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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 25. }
NEW SERIES.

MONTREAL, FRIDAY, JUNE 24, 1887.

} M. S. FOLEY,
EDITOR AND PROPRIETOR.

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RESERVE FUND, 300,000

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Reserve, 260,000

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DIVIDEND No. 22.

NOTICE is hereby given that a dividend of Three Per Cent has been declared for the current half year on the paid up capital of this institution, and that it will be payable at its head office in Montreal, and its branches, on and after the 2nd day of July next. The Transfer Book will be closed from the 15th to the 30th of June, both days inclusive.

By order of the Board,
J. A. PRENDERCAST, Cashier.

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 600,000
Capital Paid-Up, 410,000

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Capital Subscribed, 500,000
Capital Paid-up, 410,000

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The Chartered Banks.

THE STANDARD BANK OF CANADA.

DIVIDEND No. 23.

NOTICE is hereby given that a Dividend of Three and One-Half per cent, upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its agencies on and after the

2nd DAY OF JULY NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 13th JULY NEXT, the chair to be taken at 12 o'clock noon.

By order of the Board,
J. L. BRODIE, Cashier.

Toronto, 23rd May, 1887.

THE BANK OF LONDON

IN CANADA.

DIVIDEND No. 7.

NOTICE is hereby given that a Dividend of Three and One-Half per cent. for the current half year, being at the rate of Seven per cent. per annum upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after the 2nd day of July next.

The transfer books will be closed from the 18th to the 30th of June, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the office of the bank on Wednesday, 20th day of July, 1887. Chair to be taken at 4 o'clock, p.m. By order of the Board,

A. M. SMART, Cashier.

The Bank of London in Canada, }
London, 23rd May, 1887.

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OF CANADA.

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

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

Eastern Townships Bank.

DIVIDEND No. 55.

Notice is hereby given that a Dividend of Three and one half Per Cent.

upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Saturday, 2nd Day of July next.

The Transfer Books will be closed from the 15th to 30th June, both days inclusive.

By order of the Board,
WM. FARWELL, General Manager.
Sherbrooke, 31st May, 1887.

The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

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THE

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LONDON, CANADA.

DIVIDEND NOTICE.

Notice is hereby given that a dividend of four (4) per cent., being at the rate of eight (8) per cent. per annum, has been declared for the current half-year upon the paid-up capital stock of the Association, and payable at the office of the Association on and after Saturday, July 2nd, next. The transfer books will be closed from the 20th to the 30th inst., both days inclusive.
 HENRY TAYLOR, Manager.
 London, Canada, June 6th, 1887.

Dominion Savings & Investment Soc.

LONDON, - ONTARIO.

Incorporated 1872.

Capital	\$1,000,000.00
Subscribed	1,000,000.00
Paid-up	888,840.28
Reserve Fund	149,000.00
Contingent Fund	663.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$889,316.30.

Directors—THOMAS KENT, President; JAS. OWREY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

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

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.

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**JOURNAL OF
 COMMERCE**
 FINANCE AND INSURANCE REVIEW

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Commerce, Finance, Insurance, Railways,
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 MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

All payments to be made to headquarters at Montreal.

The Chartered Banks.

**THE FEDERAL BANK
 OF CANADA.**

NOTICE is hereby given that a Dividend of Three per cent. upon the Capital Stock of this Bank has been declared for the current half-year, being at the rate of Six per cent. per annum, and that the same will be payable on and after

Wednesday, the 1st day of June next.

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

The Annual General Meeting of the Shareholders for the election of Directors will be held at the Banking House in Toronto, on Tuesday, the 21st of June next. Chair to be taken at 12 o'clock noon.
 By order of the Board,

G. W. YARKER,
 General Manager.

The Federal Bank of Canada,
 Toronto, 26th April, 1887.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital	\$200,000
Reserve	25,000

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

AGENTS.

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

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, - - - - - NFL'D.
 Established 1857. Incorporated 1853.

Capital	\$306,000
Reserve	80,000

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

Collections made on favorable terms.

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

BAYLIS MANUFACTURING CO'Y,

MANUFACTURERS OF

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Painters' & Printers' Materials Generally.
 16 to 28 NAZARETH STREET,
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**BELL TELEPHONE CO.
 OF CANADA.**

Incorporated by Act of Parliament, 1880.

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

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

**THE BELL TELEPHONE COMPANY
 OF CANADA,--MONTREAL.**

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 59.

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent. for the current half-year has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its Branches on and after

Wednesday, the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Wednesday, the 2nd day of June next. The chair will be taken at twelve o'clock noon.
 By order of the Board,

C. HOLLAND,
 General Manager.

Toronto, 27th April, 1887.

ST. JOHNS BANK.

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

PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

**Hamilton Provident and Loan
 SOCIETY.**

DIVIDEND No. 32.

NOTICE is hereby given that a Dividend of Three and a Half per cent. upon the paid-up capital stock of the Society has been declared for the half-year ending June 30th, 1887, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

SATURDAY, 2nd JULY, 1887.

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

H. D. CAMERON,
 Treasurer.

Hamilton, 1st June, 1887.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

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

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

Money loaned on Real Estate security.

Deposits received and Debentures issued at current rates of interest.

J. DUNCAN DAVISON,

114 St. James Street,

(Care Dun, Wiman & Co.)

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For following Provinces:

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 Nova Scotia and Prince Edward Island.

Oceanic Steamships.

Allen Line.



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

1887—Summer Arrangements—1887

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

Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	5,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarimatian	3,600	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	3,400	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,300	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Bentley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
Scandinavian	3,600	" John Park.
Buenos Ayrean	3,300	" J. Scott.
Corean	4,000	" F. Menzies.
Grecian	3,600	" C. E. LeGallais.
Mantoban	3,450	" W. Dalziel.
Canadian	2,600	" J. Kerr.
Phoenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,600	" C. Mylins.
Acadian	1,350	" F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Montreal Mail Service

Sailing from Liverpool on THURSDAYS, and from Quebec 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 QUEBEC.

*Parisian	Thursday, May 19
*Sarmatian	Thursday, May 26
*Sardinian	Thursday, June 9
*Parisian	Thursday, June 23
*Sarmatian	Thursday, June 30
*Sardinian	Thursday, July 14
*Parisian	Thursday, July 28

*These steamers carry neither cattle nor sheep.

Rates of Passage from Quebec:

Cabin	\$60, \$70 and \$80.
(According to Accommodation.)	
Intermediate	\$30.00
Steerage	\$20.00

Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway 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; Fisher & Behner, Schusselkorb, 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., 72 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, or to

H. & A. ALLAN,

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ROYAL MAIL
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Tons.	Tons.
Montreal	Toronto
.....3,2843,284
Dominion	Ontario
.....3,1763,176
Texas	Sarnia
.....2,700	.....3,850
Quebec	Oregon
.....2,700	.....3,850
Mississippi	Vancouver
.....2,850	.....5,700

Liverpool Service.

SAILING DATES.

From Montreal.	From Quebec.
*Sarnia,	9th June, Thursday
.....	10th June, Fri.
*Oregon,	15th June, Wed.
.....	16th June, Thurs.
Toronto,	21st June, Tues.
Montreal,	29th June, Tues.
*Vancouver,	6th July, Wed
.....	7th July, Thurs.

Bristol Service [for Avonmouth Dock].

Mississippi, from Montreal	.....14th June, Tuesday.
Ontario, .....	.....18th June, Saturday.

Rates of Passage.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Passengers can embark at Montreal if they so desire.

Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

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Exchange Court, Montreal

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English Agent:

JONAS AP JONES, 99 Cannon St., London.
*Comm'r, for N.Y., Illinois and other States.

Railways,



Intercolonial Railway.

SUMMER ARRANGEMENT.
COMMENCING 13th JUNE, 1887.

Through Express Passenger Trains
run daily (Sunday excepted) as follows:

Leave Lewis	..... 9.15 A. M.
Arrive Riviere du Loup	.....12.00 P. M.
Trois Pistoles	.....12.55 "
Rimouski	..... 2.33 "
Little Metis	..... 3.38 "
Campbellton	..... 7.00 "
Dalhousie Junction	..... 7.38 "
Bathurst	..... 9.23 "
Newcastle	.....10.50 "
Moncton	..... 1.40 A. M.
Saint John	..... 5.30 "
Halifax	..... 9.10 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

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

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

All trains are run by Eastern Standard Time.

Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

Apply to

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

MONTREAL.

D. POTTINGER,
Chief Superintendent

Railway Office,
Moncton, N. B., June 8th, 1887.

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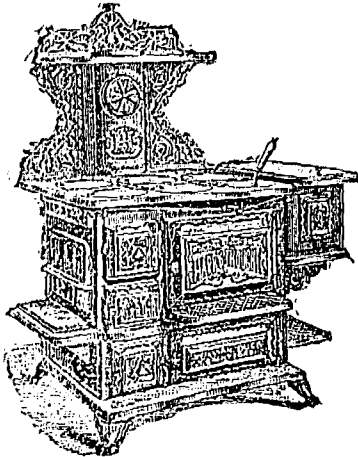
This Range is adapted with or without Hot Water Attachment

IT IS SIMPLY PERFECT IN CONSTRUCTION, AND IN BEAUTY OF DESIGN AND FINE FINISH THERE IS NOTHING IN THE MARKET TO SURPASS IT.

THE RANGE IS FITTED WITH

SMITH'S PATENT DUPLEX GRATE,

For which I have the exclusive right to manufacture in the Dominion.



In the matter of fuel it economises about **50 per cent.** and the fire can be kept in from January to December without any accumulation of clinkers (an immense advantage), these being thrown out by an attachment for that purpose. Wherever these Stoves, with the

CELEBRATED DUPLEX GRATE,

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Catalogues furnished on application.

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THE

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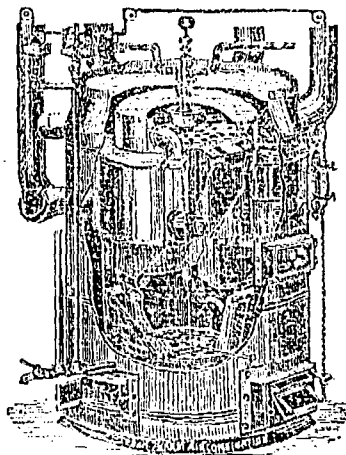
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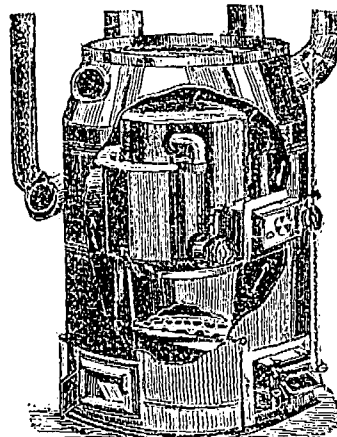
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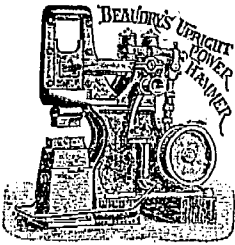
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THE "SIMONDS" SAWS

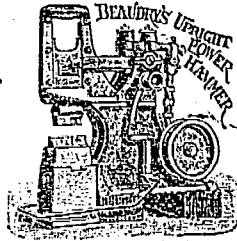
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All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Haplan Lance Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**

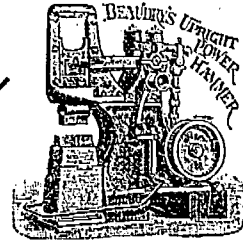




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Requires no helper.
Always ready for use.
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Gives a perfectly square blow.

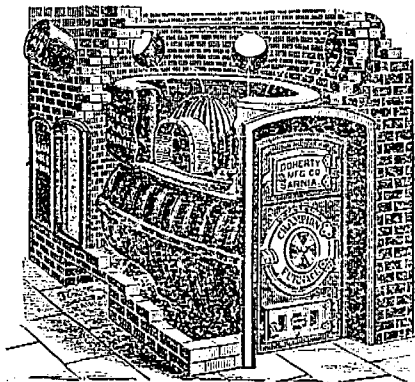
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The stroke can be changed easily and quickly.
Will give one blow or more as required, light or heavy.

Can be run cheaply and with very little power.
The anvil is entirely separate from the frame.
It is the least complicated and most efficient power hammer in the world.

Send for Price List.

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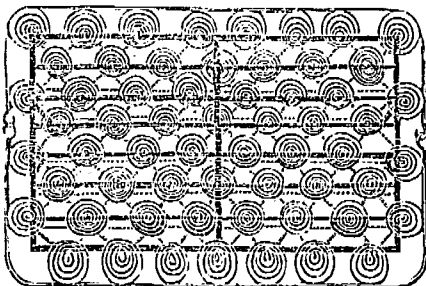
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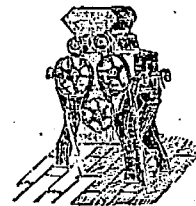


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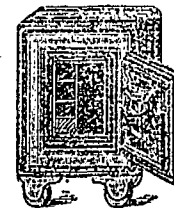


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GENERAL MACHINIST

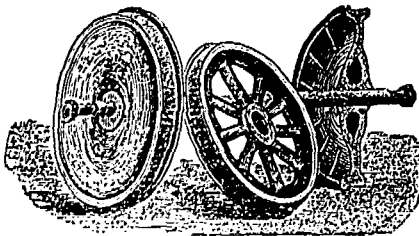
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Automatic Oil Cabinet.



Safety.	No Waste.
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Durability.	No Danger.
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Telephone 1265.

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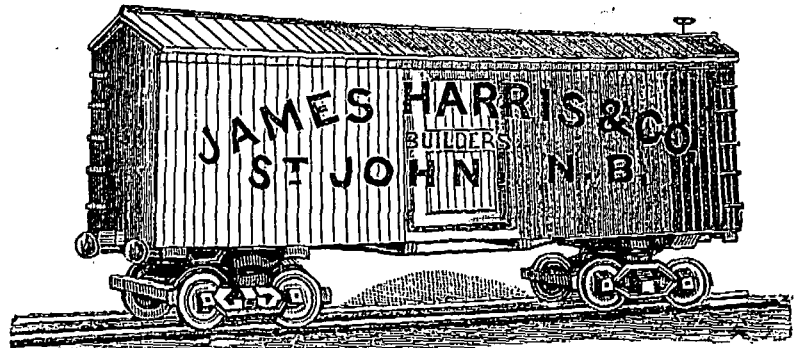
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PORTLAND ROLLING MILL.
J. HARRIS & CO. ESTABLISHED 1828,



Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred,
Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting
and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN, N. B.

