-6mos.	Jan...July	40	20	146 146½
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'y	25	20	95
Accident Ins. Co. of North America . . .	2,610	6	15 J'115Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'115Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Mar. 2, 1889.)

	No. Shares	Last Dividend	Date of Dividends	Share par value.	Market value p. d' up share.
British and Foreign Marine	50,000	50	20	4	£22½
Caledonian . . . . .	..	..	..	..	£29½
Commercial U. Fire, Life & Marine . . .	50,000	30	50	5	£27 1 16
Edinburgh Life	5,000	10	100	15	£45
Fire Insurance Association	100,000	5	£10	£2	8s 5s
Glasgow & London . . . . .	..	..	..	..	20s 80s
Guardian Fire and Life	20,000	18	100	60	£84½
Imperial Fire	12,000	£7 p. sh.	100	25	£166
Lancashire Fire	100,000	30	20	2	£7½
Life Association of Scotland	10,000	15	40	8½	£38½
London Assurance Corporation	35,802	48	25	12½	£55
London & Lancashire Life	10,000	10	10	1 7-20	80s 90s
Liverpool & Lond. & Globe Fire & L. . .	£39,175	70	20	2	£37 1-16
Northern Fire & Life	30,000	70	100	5	£64½
North Brit. & Merc. Fire & Life	40,000	55	50	6½	£48
Phoenix Fire	5,722	£21 p. s.	..	..	£272
Queen Fire & Life	200,000	30	10	1	£5
Royal Insurance Fire & Life	100,000	60	20	3	£47½ xd
Scottish Imperial Fire & Life	50,000	6	10	1	3s 34s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£20½
Standard Life	10,000	58½	50	12	£55
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 Paid-up 625,000
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 Life and Annuity Funds 3,841,194
 Royenue—Fire Branch 1,186,865
 do Life and Annuity Branches 551,307
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Assets, - - - - - 745,000
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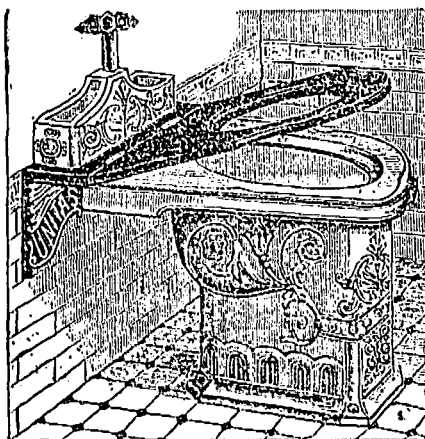
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Deposit with Government, 50,000

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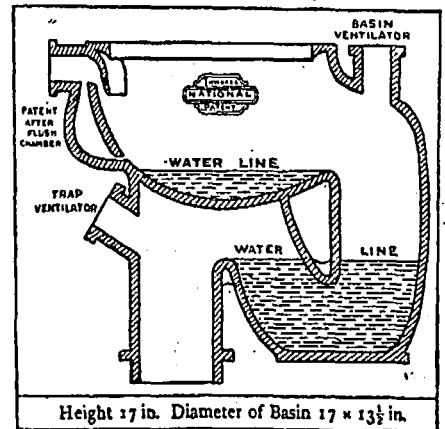
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