WORKS ESTABLISHED 1871.

ONTARIO CAR & FOUNDRY CO. LTD.

THOMAS MUIR, Manager. LONDON, ONT.

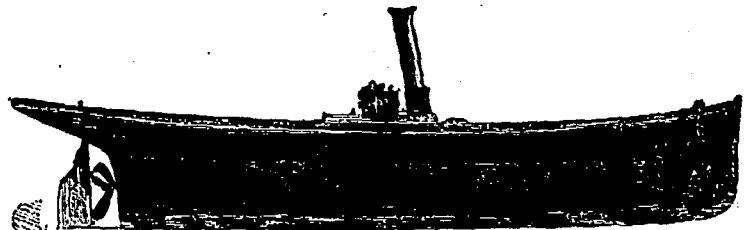


—MANUFACTURERS OF—

RAILWAY & TRAMWAY PASSENGER AND FREIGHT CARS AND CHILLED WHEELS,

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

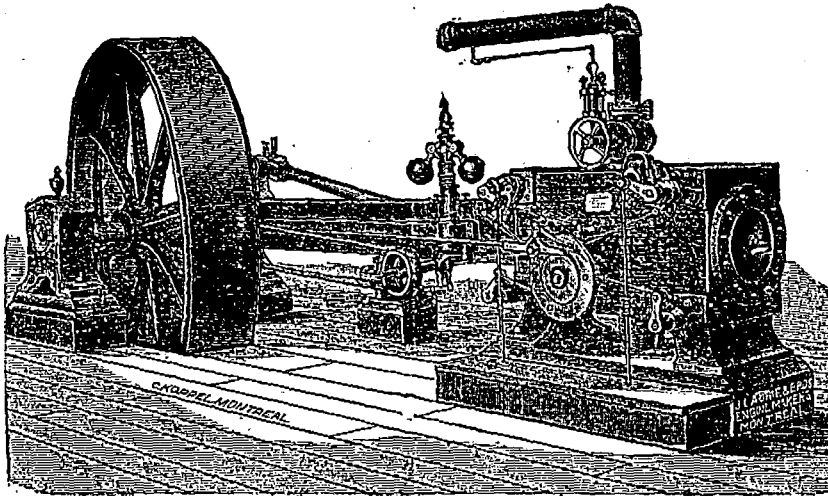
CRIDIFORD & ROBERTSON
ENGINEERS & MILLWRIGHTS, - - 25 BLEURY STREET, MONTREAL.



Manufacturers of Shafting, Hangers, Pulleys, Dies, Models and General Machinery. Also
Punching Presses, Bookbinders' Tools, Warehouse Hoists, Etc.

YACHTS AND ENGINES.

Robertson's Patent Unitriple Engine. Saves one-fourth of Fuel. Sole Makers for Canada.



JOHN LAURIE & BRO.,
MANUFACTURERS OF

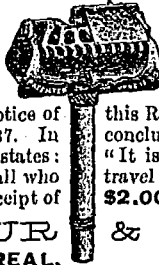
Corliss Automatic Steam Engines, Steam Pumps and all kinds of Machinery,
72 & 74 WELLINGTON ST., AND 81 & 83 PRINCE ST., MONTREAL

THE STAR SAFETY RAZOR.

A great invention, which
is convenient luxury, and
ting the face. —
never be

Travellers can shave themselves on the

See Oliver Wendell Holmes' notice of
ope," *Atlantic Monthly* for March, 1887. In
the merits of this little article, he states:
me to commend the STAR RAZOR to all who
at home."—Sample razor sent on receipt of



renders shaving an easy and
obviates all danger of cut-
Once used you will
without it.

Train or Steamboat when in full motion.

this Razor in his "One Hundred days in Eur-
concluding a somewhat lengthy dissertation on
"It is pure good will to my race which leads
travel by land or sea, as well as to all who stay
\$2.00.

SEYMOUR & CO.

658 Craig Street, MONTREAL,

Wholesale Agents for the Dominion.

**GURNEY & WARE'S
STANDARD SCALES**

For Railroads, Rolling Mills, Grist Mills,
and Elevators.

SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

*Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars'
Waggons, All sizes of Railroad and Warehouse Trucks,
Alarm Money Drawers.*

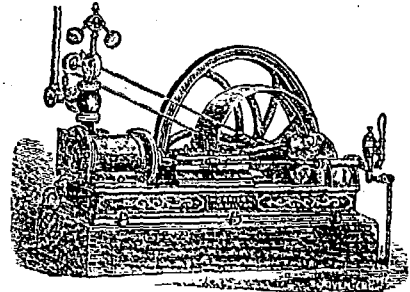
Every Scale Warranted. All makes promptly repaired.

Send for Illustrated Catalogue to

GURNEY & WARE, Hamilton,
E. & C. GURNEY & CO., E. & C. GURNEY & CO.,
487 St. Paul Street, Montreal. Rupert Street, Winnipeg, Man.

GEO. C. MORRISON,

—MANUFACTURER OF—



Steam Engines and Boilers,

OF ALL SIZES; ALSO

**Steam Hammers and Woodyard
Machinery,**

CAROLINE ST. (Near G.T.R. Traffic Station),
HAMILTON, ONT.

Excelsior Mngf. and Refining

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

**Dewar's Hammer Hardening Anti-
Friction Metal.**

Send for list of Testimonials, &c.

J. S. MAYO,

Importer and Manufacturer of

—OILS—

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.

BY USING

≡ LARDINE ≡

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

McCOLL BROS. & CO., TORONTO

*Our Extra 600 Fire Test CYLINDER OIL,
is unexcelled.*

W. E. ELLIOTT & CO. DEALERS IN
Lubricating Oils
87 St. James St

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

MONCTON, N. B.

Manufacturers of

BROWN COTTONS & SHEETINGS,

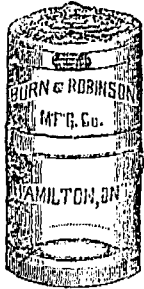
Cotton Yarns, &c.

THE BURN AND ROBINSON

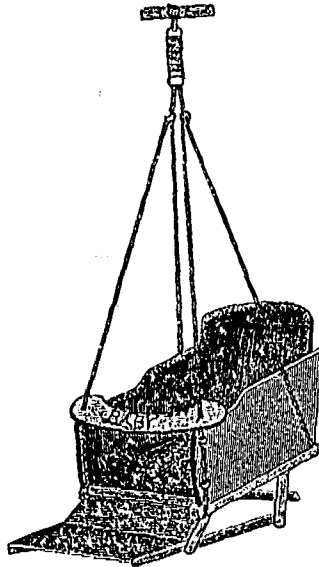
MANUFACTURING CO. (Limited),

HAMILTON, - - ONTARIO.

MANUFACTURERS OF



Cheese Factory Can Trimmings,
R. R. Delivery Can Trimmings,
Creamer Can Trimmings,
Dairy Pail Bottoms.



OTTERVILLE MANUF'G CO.

OTTERVILLE, Ont.

TOTHILL'S CELEBRATED
Baby Jumper, Swing Chair and Bed.

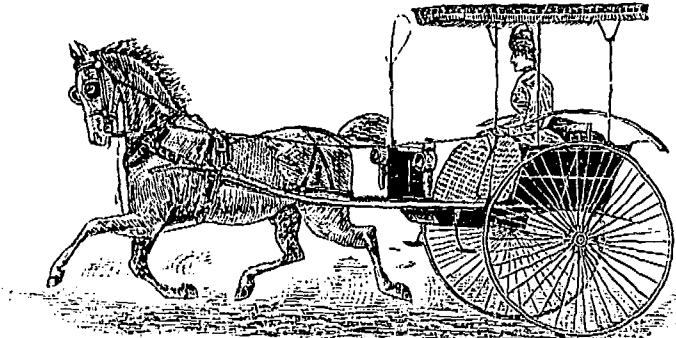
*Delight the Babies. Comfort for Mothers.
And they are Cheap.*

Also, THE BEST
CARPET SWEEPERS
MADE IN THE DOMINION.

Step Ladders and Fence-Building Tools.

Samples at:
48 WELLINGTON STREET, - - TORONTO
1727 NOTRE DAME STREET, - - MONTREAL
67 DALHOUSIE STREET, - - QUEBEC

Prices to trade on application.



PERRY CART WITH CANOPY TOP.

The first and only two-wheeler made that positively has no Horse Motion whatever.
The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back.
A Vehicle that rides as steady with Two Wheels as a buggy with Four, and draws one-third easier.

A Cart that really rides easier than a Buggy.

Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**
BELLEVILLE, Ont., Can. **JAS. ST. CHARLES, Manager.**

Machinery for Sale.

SAW-MILL MACHINERY FOR SALE BY
H. W. PETRIE, BRANTFORD, ONT.

SAW-MILL—Waterous make. Direct action.
Complete with power. Good saw all ready
for use.

SAW-MILL—Goldie & McCulloch make, with
inserted tooth saw.

SAW-RIG—Haggert Bros.' make, St. Thomas,
Ont., with or without power.

SAW-MILL—Reid & Barr's make, 30-ft. en-
rriage, modern rig.

LOG & LUMBER CARS—Several in stock.
Prices low.

ONE WATEROUS ADJUSTABLE BOLTER
AND PICKET MACHINE.

DOUBLE EDGER—Waterous Engine Co.
build. Been thoroughly repaired.

LATH MACHINE—One Waterous self-feeder.
Good as new.

TWO STAVE CUTTERS—Complete with
Pitman rod and counter shaft.

TWO DOUGHERTY SHINGLE MACHINES
—In good order. Price very low.

UPRIGHT SHINGLE SWING SHINGLE
MACHINE—Law's patent, Galt make, iron
frame.

SHINGLE MACHINE—Smallwood patent.
Waterous make, with jointer and drag saw.

WATEROUS SELF-ACTING SHINGLE MA-
CHINES AND EDGERS—New saws.

GOLDIE & McCULLOCH SELF-ACTING
SHINGLE MACHINE—Latest make. A
fine mill.

WHEEL JOINTERS—4, by different makers,
and very cheap.

HEADING MACHINERY—One heading plan-
er, saw, turner and jointer at a bargain.

Large stock of Engines, Boilers, Iron and
Wood-working Machinery, Grist Mill Ma-
chinery, &c. Send for catalogue.

12 WATER WHEELS—Of different makes.
Send for descriptive catalogue.

Full Stock of Pipe Dies and Taps. Also
Hand Taps and Dies. Pipe Vices, &c., &c.

FLOUR TRIERS—Chicago make. Every
miller and flour buyer should have one.

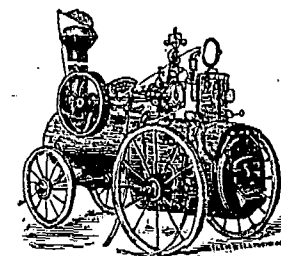
Full details of any of the above Machinery
forwarded on application. Address:

H. W. PETRIE,
Brantford, Ont.

Amherst Stove and Machine Works

Established 1848.

SOLE MANUFACTURERS OF



the "Monarch"
Patent Inclined
Tubular Boiler
& "Hercules"
Engine, Robb's
Celebrated
Rotary Saw
Mills, Hodg-
son's Patent
Shingle Ma-
chines and Saw
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In stock im-
proved Planers
and Lath Ma-
chines, Grist
Mills, Wood-

working Machinery, Etc. Heavy Stock of Mill
Supplies of every description. Write for Circulars.
A. ROBB & SONS, Amherst, N.S.



WILLIAM ENGLISH
 PETERBOROUGH, ONT.
 Manufacturer of ALL KINDS OF CANOES.



CAPE BRETON RAILWAY.

SEC — STRAIT OF CANSO TO GRAND NARROWS.

TENDER FOR THE WORKS OF CONSTRUCTION

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Cape Breton Railway," will be received at this office up to noon on Wednesday, the 6th day of July, 1871, for certain works of construction.

Plans and profiles will be open for inspection at the Office of the Chief Engineer and General Manager of Government Railways at Ottawa, and also at the Office of the Cape Breton Railway, at Port Hawkesbury, C. B., on and after the 6th day of June, 1871, when the general specification and form of tender may be obtained upon application.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order,
 A. P. BRADLEY,
 Secretary.

Department of Railways and Canals,
 Ottawa, 27th May, 1871.

THE JOSEPH HALL
MACHINE WORKS,
 OSHAWA,

Have on hand and for sale the following :

- 1-only Leffel Water Wheel, 52-inch, with sun,
- 1 " " " " 52-inch, against sun,
- 1 " " " " 48-inch, with sun,
- 1 " " " " 44-inch, against sun,
- 1 " " " " 44-inch, with sun,
- 1 " " " " 35-inch, against sun,
- 1 " " " " 35-inch, with sun,
- 1 " " " " 28-inch, with sun,
- 2 " " " " 20-inch, against sun,
- 2 " " " " 20-inch, with sun,
- 1 " " " " 17½-inch, with sun,
- 1 " Champion Water Wheel Governor.

Iron Pulleys, Hangers, Shafting, Couplings.

A large assortment, almost every size and kind of Pulley in stock, finished and ready for use.

15,000 PATTERNS,

In Wood, Iron and Brass, covering almost every requisite for the most extensive Foundries in the Dominion, for

General Machinery, Railway and Car Work, Mill and Fancy Castings, Agricultural Implement Work, Engine and Boiler Work.

Enquirers will please send descriptions of what they may require. For prices and terms, apply to

JOHN LIVINGSTONE, Trustee.

Railway Equipment,
Pumping Machinery,
Mining Machinery,

IRON AND WOOD-WORKING

MACHINERY,
 STEAM ENGINES,

BOILERS,

MACHINERY SUPPLY ASSOCIATION,
 Corner Craig and Bleury Streets, MONTREAL.
 P. O. Box 10388.

SHAFTING,

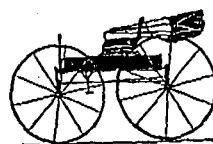
HANGERS,

PULLEYS,

Machinists'

Tools,

Etc.



HAVE

500

BUGGIES, PHAETONS, AND CARTS

To Sell in 1871,

and can beat the world on prices

R. J. LATIMER,

92 McGill Street, Montreal

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,

Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings,
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding,
WHOLESALE,

NO. 445 ST. JAMES STREET,
(Formerly Bonaventure St.),
MONTREAL, P.Q.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COLORED BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

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

The Overland Series

—OF—

STEEL PENS.

Adapted to every description of writing.

—OF—

10 DIFFERENT KINDS.

Send for sample card and price list.

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

Leading Manufacturers, &c.

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

KNITTING SILK,

IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.

MONTREAL.

FERGUSLIE

THREAD WORKS

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

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

The J. A. CONVERSE

Cordage and Plaster Works.

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

Our Output

Output of our four competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices



IMPERIAL CEMENT

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours.

A. W. MORRIS & BRO.,

ALAN W. MORRIS.

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CLAPPERTON'S

EXTRA SUPER 6-CORD

Spool Cotton.

KNOX'S

LINEN THREADS

—AND—

GILLING NETS.

Agents for Canada:

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

Branch Office:

22 FRONT STREET WEST, TORONTO.

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

Leading Wholesale Trade of Montreal.

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

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

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

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Paris Exhibition,

1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



NEW SEASONS

JAPANS

Ex "Abyssinian,"

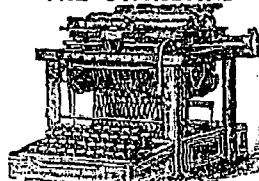
EXPECTED IN A FEW DAYS.

Send for samples.

TURNER, ROSE & CO.

Cor. St. John & Hospital Streets.

THE STANDARD



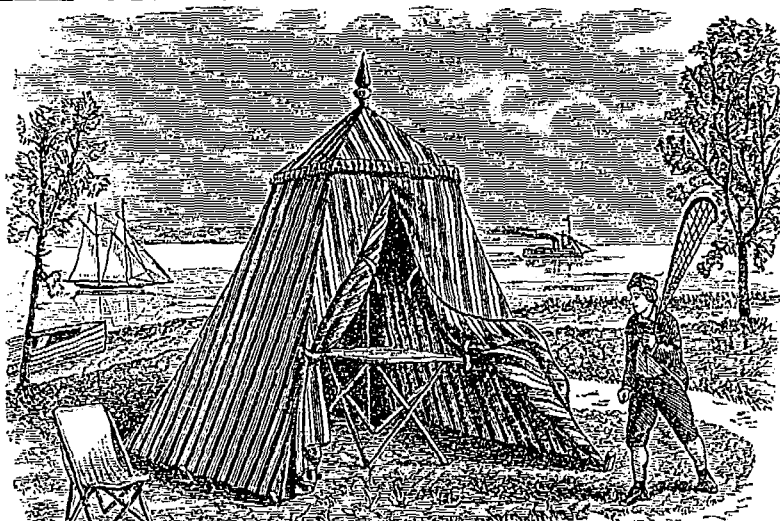
MONTREAL, 27th May, 1885.

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

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

Yours truly,
LACOSTE, GLORENSKY, BISHAILLON & BROSSAUR.

TYPE WRITER.



NATIONAL MANUFACTURING COMPANY

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

26 Gold and Silver Medals and 114 First Prizes for 1885.
Grand Gold Medal at the World's Exposition, Antwerp, 1885.
Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles, SPORTING GOODS A SPECIAL FEATURE, comprising Baseball, Lacrosse, Football, Cricket, Lawn Tennis, &c. Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

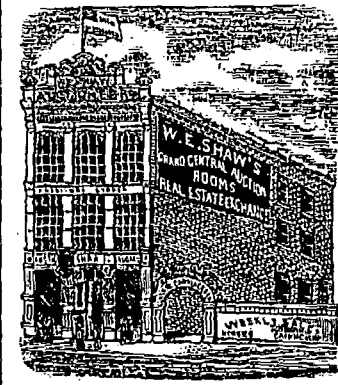
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

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



Real Estate Exchange and Horse & Carriage Auction Mart, 322 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Reinhardt Manuf'g Co.,

MANUFACTURERS

FANCY GOODS, PLUSH GOODS, JEWELLERY CASES,

613 Lauchetiere Street, MONTREAL.

Commercial Summary.

The C. P. R. steamer Athabasca was released uninjured on Sunday afternoon, and has arrived at Owen Sound.

The Galt coal mines have been shut down, owing to alleged arbitrary demands of the miners, throwing 150 men out of employment.

The steamer Castleford, which was wrecked off the Scilly Islands, had 300 head of cattle shipped from Waterloo, Ont., on May 23. One hundred head were saved.

ROBERT STARK has kept a small drug store at Woodstock, Ont., for some thirty years past, but has not proved successful. He now assigns with liabilities of \$10,000.

CORRESPONDENCE from Puget Sound shows that seventeen vessels carrying 12,483,792 feet of lumber, and four vessels carrying 7,850 tons coal, cleared from that port last week.

PROMINENT politicians in Montreal are still confident that Mr. Chapleau's appointment as Lieutenant-Governor of Quebec will be announced immediately after the close of the session.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Refined Pale Seal Oil.

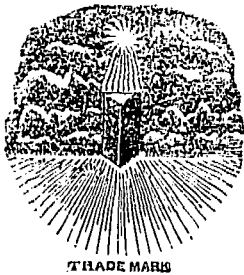
IN STORE:
Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choice Nfld Cod Liver Oil.

Stewart Munn & Co.
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

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

LEE & COHEN,
154 WILLIAM STREET, 154
MONTREAL.



WILLIAM JOHNSON & CO.
PAINT & COLOR
Manufacturers,
572 William St., Montreal

Superfine Coach Colors,
Pure Colors in Oil,
Evergreen,
Decorators' Pure Lead,
Genuine Lead.

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

RALPH MATHER, general storekeeper of Comber, Ont., has assigned with liabilities of \$2,000 and assets of \$1,000 only. He came from Ruscan and was only in a small way of business.

The past season has been severe upon straw, rasp and goose berries, also red and white cherries, the pucks of which will be much smaller than usual, and higher prices already prevail.

Depositors in Government savings banks in future cannot have more than \$1,000 to their credit, nor can they deposit more than \$300 per annum for the first two years they hold a bank book.

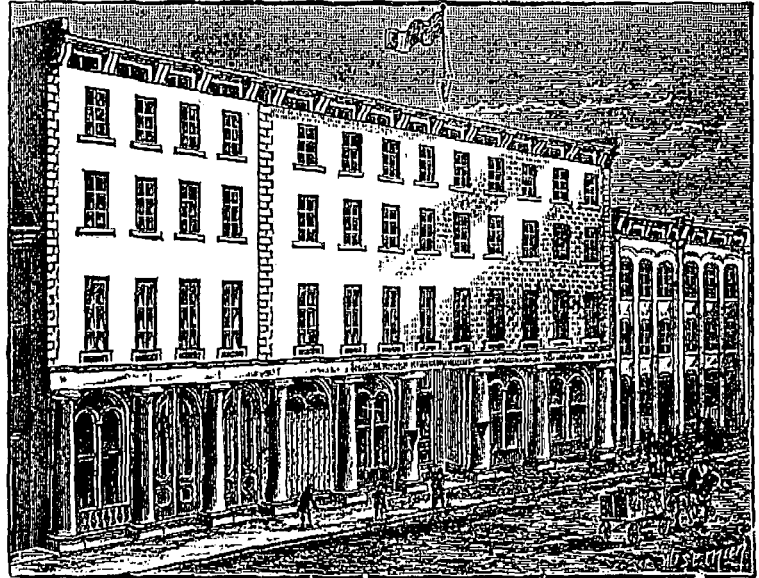
J. M. HUNSON, bookseller, of Brantford, Ont., has assigned. He started in September, 1884, and has since done only a small business, in fact not making more than his bare living and at times not even that.

CERTAIN of the Indians of the Grand River reservation are opposed to the exercise of the franchise by the red men, and have petitioned Parliament to repeal the Franchise Act as far as it relates to Indians.

GREENE & SONS COMPANY,

WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS

COMPLETE LINES



LARGE STOCK.

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

The experts now searching for gas at Louisville have their well now down nearly 300 feet, and have found a supply of gas. They have struck brine also and it now looks as if the project would be a success.

WM. GARNEY, contractor of this city has assigned with liabilities of \$15,000. Assets may be placed at \$23,000. The cause of the assignment is domestic trouble which necessitates the winding up of his affairs.

A MAIL train on the Pennsylvania road has been successfully run from Altoona to Pittsburg, a distance of nearly 120 miles, without the use of a stick of wood or a lump of coal, crude petroleum being the only fuel.

LOUIS DIXON, the Halifax, N. S., hatter, who has just assigned, was a bookkeeper who bought a bankrupt stock of hats in March, 1886, and started for himself. He had no means and never did much business.

The new bridge of the Canadian Pacific railway at Lachine will be completed by the middle of next month, and the line from Smith's Falls to Montreal is expected to be opened for traffic about the same time.

MR. THOMAS FAWCETT, late Manager of the defunct Fawcett Banking Company, has promised his Watford creditors that if his speculations in property in California are successful he will pay them a dividend.

SIR CHARLES TUPPEN has given notice of a motion authorizing the loan of \$325,000 to the Montreal Harbor Commissioners to enable

them to complete the deepening of the St. Lawrence at Cap a la Roche to 27½ feet.

W. T. BOUGHNER, general storekeeper of Brownsville, Ont., has assigned. He kept the post-office and is spoken of as a steady, decent fellow but never made more than a bare living, and has been constantly hard up.

From cable advices dated Shanghai, June 16th, the report is made that the quality of first arrivals of Pingsuey tea is considered better than last year. The prices ruling there are about ten per cent higher than in this market.

By an almost unanimous vote, the by-law passed by the village council providing for the taking by the village of Granby of \$15,000 worth of stock in the Granby Rubber company was ratified by the property holders on Monday last.

W. M. DOME, a farmer, harness-maker and brick and tile manufacturer, of Glencoe, Ont., seems not to have benefited much by his various lines of business. He has never been prompt in his payments and we now hear of his assignment.

A. D. PARENT, the absconding cashier, was arrested in Buffalo on the 21st ulto. It is understood that he has disgorged all his booty, including the unsigned bills, but what further steps will be taken in the matter is not yet decided.

EUSEBE BOUNGOUX, general storekeeper of St. Flavie, Que., has assigned. He started in

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands.

English 16, 21, and 26 oz. Sheet.

Rolled Rough and Polished Plate Glass.

Colored Plain and Stained Enamelled Sheet Glass.

Painters' and Artists' Materials.

Chemicals, Dye Stuffs,

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

Cod Liver Oil, Newfid.,

Cod Liver Oil, Norwegian,

Coriander Seeds,

Cream of Tartar.

603 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

D. McCALL & CO.

Wholesale Millinery

AND

Fancy Dry Goods,

TORONTO AND MONTREAL.

We beg to advise the Trade generally of our removal to "GLENORA BUILDINGS," adjoining Balmoral Hotel, 1888 Notre Dame Street, where we now occupy a spacious flat, and are receiving weekly all the novelties of the season. The use of an elevator always ready at the call of visitors.

WM. J. O'MALLEY, Agent Montreal Branch.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

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

EASTERN AGENCY:

422 St. Paul St., Montreal.

J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.

GEO. E. CHALLES, Agent.

1882 and though always in a small way was supposed to be making a fair living.—Louis Lavertu, general storekeeper, of East Angus Que., has assigned.

BARNARE BISSONETTE, dry goods merchant, of this city, has assigned. He commenced business in 1883, with \$1,000 capital, but the keen competition he had to encounter, coupled with a dull winter's trade, has proved too much for his resources.

JOSEPH CORRIVAULT, hardware dealer, of Magog, Que., has assigned. He was a carpenter and joiner by trade and never had more than a few hundred at most. Many houses declined to credit him so that his ultimate success was always problematical.

The Minister of Justice, in reply to a deputation from the Canadian Press Association, said that he would introduce a liberal bill regarding libel and other matters interesting to newspaper proprietors, but he could not promise any legislation this session.

J. J. DOUGLAS, a young man who commenced the jewelry business in Owen Sound in 1884 in a small way, has just effected a settlement with his creditors on the basis of 60 cents in the dollar. His liabilities may be placed at \$1,600, while he claims assets of \$1,700.

"PREPARED GROUND COFFEE" is a very active article at present, and some houses have been forced to refuse further business in consequence of the heavy orders they have already

accumulated. We have already drawn attention to this compound in our editorial columns.

AIME TRUDEAU, general storekeeper of St. Isidore, Que., has assigned. His liabilities will reach \$3,300 and he claims that the assets will show a surplus of \$700. A short time ago he was asking an extension of twelve months but the arrangement fell through, rendering an assignment necessary.

The recent visit of Mr. La Riviere, Provincial Treasurer of Manitoba, to this city appears to have been successful in its results, as it is announced that a Manitoba loan of one million dollars has been taken up by Mr. A. T. Drummond, city, for a London (Eng.) syndicate. The name of the syndicate has not yet transpired.

The Canadian Pacific steamer Athabasca, during a heavy fog on the 16th ulto, ran ashore in the Georgian Bay. The captain secured assistance from Tobermory, and all the Athabasca's passengers were safely taken to Owen Sound. The steamer is reported to be uninjured, but is in the neighborhood of dangerous reefs.

RAVEN & GOODYEAR, storekeepers of Eden, Ont., have assigned to the sheriff with liabilities of \$6,000 and assets worth \$8,000 nominally. Goodyear only entered the firm last January and was supposed to have put in \$1,500. Raven was then hard up and this

temporary assistance seems only to have postponed the evil day.

GEORGE W. PLASTOW, plumber, of London, Ont., has assigned with liabilities of \$6,000. He has not done well for some time past. A short time ago he nearly effected a partnership but when his intending partners ascertained the real condition of his affairs they at once withdrew, and it was felt that an assignment was inevitable.

Last week the North-West experienced another heavy rainfall, which extended from Calgary to Moosemin, a distance of nearly six hundred miles. The crops never looked better and an abundant yield is assured. The grass is luxuriant on the grazing lands and the cattle are in splendid condition. Farmers and ranchmen are delighted.

L. H. MARCIAND, general storekeeper of Batiscan, Que., has assigned with liabilities of \$3,400 and assets of \$2,000. He started in 1884 and failed the same year when he effected a settlement at 35 or 40 cents in the dollar. For some time past he has done very little trade, evidently not sufficient to render his store a profitable undertaking.

The Wabash road has announced that, from the 20th ulto, it would reduce grain rates to Chicago and New York 1½ cents, and packing-house produce two cents, below the figures charged by the Central Traffic Association lines. The Grand Trunk, West Shore and

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,

No. 1886 Notre Dame Street, - - MONTREAL,

First Floor—Elevator.

J. LANDSBERG, formerly of Freilichsburg, P.O.
EMILE DE FOREST, formerly of St. Etienne and Paris, France.**List of Agencies.**

D. FISCHL'S SOHNE, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés. WM. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles. UHLE & V. WAGNER, Chemnitz—Hosiery and Gloves. GEORGEUR BIE, Breslau and Berlin.—Kid Gloves. OSCAR RUMERT, Annaberg—Passementeries, Laces, and Jet Trimmings. LANGAR & FISCHER, Hohenstein, Brunsal, Sax.—Cherulle Fringes, Shawls and Fichus. LAU & SILBERBERG, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHROEDER, Chemnitz.—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

Empire Tobacco Comp'y,

MANUFACTURERS OF EVERY DESCRIPTION OF

TOBACCO

758 to 788

NOTRE DAME STREET,**MONTREAL.****WALL PAPER FACTORY.****COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.**

15 Voltigours St., MONTREAL.

Samples to the Trade on application.

H. SHOREY & CO.**Wholesale****Clothiers,****MONTREAL.****KING ST. HAIR DRESSING PARLOR**

BRUMLEY & CROSBY,

KINGSTON, - - - ONT.

First-class Artists.

Please call.

Lehigh Valley roads, and Hoosac Tunnel line, are to act in concert with the Wabash.

The National Investment Co. of Canada has declared a half-yearly dividend of three per cent. The Ontario Loan and Debenture Co., the Home Savings and Loan Co., and the British America Assurance Co. are each paying a half-yearly dividend of three and a-half per cent. The Bell Telephone Co. has declared a quarterly dividend of two per cent.

ISAAC GATES, a small grocer, of Lunenburg, N. S., is now endeavoring to effect a settlement with his creditors on the basis of 50 cents in the dollar.—E. J. Armstrong, a small job printer, of St. John, N. B., has assigned. He had very little capital and in order to secure work, took jobs at prices which it was known could not be remunerative.

The Government railway subsidy resolutions have been made public. They propose grants, in nearly every instance, of \$3,200 per mile, to 40 railway projects in Ontario, Quebec, Nova Scotia and New Brunswick, and the total amount appropriated is \$2,187,600. Of this amount Ontario gets \$473,600; Quebec

WULFF & CO.

No. 32 St. Sulpice Street, Montreal,

Offer for sale:

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

WANTED.—A Man of good education and address.

M. S. FOLEY,

JOURNAL OF COMMERCE,

303 & 305 St. James Street, Montreal.

\$1,225,200; Nova Scotia, \$216,800; and New Brunswick, \$272,000.

North-West officials and most of the settlers are reported as believing that there is no foundation in the rumors of uneasiness among the half-breeds and Indians. Lieutenant-Governor Dewdney has also sent a long despatch to a Winnipeg newspaper concerning the recent murders, and denying that there is any cause for the sensational reports to which they have given rise.

The first crop bulletin of the Manitoba Department of Agriculture shows an increase in the wheat area over that of last year of 47,693 acres, while the area over that of oats and barley show decreases of 5,854 and 13,455 acres respectively. The condition of the crops is most favorable. The area sown to wheat in 1886 was 330,231 acres; to oats 159,450 acres; to barley, 69,305 acres.

The *Mail* states editorially that the Imperial Government view with apprehension Germany's proposal to provide a line of steamers between Vancouver and Hong Kong, and it is believed that when the contract comes before the House of Commons such concessions will be made to the Canadian Pacific railway as

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

CANADIAN RUBBER CO'Y,
OF MONTREAL,

MANUFACTURERS OF

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

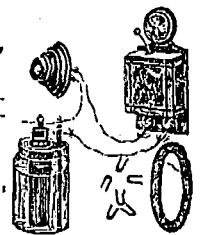
PRACTICAL

ELECTRIC BELL,

COMPLETE.

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

Agents Wanted.

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

will enable them to dispense with the foreign proposal and retain the great route for England alone.

The County of Middlesex and surrounding counties are at the present infested with a number of shoddy peddlers, professing to be representatives of certain woolen mills, the proprietors of which do not recognize them as such. These men are bartering their goods to the unwary in exchange for wool. The farmer thinks he is getting a good price for his wool, but will find out ere long that it is only a delusion.

LUDGER BOYER, tailor, of this city, has assigned with liabilities of \$1,500. The firm was formerly A. & L. Boyer, both practical tailors, who put in \$500 to start with. But although both worked and only drew a small weekly sum from the business, the competition of stronger houses gradually pushed them to the wall. The firm dissolved last September, leaving Ludger to continue the struggle which has ended, as was expected, in an assignment.

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

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

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES
PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

E. A. SMALL & CO.,

208 & 210 McGill Street,

MONTREAL,

MANUFACTURERS OF CLOTHING

WHOLESALE.

NEW FRUITS!

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

Salt Water Fish, White Fish and
Trout for Sale.

BROWN, BALFOUR & CO.

Wholesale Grocers,
HAMILTON.

A MEETING of the creditors and shareholders of the Canada Agricultural Insurance company was held last week, when a statement by Messrs. Ross and Dumesnil, showing in detail the position of the company, was read, and, after some discussion, it was decided to nominate a committee, consisting of Messrs. J. O. Dupuis, D. Brule, A. Ramsay, Hon. J. G. Lavolette and Locke, to examine the report and accounts, if necessary securing the assistance of auditors, and to report at a meeting to be held on the 6th September next.

The value of the imports of iron, steel, brass, copper, etc., for May was \$674,047, against \$572,039 in May, 1886, and \$455,764 in 1885. The total value of the imports for the five months ended May 31 was \$1,460,844, against \$1,296,611 in 1886, and \$992,746 in 1885. The value of the imports of sugar, syrup, etc., for the five months ended May 31 was \$1,054,981, against \$1,447,076 in 1886, and \$1,159,870 in 1885. The value of the im-

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

ports of leather for the five months ended May 31 was \$290,894 against \$363,059 in 1886, and \$252,402 in 1885.

J. R. WILLIAMSON, dry goods merchant, of Stratford, Ont., has assigned in trust. His liabilities will reach \$30,000 and the assets are placed at \$35,000. He seems to have overstocked himself, and as he carried more stock than his means would warrant, renewals were the order of the day and his interest account ate up the slender margin of profit on his sales. A short time ago he endeavored to sell out his dry-goods stock at 75 cents in the dollar, intending to keep on in gents' furnishings but the would-be purchasers were unable to raise the necessary funds and the sale fell through.

The value of the imports of the leading dry goods and fancy goods during the month of May was \$455,953, against \$420,374 in May, 1886, \$407,694 in 1885, and \$367,020 in 1884. The total value of the imports for the five months ended May 31 was 4,308,851, made up as follows, showing an increase of nearly a

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

million dollars over those of the two previous years :-

	1885.	1886.	1887.
Cottons	\$1,132,232	\$1,140,849	\$1,095,514
Fancy goods. . . .	269,946	246,462	376,858
Hats, etc.	308,387	331,769	365,321
Silk	389,858	450,900	521,889
Woolleus	1,368,401	1,429,260	1,949,269
Total	\$3,468,624	\$3,599,240	\$4,308,851

By the Trade and Navigation Returns Owen Sound is shown to do the largest coasting trade of any Canadian port on the great lakes, leading with a tonnage of 754,209 tons, which is followed by Toronto with 566,506, and Kingston with 501,258, and other ports with a very much smaller tonnage than any of these. This does not include trade with the United States. That being considered, Kingston leads, Toronto follows, with Owen Sound next. But as these returns only show to June of 1886, since when Owen Sound has increased her United States business three-fold, this enterprising port will no doubt for the present year do the largest lake marine trade of any port on Canadian fresh water.

WHITE, -:-
JOSELIN
 & CO.

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

Curtains,
 Gloves,
 Muslins.

ELLIOTT, FINLAYSON & Co.
 (LATE WITH GREEN & HOUSTON),
IMPORTERS
 AND
Wholesale Wine & Spirit Merchants,
 46, 48 & 50 ST. SACRAMENT STREET,
 MONTREAL.

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

EVANS, SONS AND MASON (LTD.)
WHOLESALE DRUGGISTS
MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

THE MANUFACTURERS'
Life and Indemnity Insurance Co.

Are open to receive applications for AGENTS for all of the Provinces.

SPECIAL INDUCEMENTS

will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.

Apply to

J. B. CARLILE, Manager,
TORONTO.

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

At a meeting of the Canadian Fire Underwriters Association, held on the 8th ult., the following resolution of sympathy and condolence was passed unanimously: Resolved—That this meeting, on behalf of the Canadian Fire Underwriters' Association, records with deep regret the death of their late confrere, Mr. M. H. Gault, the senior partner of the firm representing the Royal Insurance Company and one of the oldest fire underwriters in Canada. By many of the older members his death will be keenly felt as the loss of an intimate and warm friend. That the Association desires to convey both to Mrs. Gault and her family, and also to Mr. Tatley, their sympathy in their deep affliction, with a full sense of the great loss sustained by them.

TELEGRAMS from Belleville to the Mail give currency to a rumor that Mr. Gordon, head of the firm of Gordon, Morey & Co., had left rather suddenly. The firm established themselves here seven months ago as dealers in all kinds of goods, which they exchanged with

R. J. FISH. L. HYMAN.
 TO THE TRADE.
FISH, HYMAN & CO.,
 Importers of Havana
CIGARS, HAVE REMOVED
 to their new premises,
 212 ST. JAMES STREET.
 Wholesale only.

the farmers direct. They also sold to the trade at prices alleged to be below wholesale rates in Montreal. Assertions are so conflicting that it is impossible as yet to ascertain the truth; all that is known as a certainty is that Mr. Gordon drove to Trenton last night and took the train for the West there, that he was followed by the manager of the Queen's Hotel, who suspected him, and that he paid the bill for the last six months' board when it was presented to him on the train. It is alleged that Mr. J. T. Morey, livery stable keeper, of this city, is the other partner.

The announcement is made from Chicago of the arrest of Loyal L. Smith, formerly a dry goods merchant of Omaha, Neb., who bled Philadelphia wholesale dealers to the extent of about \$50,000. Early in 1885 Smith created a sensation in the business circles of Omaha and vicinity by his phenomenal display of enterprise. He stocked his establishment in Omaha with goods obtained on credit in the East, Philadelphia being heavily drawn

HALIFAX
Steam Coffee and Spice Mills.
 ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
 WHOLESALE.
FINEST COFFEES AND SPICES;
Halifax, Nova Scotia.

upon, and then inaugurated free excursions to Omaha from surrounding towns. His most brilliant exploit occurred in May, 1885, when he chartered a long train of coaches on the Burlington and Missouri River Railroad from Lincoln, Neb., to Omaha. The excursion took with it nearly all the feminine portion of Lincoln, returning them late in the evening free of charge. Smith sold out nearly everything he had, to the disgust and indignation of the Lincoln merchants, who raised a howl of rejoicing when a month later he left for parts unknown, leaving his Eastern creditors the lurch.

We have received the following letter from an old subscriber in Manila, Phillipine Islands, asking us to place him in communication with merchants and manufacturers in the Dominion interested in the purchase of manila hemp.

DEAR SIR,

For a long time past I have been a subscriber to your most valuable JOURNAL OF

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal.

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES,

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c.

LONDON & LOWESTOFT,

Purveyors to Her Most Gracious Majesty Queen Victoria, and to H.R.H. The Prince of Wales, K.G.

Orders for importation through

LIGHTBOUND, RALSTON & CO.

Agents for the Dominion of Canada.

PARNALL & SONS, BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners and Grocers' Shop Fittings.

Makers to Her Majesty's Board of Customs, Board of Trade.

" The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada:

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

COMMERCE and am very pleased with it. But I remark from your market review that manila hemp is rarely quoted. Why is this? Can it be that this textile is so little purchased in Canada that its transactions are not worth recording? Now, I am a planter of hemp and trader at Albay (Phillippines) and take an interest in its price in the various markets of the world. There are very few exporters of this textile in the Phillipines and recently one American house was compelled to cease exporting owing to losses in sugar speculation. I desire to correspond directly with manufacturers, and as I suppose the JOURNAL is desirous of extending Canadian trade in every way and giving any information that may have that end, I take the liberty of addressing you upon the subject.

Most truly yours,

ED. ANDRE.

Quillot Estate,
Albay,
Phillipine Islands.

Our city coal merchants have been disturbed by the reported seizure of the stock of one of their number by the customs authorities who claim that the firm in question have been making sales of Scotch coals to steamers leaving here on their return trip and then substituting a mixture of Nova Scotia and

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

C. A. LIFFITON, ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.

George Whybrow's - Pickles, &c.

Carter, Hales & Co.'s - Pickles, &c.

Scotch coal. By this means not only did they make a larger profit but also obtained the rebate of 60 cents per ton allowed on all Scotch coal re-exported, and consequently, if the assertions of the seizing officers are correct, have committed a serious fraud on the customs. On the other hand, a member of the firm implicated claims that the whole affair arose out of a mistake and that it was in consequence of two lots, one of Scotch and the other of Nova Scotia coal, laying side by side, that the trouble arose. He claims that the outgoing steamer took the lot of Nova Scotia coal in place of the lot of Scotch and that no fraud was intended, but until the Government give their side of the case, no opinion can be ventured. In the mean time it would be well to take the statements of friends of both parties *cum grano salis*.

The announcement that a demand of assignment had been made on the old established firm of Beaudet & Chinic, hardware merchants, of Quebec, was unexpected. The firm had been in existence almost a century, and although it was known that of late they had been indulging in outside speculation, and

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

W. & J. Graham & Co., Oporto-Ports.

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Augustura Bitters.

Iblers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

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

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

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

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

G. H. PATTERSON, FINANCIAL AGENT.

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

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

that the relations of the two partners were not harmonious, still it was not suspected that the firm was in so insecure a position as is now known to be the case. When the present firm took over the business they agreed to pay to ex-Senator Chinic the sum of \$100,000 in ten yearly payments of \$10,000 each, with interest at 6 per cent per annum. This it now appears was far too serious a drain upon the firm's resources. In addition to this the private drawings of each of the partners were extremely heavy, and although it is suspected that much of these drawings were used for "palm oil," in securing Government contracts, still the aggregate was more than the business would bear. The liabilities are placed at \$400,000, of which about \$100,000 is due to the banks, and it is conceded that, although an assignment will be necessary; the shortage will not be a large one. It is stated that but for the firm stand of one of the banks, a compromise would have been arrived at. The demand of assignment was brought about by an attempted dissolution, which the bank in question refused to permit unless its claim was paid.

TABLE showing the business and position of the
CANADA LIFE ASSURANCE CO.

at the dates given.

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

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,862
1886	39,511,759	1,493,405	3,410,475	7,306,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

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

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

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

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

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	15,671,500
Annual Revenue from Fire Premiums.....	2,886,500
Annual Revenue from Life Premiums.....	957,500
Annual Revenue from Interest upon Invested Funds.....	660,000

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

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

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

Bankers—BANK OF MONTREAL.

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

LONSDALE, REID & CO.,

—IMPORTERS OF—

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THE CANADIAN
Journal of Commerce.

MONTREAL, JUNE 24, 1887.

THE FISHERIES BLUE BOOK.

Although the third annual report of the Deputy Minister of Fisheries, just issued, merely carries down the financial statements of the department to the 30th June, 1886, a period so remote in these stirring, pushing days as to render the report more a subject for antiquarian research than a modern blue book intended to prove of value to the commercial public, still the information therein contained, although somewhat musty from age, is yet of value as showing the gradual progress of this important branch of our national resources. The completeness and minuteness of detail and the evident skill and care exercised in the compilation of the returns will go far to compensate for the inordinate tardiness of their presentation.

The report shows that the Canadian fisheries as a whole are steadily improving in yield and value. The total value of the year's catch is placed at \$18,679,288, or an increase of \$956,315 over the figures of 1885. Nova Scotia shows an increase of \$131,439, New Brunswick of \$174,796, Quebec one of \$21,023, British Columbia one of 499,310 and Ontario one of \$93,307, but on the other hand, Prince Edward Island has fallen off from \$1,292,430 to \$1,141,991, the result of the rapacity of the lobster fishermen, who have increased the number of their traps and men to such an extent that the lobster fishery is becoming depleted. Last year twenty two millions of lobsters were taken on the Island but in

consequence of the destructive warfare waged against this crustacean, the lobsters taken were so small that the total quantity canned only represented 3,616,780 pounds weight, against 4,389,169 pounds in 1885.

These figures show that unless some protective measures be taken by the Department of Fisheries, the lobster fishery will soon be a thing of the past. At present the lobster is the second most important fish (commercially speaking) of the Dominion, being credited with an annual value of \$2,638,394, a total only exceeded by the cod whose value is \$4,553,079, and far greater than either the herring, the mackerel, or the salmon. If, therefore, the present rapid increase in traps and canneries continue and the steady deterioration in size and quality of the lobsters be unchecked, there can be no question but that we must look for the early extinction of what might otherwise be one of our most profitable fisheries. During the past year there was a total absence of large lobsters, and the great bulk of those canned so barely attained the legal standard of nine inches that the fishery officers were placed in the curious dilemma of either having to enforce the law vigorously and consequently close up every factory in the island, or else to quietly wink at an infraction of the rules laid down to regulate the size that can be legally taken.

The heroic remedy proposed, namely, to prohibit lobster fishing for a term of years, would mean ruin to the packers and immense pecuniary loss to the large number of employes who gain their livelihood in the factories, but if the reports of the fishery officials are correct the question resolves itself into the alternative of either closing the fishery by Government authority for a certain space of time, or else of witnessing its complete destruction. Whatever the decision of the Government may be we would ask that sufficiently lengthy notice be given of their intentions so as to cause packers to refrain from laying in their supplies. In the case of Prince Edward Island, the packers have to send in their orders in the early part of the fall so as to have a year's supply in advance, delivered not later than October, for the next year's work, and as the most expensive article, tinplate, is very perishable, it is evident that more than twelve months notice would be necessary.

THE BANK MEETINGS.

The reports of the annual meetings of the banks, whose statements we publish in this issue, afford unimpeachable evidence of the steady, if slow, progress of the much-heralded better times. No one can read the remarks made by the managers of these institutions without being struck by the unanimity with which they point out

the increasing prosperity of the interests they represent, and deduce therefrom proofs of the gradual improvement now being felt in every branch of commerce. There is no dissentient voice; all agree in hopeful views for the future, and if all have not been equally favoured, at least each can claim to stand in a far better position than was the case twelve months ago. The three western banks have all added largely to their Rests and the Quebec institutions have both been able to improve their position materially by the wiping out of old debts, the profitable disposal of property belonging to them and the consequent liberation of the locked up funds for the more profitable purposes.

THE BANK OF TORONTO.

The annual report of this bank indicates increased earning power and shows that the business of the year has resulted in a profit of over 13½ per cent on the paid up capital. After paying a dividend of 8 per cent and a bonus of two per cent, the directors are enabled to add \$50,000 to their rest, bringing up this important fund to a million and a quarter of dollars, and still leave a balance of \$20,000 at credit of profit and loss for the new year. This is a successful showing and is doubtless largely due to the satisfactory nature of the bank's assets, the practical absence of bad debts, and the freedom from large amounts locked up, which is indicated by the statement.

THE IMPERIAL BANK.

The report of the twelfth annual general meeting of the Imperial Bank shows an active year's business. In this case also the Bank authorities have been enabled to increase the Rest account by the sum of \$50,000, bringing the total up to \$550,000, and also to increase their investments in Government and other first-class debentures to \$1,084,515. The continued development of the North-West has induced the bank to open a branch in Calgary to meet the increased requirements of trade and the whole report breathes a general sense of security and prosperity.

THE CENTRAL BANK.

The third annual report of the Central Bank furnishes an excellent basis for the congratulatory remarks of the directors. They point with satisfaction to the fact that since the last meeting, the unpaid balance of their capital has been all paid in, and that they have been able to carry \$20,000 to their reserve and write \$2,000 off their furniture account. When it is considered that this bank has only been in existence for a little over three years, such a satisfactory showing is not only creditable to the management but encouraging to the shareholders.

LA BANQUE VILLE MARIE.

The report of the past year's business of this bank shows a steady improvement in

the bank's position, which may be expected to be even more marked in the future. The past year has been remarkably free from losses, the result of a more conservative policy on the part of the directorate and management, and although the amount of overdue bills is still uncomfortably large, a gratifying increase in deposits not bearing interest is noted which will largely increase the earning powers of the bank. The recent advance in the value of real estate in this city will also prove of great service to the bank who have already profited by it in the disposal of two of their properties at handsome figures and the prospect of being soon able to dispose of the balance and thus free the sums locked up in these securities. Any mention of this bank were incomplete without some reference to its worthy president, Mr. Wm. Weir, who is at length able to view with complacency the result of his indefatigable exertions while connected with the institution.

LA BANQUE JACQUES CARTIER.

The annual report read by Mr. Desjardins shows an increase both in deposits and in circulation. The Bank authorities have acted wisely in writing off \$21,517 worth of old debts instead of continuing to allow them to figure as assets. It is steps in this direction which give confidence to depositors and shareholders and, by improving the financial reputation of the bank, increase its earning capabilities in the future. The report generally is a good one, the showing of profits is larger than last year, and the amount realized from the settlement of some important accounts will enable the bank to meet with more freedom the needs of an increasing circle of customers. That the bank has been fortunate in its officers is shown by the promotion which we hear of from time to time. The good and careful manager is worthy of his hire.

THE NEW DEPARTMENT.

The bill providing for the establishment of a new department to be called the Department of Trade and Commerce, seems to be a move in the direction of economy and greater efficiency which will recommend it strongly to the business portion of our population.

The new department will be under the control of a cabinet minister and will have the regulation of the Customs tariff, so far as it relates to trade matters, placed in his hands, jointly with those of the Finance Minister who will deal with the revenue producing side. This will do away with the necessity for a Minister of Customs and Inland Revenue and these departments will in future be merely administrative in character and will be under the charge of a new official, to be called a controller and corresponding in position to what are

termed under-secretaries in England. These controllers will have a seat in the House and will be members of the Government though not Cabinet Ministers, and will go in and out with the administration to which they belong.

It is expected that so soon as these changes can come into effect a considerable saving in expense can be counted upon. The salaries of the controllers will be \$2,000 per annum less than those paid to the present ministers, while the present deputy ministers will be reduced to the grade of chief clerks with a corresponding reduction in salary of from \$700 to \$1,200 per annum. This is a step in the right direction, but the saving thus effected will be very largely increased if it should be found practicable to fuse the present double staff of outside officials into one, and to permit the one collector and staff to receive both customs and inland revenue collections. The present system is simply a farce in many small places and a needless waste of public money. Any change in the direction of pruning down the useless officials will be welcomed by the country and the desire to promote the smallest move to this end will doubtless make many members support the bill who might otherwise have been counted among its opponents.

The scope of the new department, as at present outlined, will make it the most important one in the Government and shows the increasing attention now paid to the fostering of our growing business interests. The negotiation of commercial treaties, the subsidising of steamship lines, the extension of foreign commerce, the development of new lines of trade, transportation facilities, and other internal resources, will all fall within the power of the Minister of Commerce, while a corresponding diminution in the importance of the Minister of Finance will result. This is as it should be. It has long been felt that our commercial interests had increased so much in importance that their requirements were worth the attention of a Minister specially created for the purpose. The vexatious and annoying disputes between mercantile houses and the customs authorities which disturbed the business world last year will have a better chance of being settled amicably by a Minister charged with the care of commercial matters than if brought before a Minister of Customs who would look upon it only from a customs point of view. If the new minister will only devise some means by which the present system of custom house work can be rendered less complicated and vexatious, and more swift and simple, he will fully justify the action of the Government in establishing his office and will earn the gratitude of every merchant and importer.

THE BANK STATEMENTS.

The monthly returns of the chartered banks to the Government will be found in detail on another page. An examination of the totals as compared with those for April reveals one or two notable features, chief of which is the increase in deposits, \$1,800,000. A glance at the details will show that this change is mostly in the direction of the smaller banks and from the larger; and the key to the situation was probably furnished by the general manager of the Merchants Bank in his address, published last week, when he tendered a word of caution to business men about "presuming on their power of borrowing much additional money from the banks. The available resources of the banks," said he, "are six millions less than at this time last year. Their loans and

discounts are three millions more." As some of the banks are inviting deposits by offering a higher rate of interest, the flow indicated is thus explained. A rate equal to that allowed by the government and other savings institutions would have the effect of supplying the banks with a few million more of loanable funds. There is as yet no indication of any competition on the part of the largest banks, but the tendency is towards a tight market. Another feature worthy of note is perhaps the increase of over 1½ million dollars in the item "Due from foreign agencies or banks." This movement is chiefly from our largest bank to its agencies in New York and Chicago, where loans on undoubted security are among the most profitable of the bank's operations. The usual comparative table is subjoined:

	April, 1887.	May, 1887.	May, 1886.	May, 1877.
Capital authorized.....	\$77,579,999	\$77,579,999	\$81,479,666	\$75,866,666
Capital subscribed.....	63,938,099	63,938,159	66,199,799	70,835,416
Capital paid up.....	60,983,101	61,007,475	62,360,135	66,920,183
Reserve fund (Rest).....	18,120,296	18,610,296	18,125,141	.....
LIABILITIES.				
Circulation.....	\$30,467,891	\$30,086,803	\$28,900,765	\$18,946,275
Dom. Govt. deposits on demand.....	3,889,863	3,890,018	8,119,080	.....
Dom. Govt. deposits after notice.....	100,000	100,000	100,000	.....
Deposits securing Govt. contracts and insurance.....	539,385	545,267	768,300	6,771,574
Prov. Govt. deposits on demand.....	399,886	430,825	594,559	.....
Prov. Govt. deposits after notice.....	773,554	615,024	1,725,836	2,305,376
Other deposits on demand.....	47,287,741	49,520,634	49,348,208	33,711,319
Other deposits payable after notice.....	55,894,897	55,476,021	51,434,423	31,452,029
Loans from or deposits by other Banks in Canada secured.....	.....	.....	80,000	.....
Do. unsecured.....	1,039,425	1,140,232	1,200,183	.....
Due Banks in Canada.....	1,289,419	804,706	694,414	1,498,188
Do. Foreign Countries.....	86,974	122,149	288,120	347,064
Do. the United Kingdom.....	2,670,571	2,722,662	1,815,895	3,302,551
Other liabilities.....	78,791	604,485	519,650	306,840
Total liabilities.....	\$144,518,404	\$146,058,830	\$145,589,433	\$98,642,237
ASSETS.				
Specie.....	\$5,931,563	\$5,917,613	\$6,829,092	\$6,484,058
Dominion notes.....	9,431,421	9,620,802	11,462,381	8,557,064
Notes and cheques on other Banks.....	5,026,048	5,823,060	6,235,156	3,927,929
Due from Banks in Canada.....	2,378,691	2,798,850	2,435,144	4,030,341
Due from Foreign Agencies or Banks.. Do. in the United Kingdom.....	1,298,058 1,928,536	14,565,374 1,851,355	15,197,780 1,909,733	4,912,730
Available Assets.....	\$37,684,317	\$40,577,054	\$44,069,286	\$27,912,122
Govt. Debentures or Stock.....	\$3,330,091	\$3,152,329	\$4,581,563	\$3,028,214
Loans to Dominion Govt.....	1,316,523	985,070	867,664	.....
Do. to Provincial Govt.....	1,312,166	1,667,757	1,889,247	549,242
Securities other than Canadian.....	3,387,510	3,580,204	3,199,248	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	12,107,760	11,909,667	12,004,652	7,587,966
Loans to Municipal Corporations.....	1,958,220	2,059,807	2,604,494	.....
Loans to other Corporations.....	14,485,846	14,093,709	13,276,172	3,379,133
Loans to or deposits in other Banks secured.....	355,469	381,995	296,502	.....
Loans to or deposits in other Banks unsecured.....	234,006	223,811	730,766	.....
Discounts.....	137,874,963	137,755,631	132,336,594	125,945,291
Notes overdue not specially secured... Overdue notes, secured.....	1,408,022 1,647,737	1,426,116 1,669,800	1,648,235 1,905,158	6,490,537
Real Estate.....	1,181,865	1,212,514	1,311,320	1,082,189
Mortgages on Real Estate sold by Banks. Bank Premises.....	876,058 3,587,514	828,448 3,645,165	660,277 3,512,830	3,371,180
Other Assets.....	3,788,224	3,244,512	3,234,411	2,314,471
Total Assets.....	\$226,536,302	\$228,413,600	\$228,127,719	\$182,660,388
Director's Liabilities.....	\$ 8,005,588	\$8,035,050	\$ 6,964,217	.....
Average Amount Specie during month. Average Dominion Notes during month	5,835,148 9,244,039	5,933,880 9,520,396	6,762,089 11,454,322	.....

FIRE LOSSES.

The extraordinary high total of losses by fire upon this continent during the month just past seems to point out the inauguration of a most unpromising year for the fire insurance companies. The most correct estimates of loss by fire, throughout the United States and Canada, during 1886, placed the amount of actual fire waste at \$116,600,000, an amount greater than that of any previous year since 1872, the year of the great fire at Boston; but if the ensuing months of 1887 continue to show such increases over the abnormal figures of 1886 as the first five months have done, we may expect a year that will far exceed in amount of fire waste any year since 1872, if it does not even range higher than that period of exceptional fire loss.

The present year did not open badly. In fact during last January the losses, though still over the average, were fully half a million less than in January, 1886, but this loss was soon swallowed up, and with the exception of a trifling decrease in March, every other month has shown an alarming increase, the last two months being especially disastrous. The tables of the *New York Commercial Bulletin*, which are usually reliable, give the following estimated fire loss in the United States and Canada for the past five months, from which it will be seen that the year has up to the present moment shown an increase in waste by fire of over six millions of dollars over the exceptional losses of 1886:—

	1886.	1887.
January	\$12,000,000	\$11,550,000
February	6,500,000	7,500,000
March	10,650,000	10,450,000
April	8,000,000	11,750,000
May	7,000,000	10,636,500
Total	\$44,150,000	\$51,886,500

These figures, be it remembered, do not include loss by bush fires nor that by the burning of lake vessels, barges, tugs, etc., but simply represent the ordinary fire risks.

These statistics represent the absolute loss to the country in general, not that which falls more particularly on the insurance companies, and represents so much money wasted which might otherwise have been used to develop latent enterprises. At an ordinary average probably less than half of this total loss is covered by insurance, but even taking it at this (and this is a conservative estimate), it is evident that the various companies doing business on this continent have already lost a sum equal to twenty-six millions of dollars, a sum which in the case of many of those companies who suffered will more than swallow up their premium income. This is a serious consideration as it affects the prosperity of institutions whose welfare is absolutely necessary to the public interest, whose

safeguard they represent, and in whose well being they have the greatest possible interest.

There is no waste so absolute as fire waste. Fire may be said to do no one any good since the money expended in rebuilding burnt premises or in replacing burnt stock, means so much absolute loss to the company or individual who is compelled to disburse it without any corresponding advantage accruing from the circumstances under which this unavoidable replacement first became necessary. It is true that the necessity of rebuilding gives a temporary stimulus to labor in the vicinity of the fire, but this is simply benefiting one portion of the community at the expense of the other, without in any way vitiating the axiom that fire waste is the most absolute loss to which the mercantile community is liable.

The old comfortable way of concluding that, if the premises were insured, it was all right, and that no one was any the worse except that intangible factor, the insurance company, has been exploded since people have enquired more closely into the subject, and have come to understand that there is no loss without some direct and many indirect sufferers; that losses on any one description of risk mean an increase of rates upon that risk, and that an unprofitable year for the companies means a reduction in dividends to their shareholders, and consequently so much money withdrawn from circulation. For the benefit of what? In most cases certainly not the holder of the policy, for in nine instances out of ten, his indirect losses from the inevitable loss of time and custom, even if he be insured to the full extent of his direct losses, which is not so usual as many people imagine, will far more than counter-balance the amount paid to him by the insurance company. It is of no benefit to any one, but is an absolute waste, and therefore, in this age of practical economy and close calculation of profit, it seems singular that such an anachronism as the loss of \$117,000,000 worth of property in one year should attract comparatively so little attention from the public. That much of this loss is preventible by the exercise of the most ordinary care and intelligence must be patent to every observer, and therefore the fact that the annual fire waste is increasing instead of diminishing is a standing proof of the public indifference on the question of the prevention of loss by fire.

PATRIOTISM AND SHINGLE DUTIES.

Our reference to the communication of Mr. P. O. Byram, of Madawaska, on this subject in a recent issue, has elicited some remarks from a gentleman of well known probity and experience in St. John, N.B., one who, while he does not yield to any in

the desire to promote the interests of the Province, takes quite another view of the situation and circumstances. To corroborate what he says we are referred to gentlemen of the highest standing in Montreal and Ottawa. Although his letter is not intended for publication, we take the liberty of making a few anonymous extracts:

"Several years ago when Sir George Stephen and Sir Donald Smith, with a few others, bought the New Brunswick Railway and their lands, they made an effort to utilize some of the timber on the land. Vast quantities of cedar was—and is—rotting in the woods or only being cut for fencing and sleepers. They offered to pay almost any sum to parties toward building mills on the Canada side to manufacture lumber to go over their road, and yet after the lapse of six years they can find no one to take them up. And why? because the lumbermen prefer running the logs to St. John. I induced one or two parties to join me in erecting a mill at a cost of \$30,000 across the river from St. Leonard's station, Sir George Stephen being one of the stockholders, in order to cut cedar from their own land, take it over and saw it, then haul the product back and ship it over the N. B. roads to the Boston market. We could do nothing to make it pay us, and finally leased it to an American company, Cutler & Co. This company have been running it for three or four years. All the men employed in the woods are fed and all the supplies used are bought in Canada. Most of the men and horses used in manufacturing the shingles live on the Canadian side, going over to the mill in the morning to work and returning at night. The whole of the product is carried over the New Brunswick roads, and in fact almost every dollar of expenditure is on Canadian soil and to Canadians. To say nothing about the vast amount of cedar rotting in the woods he [Mr. Byram] has no fault to find with the hundreds of thousands taken off in sleepers and fencing."

Our correspondent intimates that the lumber manufacturers were perhaps on the careful side of the credit system, and that the officers of the railway felt themselves equally at liberty concerning the choice of the medium and manner of investment.

"One word about his [Mr. Byram's] figures. In the article before me he states that 1 M. of cedar logs will make 10 M. of shingles fit for market. No one who ever made shingles believes that the parties he refers to can show you their books and satisfy you that they get over 4 or 5 M. of shingles that will pay expense of sawing and shipping. They make a good many more cheap grade and refuse, some of which they sell at 40 cents per M. A cord of bolts, if cleaned out so there is nothing but clean wood, will make more than that—there would be no bark knots or rot if put up for export. He then figures our export duty of \$5 per M. The logs only cost that price, so he would have them pay 100 per cent. export duty. I think that will even stagger your faith. It is about the same as his statement published by you some time ago, giving what purported to be the workings of the shingle business. He put down 10 M. of shingles at \$3.50 per M. as the product of 1 M. feet of log. Now, only 5 M. of shingle could be got from 1 M. feet of log that would pay first more than saw-bill and freight to Boston. The highest price obtained for these

in Boston during the last few years has been from \$3.25 to \$2.50 per M., and they have had to pay 75 cents per M. out of that for cartage and freight by rail."

Mr. Byram corrects an error in his communication of the 3rd as follows: I find that I said—"so on every thousand superficial feet of logs we are losing \$6 on every 1,536 superficial feet on a cord." This should have been: "So on every 1,536 superficial feet, taken for one cord, we are losing \$6 per cord."

THE JUBILEE.

The fiftieth anniversary of Her Majesty's coronation which has come and gone, was celebrated in Montreal and throughout Canada, as well as in every quarter of the globe, on Tuesday last with suitable and appropriate demonstrations. When one of our leading local institutions expended some \$600 to \$700 in illuminating its premises, one can form some idea of the spirit of loyalty which animated our own people on the occasion—in celebrating what would in personal relations be called a "golden wedding." The occasion has its triumphs of economic progress as well as of sentiment, and Prof. Leone Levi, in a recent essay, gives it fitting expression.—Confidence in the maintenance of peace and order, and in the administration of justice, animates enterprise, encourages the investment of capital and the diffusion of credit, and causes the whole industrial machinery to work at full speed. If, therefore, we find that the Empire has immensely prospered during the last fifty years, it is not too much to assume that a large share of that prosperity is due to the presence of a sovereign intensely beloved by her people, to her sagacity in the choice of rulers of conspicuous ability, and to the part she has taken in the framing of institutions calculated to foster and develop the resources of the country.—The engraving which we furnish has been pronounced one of the most accurate likenesses of Her Majesty among the many which the occasion has brought forth.

The bill introduced by Hon. Mr. Costigan to amend the Flour Inspection act provides for the amending of section 30 by the addition of the following as sub-section 2:—

"Whenever flour is sold by sample, and the inspector or deputy-inspector is requested by the owner or the purchaser of such flour to inspect the same by such sample, he shall, notwithstanding anything in this act contained, inspect the same accordingly, and, instead of branding or marking the brands as hereinbefore provided, he shall certify on the bill of inspection whether the whole or a portion only, and in the latter case what portion of the flour, is equal to the sample delivered to him for the purpose of making the inspection, and he shall also certify as to the weight and soundness of the flour."

The following section is substituted for 31 of the act:—

In branding or marking the different qualities or descriptions of flour, the same shall be designated as follows:—

That of a very superior quality (roller process) by the words, "Patent (winter wheat)," "Patent (spring wheat)." That of the second quality (roller process) by the words, "Straight roller." That of the third quality, by the word, "Extra." That of the fourth quality, by the word, "Superfine." That of another quality, by the words, "Strong bakers."

Mr. JOHN M. DOVE, general manager of the Liverpool & London & Globe Insurance Co., has been paying a few days' visit to the general offices of the company in New York and Montreal. A pleasing feature of his visit was the promotion of the late New York manager, Mr. J. E. Pulsifer, in consideration of his long and successful services, to a seat at the New York Board, and the appointment of Mr. H. W. Eaton, late assistant, to the position of general manager in his place.—Mr. James Clunes, general manager of the London Assurance, has also been paying a visit to the Canadian head offices of the Corporation in Montreal.

A DESPATCH from London, Ont., says: David Darvill & Co., founders and manufacturers of machinery, have failed. The Sheriff has advertised the property for sale. The liabilities will reach \$75,000 and assets about the same.

R. A. & J. STEWART (St. John, N. B.) are reported to have arrived at a satisfactory understanding with their friends in Great Britain.

The House has decided not to impose the new export duty of \$1.00 per M, board measure, on elm logs.

CIVIC PRIVILEGES.—Our comments on the city printing are attracting attention in other places. The Halifax city council have a committee on public accounts which, among other things, reports as follows anent the city printing and stationery supplies:—"That the accounts of Blackadar Bros, for printing from January to March be passed, except the first item of \$32 for 8,000 tax bills and the item of March 22nd, for 300 copies of arbitration report, \$36, as the committee consider these charges excessive. The committee consider that the first item is covered by the tender and falls under treasurer's blanks at 20c. per 100, that would be \$18 for 8,000, and that as the other item is outside the tender, the ordinary rates for such printing should prevail and that the cost ought not to exceed \$1.50 or \$1.75 a page for the ten page report, and therefore that Blackadar Bros. be asked to send in a supplementary bill for these two disputed items, making such corrections as they think proper. That accounts of Messrs. Mackinlay for stationery for the same quarter the committee consider are open to the same objections. The city clerk has certified the bill as correct and as the goods were received in the clerk's office the committee pass the account this time, but wish to call attention to the fact that in many instances the charges for the items do not correspond with the tender. The tender is made for one set of prices, the account another. The explanation offered is that while prices are given in the

tender for certain lines and grades of goods, other lines and grades of goods not tendered for are ordered. The committee consider that this practice should be stopped and that no goods should be ordered except of the quality and grade tendered for save by a special order of the committee, as in future the committee will refuse to pass any item that is not at the schedule rates given in the tender. Other items, such as \$21 for binding 9 copies of the annual civic report, are not covered by the report at all, though the work has been done and those apparently high charges made year after year. The committee recommend that the present account be passed subject to the corrections of such items as are covered by the tender and in excess of the schedule rates being corrected. The committee have had their attention called to the unsatisfactory nature of the tenders for city printing and stationery and the unbusinesslike manner in which the supplies are obtained. Instead of tenders being asked for a fixed quantity of paper, pens, books and ink to be supplied during the year or at any one time, a price list is given of a lot of items at so much a quire, or box, or dozen, and these are ordered in smallest quantities from day to day and week to week. Many items on the tender are never called for, and many other things constantly ordered at the contractor's own prices that are never tendered for. In the printing the same bad method is followed. Summonses and notices which are used by the thousand every year are tendered for by so much a quire and are ordered repeatedly in small quantities. Other work which is required often, such as printing a report or papers for the council, is not covered by the tender at all—when it is the ordinary course in such cases to have a schedule rate of so much per page of a given size for a hundred or more copies. The committee suggest that this subject be taken into consideration by the committee on tenders and by his worship and the clerk before any tenders are asked for printing or stationery." A correspondent, in directing attention to the foregoing extract, says: "This is a specimen of the . . . and . . . that is crowding honest traders and demoralizing business generally in Halifax." We commend the remarks to the consideration of our own honorable city fathers.

Meetings, &c.

THE BANK OF TORONTO.

The annual general meeting of the Bank of Toronto (being the thirty-first since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the institution, June 15th, 1887.

On motion, Geo. Gooderham, Esq., was called to the chair, and Mr. Coulson requested to act as Secretary.

Moved by W. R. Wadsworth, Esq., seconded by Henry Covert, Esq., and

Resolved, That Messrs. Walter S. Lee and T. G. Blackstock be appointed Scrutineers of the election of Directors to take place at this meeting, and that they report the result to the Cashier.

By request of the Chairman the Cashier then read the following

REPORT.

The Directors of the Bank of Toronto have pleasure in again meeting the Stockholders and submitting to them the results of the past year's operations.

The year has witnessed a somewhat increased activity in the general trade of the

country, which was accompanied by a corresponding improvement in the demand for money.

The business transacted by the Bank continues to be of a satisfactory character.

The net profits of the year, after making full provision for all bad and doubtful debts, and deducting interest due depositors and rebate on current discounts, amounted to..... \$255,325 10
Add balance at credit profit and loss account, brought forward from last year..... 14,729 22
\$270,054 32

This sum your Directors have appropriated as follows:—

Dividend No. 61
four per cent. \$80,000 00
Dividend No. 62,
four per cent. 80,000 00
Bonus of two per
cent. 40,000 00
\$200,000 00
Added to rest account 50,000 00
Balance carried forward to next year. 20,054 32
70,054 32
\$270,054 32

With the above mentioned addition to the Rest, that fund now amounts to the sum of \$1,250,000.

The Directors have pleasure in bearing testimony to the satisfactory manner in which the various officers of the Bank have discharged their respective duties.

The whole respectfully submitted.
(Signed), GEORGE GOODERHAM,
President.

GENERAL STATEMENT, 31st MAY, 1887

Liabilities.

Notes in circulation \$935,611 00
Deposits bearing interest \$3,373,913 87
Deposits not bearing interest..... 1,425,016 12
4,798,929 99
Balance due to other Banks.. 100,102 89
Unclaimed dividends 176 00
Half yearly Dividend and Bonus payable 1st June, 1887 120,000 00
120,176 00
Total liabilities to the public. \$5,954,819 88
Capital paid up. \$2,000,000 00
Rest..... 1,250,000 00
Interest accrued on deposit receipts. \$39,154 00
Rebate on notes discounted 56,220 00
95,374 00
Balance of profit and loss account carried forward 20,054 32
3,365,428 32
\$9,320,248 20

Assets.

Gold and silver coin on hand. \$184,855 87
Dominion notes on hand..... 381,675 00
Notes and cheques of other Banks..... 195,123 66
Balance due from other Banks in Canada..... 106,786 71
Balance due from agents of the Bank in Great Britain. 100,363 22
Balance due from agents of the Bank in the United States..... 245,759 79
Municipal debentures..... 137,252 67
Total assets immediately available \$1,351,816 92
Loans and bills discounted... \$7,895,201 24
Overdue debts secured..... 3,847 67
Overdue debts not specially secured (estimated loss provided for). 1,210 02
Mortgages on real estate sold by the Bank, \$8,878 44
Real estate other than Bank premises... 9,293 91
18,172 35
7,918,431 28
Bank premises . 50,000 00
\$9,320,248 20

(Signed) D. COULSON,
Cashier.

After the reading of the above it was moved by George Gooderham, Esq., seconded by William H. Beatty, Esq., and Resolved, That the Report of the Directors which has just been read be adopted, and when printed be distributed amongst the Stockholders.

Moved by Alfred Gooderham, Esq., seconded by Walter S. Lee, Esq., and

Resolved, That the thanks of the Stockholders are hereby tendered to the President, Vice-President and Directors for the time and attention bestowed by them on the affairs of the Bank during the year.

On motion, by-law No. 2 was amended; by-laws Nos. 21, 23 and 24 were rescinded, and by-law No. 25 adopted.

Moved by T. G. Blackstock, Esq., seconded by Alex. T. Fulton, Esq., and

Resolved, That the poll be now opened for the election of Directors, and be closed at two o'clock, except in the event of five minutes elapsing without a vote being tendered, when it may be closed by the Scrutineers,

REPORT OF THE SCRUTINEERS.

We, the undersigned, appointed Scrutineers at the annual meeting of the Stockholders of the Bank of Toronto, held this day, declare that the names of the gentlemen who were

unanimously elected Directors for the year are as follows:—

George Gooderham, Alex. T. Fulton, Wm. H. Beatty, Henry Covert, Henry Cawthra, W. R. Wadsworth, Wm. Geo. Gooderham.
(Signed) WALTER S. LEE, } Scrutineers.
" T. G. BLACKSTOCK, }
Toronto, 15th June, 1887.

The new Board met the same afternoon, when George Gooderham, Esq., was unanimously elected President, and William H. Beatty, Esq., Vice-President.
By order of the Board,
(Signed) D. COULSON,
Cashier.

IMPERIAL BANK OF CANADA.

The twelfth annual general meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the banking house of the institution, 15th June, 1887. There were present:

Messrs. H. S. Howland, T. R. Merritt (St. Catharines), P. Hughes, T. R. Wadsworth (Weston), Robert Jaffrey, Hon. Alex. Morris, Rev. E. B. Lawlor, George Robinson, W. T. Kiely, William Ramsay, John Fiskin, Jr., Henry Pellatt, Robert Carswell, James Mason, John Smart (Port Hope), Thomas Walmsley, Robert Thompson, R. Wickens, S. J. Vankoughnet, J. O. Heward, G. M. Rose, R. Beaty, W. B. Hamilton, Jas. Thorburn, M. D., A. McFall (Bolton), D. R. Wilkie, &c., &c.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

The secretary, at the request of the Chairman, read the report of the directors and the statement of affairs.

REPORT.

The directors beg to submit to the shareholders the twelfth annual balance sheet and statement of profits for the year ended 31st May, 1887.

Balance at credit on account, 30th May, 1886..... \$ 18,339 13
Profits for the year ended 31st May, 1887, after deducting charges of management and interest due depositors and making full provision for all bad and doubtful debts 185,067 24
\$203,406 37

From which has been taken:
Dividend No. 23, 4 per cent. (paid 1st Dec., 1886) \$60,000 00
Dividend No. 24, 4 per cent. (payable 1st June, 1887)..... \$60,000 00
\$120,000 00
\$ 83,406 37

Written off Bank premises and furniture account \$ 3,056 93
Carried to Rest Acct.. 50,000 00
53,556 93

Balance of account carried forward. \$ 29,749 44
Rest Account.

Balance at Credit of Account, 30th May, 1886..... \$500,000 00
Transferred from Profit and Loss Account..... 50,000 00

Balance of account carried forward \$550,000 00

The profits for the year show an improvement over those of the year previous and have enabled your directors to place the sum of \$50,000 to Rest Account in addition to paying the customary dividends.

Appropriations have been made from Contingent Account in liquidation of Assets therein provided for. Your directors are of the opinion that the balance unappropriated is sufficient to cover all doubtful assets. The ultimate realization of any considerable proportion of the assets at present covered by appropriations from this account depends upon a substantial improvement in the condition of things in the province of Manitoba.

In view of the continued development of the Northwest provinces, a branch has been opened in the town of Calgary.

The investments of the bank in government, municipal and other first-class debentures, now amount to \$1,084,515.25.

The head office and branches of the bank have been carefully inspected and your directors have much pleasure in expressing their satisfaction at the manner in which the officers of the bank have performed their respective duties.

H. S. HOWLAND, *President.*

GENERAL STATEMENT 31ST MAY, 1887.

Liabilities.

1. Notes of the bank in circulation	\$1,058,133 00
2. Deposits bearing interest (including interest accrued to date)	3,580,500 08
3. Deposits not bearing interest	1,082,436 03
4. Due to other banks in Canada	2,532 60
5. Due to agents in United Kingdom	244,373 78

Total liabilities to the public

6. Capital stock paid up	\$5,967,975 49
7. Rest account	1,500,000 00
8. Contingent account	550,000 00
9. Dividend No. 24, payable 1st June, 1887 (4 per cent) ..	33,024 13
10. Former dividends unpaid ..	60,000 00
11. Balance of profit and loss account carried forward ..	1,100 61
	29,749 44

\$8,141,849 67

Assets.

1. Gold and silver coin current	235,477 65
2. Dominion Government notes ..	492,819 00
3. Notes and cheques on other banks	167,717 60
4. Balance due from other banks in Canada	187,728 89
5. Balance due from agents in foreign countries	86,352 27
6. Dominion of Canada debentures ..	\$356,458 05
7. Province of Ontario securities ..	139,477 61
8. Municipal and other debentures	588,579 69
	1,084,515 25

Total assets immediately available

9. Loans on call	\$2,254,610 66
10. Loans, discounts on advances on current account to municipal and other corporations	162,737 15
11. Other current loans discounts and advances to the public	600,822 16
12. Notes discounted over due secured	4,731,885 09
	52,733 57

13. Notes discounted over due unsecured	35,690 94
(Estimated loss provided for)	
14. Real estate, the property of bank (other than bank premises)	61,955 01
15. Mortgages on real estate sold by the bank (all bearing interest)	35,770 35
16. Bank premises, including safes, vaults and office furniture, at head offices and branches	145,269 49
17. Other assets, not included under foregoing heads ..	60,375 25
	\$8,141,849 67

D. R. WILKIE,
Cashier.

The report was adopted.

The usual vote of thanks was passed to the president and directors, also to the cashier and other officers for their attention and zeal in promoting the interests of the bank.

The ballot was then taken for the election of directors, which resulted in the election of the following shareholders, viz:—Messrs. H. S. Howland, T. R. Merritt, Wm. Ramsay, P. Hughes, T. R. Wadsworth, Hon. Alex. Morris, Robert Jaffray.

At a subsequent meeting of the directors, Mr. Henry S. Howland was elected president and Mr. Thomas R. Merritt vice-president for the ensuing year.

CENTRAL BANK OF CANADA.

The third annual meeting of the shareholders of the Central Bank of Canada was held at the banking house, Toronto, on Monday, the 20th day of June, 1887. Among those present were:—D. Blain, H. H. Cook, M.P.; H. P. Dwight, Samuel Trees, S. H. James, A. McLean Howard, W. B. Hamilton, K. Chisholm, J. B. Armstrong (Guelph), D. Mitchell McDonald, Joseph Simpson, J. D. Henderson, Hugh Blain, J. B. Bickell, Thos. Carr, W. Spry, James Brandon, R. S. Cassels, A. Boulton, C. S. Gzowski, Jr., A. G. Lightbourne, W. Weaver, A. Muldoon and A. A. Allen.

On motion David Blain, Esq., was called to the chair and Mr. Allen, the cashier, was requested to act as secretary.

Mr. H. P. Dwight moved, seconded by Mr. A. McLean Howard, that Messrs. R. S. Cassels and G. S. Gzowski, jr., be appointed to act as scrutineers. Carried.

The President then called upon the Cashier to read the

REPORT.

The Directors beg to present to the shareholders the third annual report accompanied by the usual statement of the assets and liabilities of the bank at the close of the financial year:—

Balance of profit and loss account, 31st May, 1886	\$1,465.96
Profits for the year ending 31st May, 1887, after deducting charges of management, interest accrued and reserved, and providing for bad and doubtful debts	50,201.10
	\$51,667.06

Appropriated as follows:—

Dividend 2 per cent. paid 1st Dec., 1886 ..	\$12,606.70
Dividend 3 per cent.	

payable 1st June, 1887 ..	14,943.40
	\$27,550.10
Carried to Reserve Fund	\$20,000.00
Ten per cent written off office furniture account	1,870.00
	21,870.00

Balance of profit and loss carried forward: \$2,246.96

The balance sheet and profit and loss account now submitted as compared with a year ago exhibit satisfactory evidence of the progress and development of the bank, and the Directors feel that they may congratulate the shareholders on the results of little more than three years' working.

The average paid up capital for the past year was \$450,000. Since last annual meeting the balance of \$143,070 remaining due upon the subscribed shares has been paid in, and the capital stock of the bank now stands at \$500,000, fully paid up.

During the year branches have been established in Port Perry, Sault Ste. Marie, Ont., and at 798 Queen Street East, Toronto, and so far your directors have reason to be satisfied with the business done at these points.

The branches have been carefully inspected, and the books, securities and other affairs of the Head Office have been carefully examined and verified by a committee of the board. The Directors record with satisfaction the efficient manner in which the members of the staff have performed their respective duties.

All of which is respectfully submitted.

D. BLAIN, *President.*

GENERAL STATEMENT.

31st May, 1887.

Liabilities.

Capital Stock paid up	\$ 500,000.00
Reserve Fund	45,000.00
Balance of Profits carried forward	2,246.96
Dividends unclaimed	54.75
Dividend No. 6, payable 1st June	14,943.40
Reserved for Interest on Deposit receipts	4,078.00
	66,323.11
Notes in Circulation ..	\$ 409,440.00
Deposits not bearing interest	444,749.96
Deposits bearing interest	1,562,067.45
Balance due to other Banks in Canada ..	4,928.33
	2,421,185.74
	\$2,987,508.85

Assets.

Specie	\$ 63,675.49
Dominion Government Demand Notes	138,880.00
Notes and cheques of other Banks ..	109,973.97
Balance due from Banks in Canada ..	84,789.18
Balance due from Foreign Agents in United States	21,677.27
Balance due from Agents in Great Britain	10,821.32
Dominion Government Debentures and Stock	28,675.00
Municipal Debentures	25,915.41
	\$484,407.64



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JOURNAL OF COMMERCE PRINT, MONTREAL.

R. * Victoria * J.

1837. * JUBILEE. * 1887.

Compliments of the
JOURNAL OF COMMERCE Montreal.

Bills discounted and current (including advances on call).....	\$2,443,764.71
Overdue debts secured	34,426.12
Overdue debts not specially secured (considered good).....	8,074.68
Office Furniture and Safes at Head Office and Branches	16,835.70
	<hr/>
	2,503,101.21
	<hr/>
	\$2,987,508.85

A. A. ALLEN, *Cashier.*

The Chairman moved, seconded by Samuel Trees, Esq., that the report just read be adopted. Carried.

Moved by H. H. Cook, Esq., seconded by J. P. Armstrong, Esq., that the thanks of this meeting be given to the President and Directors for their attention to the interests of the bank during the year. Carried.

Moved by S. H. Jones, Esq., seconded by J. P. Henderson, Esq., that the thanks of the meeting be given to the cashier and other officers of the bank for their services during the past year. Carried.

On motion, By-law No. 7 was passed fixing the sum to be appropriated annually by the Directors as a remuneration for their services.

Moved by James Brandon, Esq., seconded by Thomas Carr, Esq., that the ballot now open for the election of Directors for the ensuing year; and that it be kept open until two o'clock, unless five minutes elapse without a vote being cast, when the scrutineers may declare the ballot closed. Carried.

The scrutineers reported to the meeting the following gentlemen unanimously elected Directors for the ensuing year:—D. Blain, Samuel Trees, H. P. Dwight, A. McLean Howard, G. Blackett Robinson, K. Chisholm and D. Mitchell McDonald.

At a meeting of the board held subsequently D. Blain, Esq., was elected President and Samuel Trees, Esq., Vice-President.

A. A. ALLEN, *Cashier.*

BANQUE VILLE MARIE.

The annual general meeting of the shareholders was held at headquarters in this city on Wednesday the 15th inst., the President, Mr. W. Weir, in the chair, when the following report was submitted:—

The Board of Directors have the honor to submit the following report, showing the result of the operations of the Bank for the year ending the 31st May, 1887:—

Balance remaining at credit of profit and loss on May 31, 1886....	\$2,910 72
Net profit for the year ending May 31, 1887.....	39,745 57

Making a total of..... \$42,656 29

Appropriated as follows:—

Dividend 3½ per cent., payable December 1, 1886.....	\$16,713 55
Dividend 3½ per cent., payable June 1, 1887.....	16,713 55
Alterations at head office and agencies and other extraordinary disbursements.....	1,110 02
Carried to contingent account....	5,655 46
Balance, profit and loss.....	2,463 71
	<hr/>
	\$42,656 29

The general statement, which will now be submitted to you by the cashier, shows continued improvement in the business of the

bank. The recent advance in the price of real estate in the city has enabled the bank to dispose of nearly thirty thousand dollars' worth of its property, two properties of the value of twenty thousand dollars having been sold for cash during the present month. The magnificent building now being erected by the New York Life Insurance company, and the proposed additions to the Montreal Court House, have enhanced very considerably the value of the bank's property on St. James street which, the directors hope, the bank will be able to dispose of at an early day.

The directors have not deemed it advisable to open any new agencies during the year. Those already established continue to show favorable results, although the severity of the winter interfered very considerably with their operations.

Payments both at the head office and at the agencies have been fairly met, and the business outlook which, two months ago, was rather dark, is now all that could be desired.

The inspection of the books, cash and securities, both at the head office and at the agencies, has received the usual attention, and the directors, as on former occasions, have to express their entire satisfaction with the faithful, devoted and zealous manner in which the cashier, agents and other officers have discharged their respective duties.

The whole respectfully submitted,

W. WEIR,
President.

Montreal, 15th June, 1887.

GENERAL STATEMENT.

<i>Assets.</i>	
Specie.....	\$ 15,237 49
Dominion notes....	28,036 00
Notes and cheques of other banks....	53,656 36
Due by other banks in Canada.....	32,217 01
Due by forgn banks	11,032 63
Loans guaranteed by Stocks	2,393 00
Loans on demand to corporations.....	5,362 16
	<hr/>
	\$ 147,934 65
Discounts current..	\$32,201 42
Notes due not specially secured....	32,112 17
Other debts not specially secured....	28,815 57
Overdue debts secured.....	14,227 62
	<hr/>
	\$1,007,356 78
Real estate.....	\$ 88,993 87
Bank premises....	18,151 00
Mortgages on properties sold by the bank.....	11,545 15
Other mortgages....	7,297 06
Other assets, including stock held by the bank.....	289,742 26
	<hr/>
	\$ 415,729 34
	<hr/>
	\$1,571,020 77
<i>Liabilities.</i>	
Subscribed capital, \$500,000: paid-up.....	\$477,530 00
Reserve fund.....	20,000 00
Profit and loss.....	2,463 71
	<hr/>
	\$ 499,993 71
Notes in circulation	388,660 00
Federal Government deposits to guarantee contracts	\$ 28,276 32
Federal Government deposits to guarantee contracts.....	3,141 00
	<hr/>
	\$ 31,417 32

Other deposits payable on demand.....	130,592 79
Other deposits bearing interest..	499,514 22
Other liabilities	4,129 18
Dividend payable 1st June, 1887	16,713 55
	<hr/>
	\$1,571,020 77

U. GARAND,
Cashier.

Montreal, 31st May, 1887.

In moving the adoption of the report, the President remarked that the year's business had been remarkably free from losses, the directors having aimed rather at securing safe business than apparently large profits. The earning power of the Bank was steadily increasing, as would be seen by the increase of over 40 per cent in the amount of deposits not bearing interest. The overdue debts would be largely reduced at an early day by the distribution of the assets of several estates in which the bank had considerable interest. The profits of the year had been somewhat reduced by the action of the Board in deciding in view of the unsettled state of the money market some months ago, to hold a larger amount than usual in immediately available securities. The financial cloud having passed away the bank was again able to use its funds to more advantage.

The report, having been seconded by Mr. J. G. Davie, was adopted.

The following gentlemen were unanimously elected directors for the current year, viz.: Messrs. W. Weir, J. G. Davie, W. Strachan, John McDougall and Godfrey Weir.

After the usual vote of thanks, the meeting adjourned.

Messrs. W. Weir and J. G. Davie were subsequently re-elected president and vice-president respectively.

LA BANQUE JACQUES CARTIER.

At the annual general meeting of the shareholders of La Banque Jacques Cartier, held on Wednesday the 15th inst., Mr. A. Desjardins, the president, occupied the chair, and Mr. A. DeMartigny acted as secretary. The minutes of the last annual meeting were read and approved, after which the President read the

REPORT OF THE DIRECTORS

of the business of the Bank for the past year, as follows:—

To the Shareholders of La Banque Jacques Cartier:

GENTLEMEN.—The Board of Directors have the honor to present their annual report of the business of the bank for the year ended the 31st May last:—

Balance of profit and loss on the 31st May, 1886.....	\$12,845 93
Profits for the year ending 31st May last after deducting expenses of administration.....	46,693 62
	<hr/>
	\$59,539 55

From which is to be deducted:

Dividend payable 1st December, 1886....	\$15,000 00
Dividend payable 1st June, 1887.....	15,000 00
Carried to profit and loss account	21,517 55
	<hr/>
	51,517 55

Leaving a balance of..... \$8,022 00

The directors have every reason to be satisfied with the results arrived at during the year just closed. The showing of profits was greater than last year. The amount realized by the settlement of important accounts puts at our disposal funds which will permit us to

meet the needs of an increasing clientele. The amount of our circulation and deposits shows an augmentation over the preceding year of more than \$225,000.

The sum of \$21,517.55 written off our books did not accrue on the transactions of the past year, as from them we have not suffered any appreciable loss, but under the regulation and final disposition of old debts.

The various branches of the bank have been regularly visited by the Inspector. The directors have also at different times visited them in order to judge for themselves as to their good standing. They believe it their duty to state that the officers in charge of the agencies fulfil their duties with zeal and intelligence. The officers of the head office are equally entitled to this commendation. The whole respectfully submitted.

ALPH. DESJARDINS,
President.

STATEMENT OF THE BANQUE JACQUES CAUETIER,
31ST MAY, 1887.

Liabilities.	
Capital.....	\$500,000 00
Reserve fund....	\$140,000 00
Profit and loss account.....	8,022 00
	<hr/>
	148,022 00
Semi-annual dividend, payable 1st June, 1887.....	15,000 00
Dividends unclaimed.....	1,832 37
	<hr/>
	16,832 37
	<hr/>
	\$664,854 37

Notes in circulation.....	325,563 00
Deposits not bearing interest....	562,906 24
Deposits bearing interest.....	463,106 00
Deposits by the Federal Government.....	37,184 02
Do. by the Provincial Government	150,000 00
Balances due to other banks in Canada.....	27,212 64
Other debts.....	209 29
	<hr/>
	\$1,566,181 29
	<hr/>
	\$2,231,035 66

Assets.	
Specie.....	\$31,553 77
Dominion notes..	86,834 00
Notes and cheques on other banks..	72,518 68
Balances due by other banks in Canada.....	46,885 62
Balances due by other banks in foreign countries	7,936 18
Balances due by agencies of the bank and by other agents in the United Kingdom.....	19,754 35
	<hr/>
	\$265,542 60

Bills discounted current.....	\$1,255,749 73
Bills due not specially guaranteed..	10,022 33
Bills due and guaranteed.....	95,554 65
Various securities..	38,780 60
Mortgages on real estate sold.....	41,081 00

Mine debentures..	200,000 00
Bank premises...	81,400 00
Other assets.....	242,904 75
	<hr/>
	\$1,965,493 06
	<hr/>
	\$2,231,035 66

A. DE MARTIGNY,
Cashier.

Moved by Mr. Desjardins (the president), seconded by Mr. Hamelin (vice-president), That the report as read be approved and printed for the use of the shareholders. Carried.

Moved by Mr. J. O. Gravel, seconded by Mr. C. Melancon, That the thanks of the meeting be tendered to the President, Vice-President and Directors for the services they have rendered to the Bank during the year recently closed. Carried.

Moved by Mr. C. Melancon, seconded by Mr. J. O. Gravel, That this meeting is pleased to learn of the satisfactory manner in which the Cashier, the Managers of the branches and other officers of the Bank have discharged their duties. Carried.

The President having requested Messrs. Claude Melancon and J. O. Gravel to act as scrutineers the election of directors was proceeded with. After the summing up of the vote the following were declared to have been elected: Messrs. A. Desjardins, A. L. Hamelin, J. L. Cassidy, L. Huot and J. O. Villeneuve.

At a subsequent meeting of the new Board of Directors, Mr. A. Desjardins was re-elected President and Mr. A. S. Hamelin Vice-President.

Financial.

THURSDAY Ev'g, June 23, 1887.

The street rate for money is slightly firmer in London where 1 per cent has again been reached. Sterling exchange 60-days sight is quoted at 8 $\frac{1}{2}$ @8 13-16 between banks and 9@9 $\frac{1}{2}$ over the counter. Demand, 8 $\frac{1}{2}$ @9 1-16 and 9 $\frac{1}{2}$ @ $\frac{1}{2}$. Cables 9 $\frac{1}{2}$. Posted in New York 4.84 $\frac{1}{2}$ and 4.86; Actual 4.83 $\frac{1}{2}$ @ $\frac{1}{2}$ and 4.84 $\frac{1}{2}$. Cables 4.85@ $\frac{1}{2}$. New York funds are at par to 1-32 premium between banks and $\frac{1}{2}$ @ $\frac{1}{2}$ over the counter. The local stock market is decidedly weaker and there seems to be more pressure to sell. The disastrous failure of the Fidelity National Bank of Cincinnati has weakened the stock of the Bank of Montreal, who are heavy losers by the crash, and sympathetically those of the other banks; in fact most of the securities dealt in show a decline. Although a good deal of confidence is reposed in the market it is felt that in many cases values are too high, and that lower prices must prevail before any healthy demand will be felt from the general public. The loan market is steady at unchanged rates but there is no surplus of funds offering and very little pressure to lend.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce.....	545	120	119 $\frac{1}{2}$	118
Merchants.....	91	134	131 $\frac{1}{2}$	123 $\frac{1}{2}$
Molson's.....	65	140	140	130

Montreal.....	1376	234 $\frac{1}{2}$	232 $\frac{1}{2}$	208 $\frac{1}{2}$
Ontario.....	25	122	122	116
Peoples.....	125	113 $\frac{1}{2}$	112	96

Miscellaneous.

Can. Pacific.....	1125	62 $\frac{1}{2}$	60 $\frac{1}{2}$	66 $\frac{1}{2}$
Dom 4 p.c. stock..	\$34,000	105 $\frac{1}{2}$	105 $\frac{1}{2}$	.....
Dominion 4's.....	\$16,000	102 $\frac{1}{2}$	102 $\frac{1}{2}$	.....
Gas.....	565	220	219 $\frac{1}{2}$	197 $\frac{1}{2}$
Richelieu.....	3551	60	57	76
Telegraph.....	1440	100 $\frac{1}{2}$	95	123 $\frac{1}{2}$

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, June 23, 1887.

The wheat panic of last week has not ceased to have a depressing effect upon business in grain and food as well as upon the market generally. The holiday, or Jubilee Day, has upset business, as holidays generally do. Apart from these two facts, there has been a fair volume of trade in all lines and as crop prospects are very good indeed, the outlook is bright. Payments continue to be a little slow.

ASHES.—Receipts moderate; sales are easily made at quotations. First pots, \$4.75@4.85. Second, \$4.30. Pearl, \$5.50@5.70 for first sort. Receipts since 1st June, 1843 bbls. Pots, 122 bbls. Pearl. Deliveries, 2080 bbls. Pots, 154 bbls. Pearl. Stock in store at noon, 22nd June, 394 bbls. Pots, 22 bbls. Pearl. English markets quiet at 25s 6d @ 26s per cwt. for first sort Pots.

DAIRY PRODUCE, PROVISIONS, &c.—The cheese market continues to show a gradual but steady weakening, the cable quotations decreasing while the demand for export is very small. A good many buyers have made up their minds that 8c will be touched, and this does not seem at all improbable; their opinion is the more likely to prove correct, as they are holding off for this figure, and except for distinct orders, do not seem inclined to buy even at present rates. A good deal of the cheese that has already gone forward, will not tend to enhance the character of Canadian goods as factorymen have been so anxious to secure the high prices which they knew would not last, that they have turned out their goods before they were anything like ripe, and it is probable that when they arrive in England, their quality will be anything but "finest." When the drooping state of the English market is added to the poor quality of the cheese, it seems as if some of the large operators, who have made speculative shipments, might not find prices quite as remunerative as they had hoped for. The cable quotations, both by Beerholm and the public cable, are 49s 6d, and before we go to press a further fall is not at all unlikely. The country markets during the week have been generally $\frac{1}{2}$ @ $\frac{1}{2}$ c lower than last week, though they are still relatively high compared with city prices. New York is very dull with a decided appearance of weakness, and a thorough indisposition for business on the part of buyers, it being impossible to obtain even a bid in many cases; the extreme outside appears to be 8 $\frac{1}{2}$. Butter has continued without any new feature; the local demand for fine kinds continues, but export trade is as dull as ever; lower qualities are neglected and only saleable occasionally at low prices. In New York the market is much the same as here; even state creamery, though supplies are light, will only fetch 20c with great difficulty; all inferior kinds are

Leading Wholesale Trade of Montreal.

CARSLEY & CO.
AND

93 St. Peter St., Montreal,

AUTUMN, 1887.

Our Travellers leave about 27th inst. on their placing trip, with a complete range of Samples, representing the latest novelties in FANCY and STAPLE GOODS, from the European, American and Home Markets, to which your attention is respectfully invited.

CHANGE OF TERMS.

Being convinced, after several years' experience of selling on 30 days and four months time, that the former system is more satisfactory to both buyer and seller, we have decided to return to the 30 days terms. (The longer the terms the more numerous the losses.)

This change of terms, together with increased facilities for buying, places us in a position to give the best possible value.

Thanking you for past favors, we confidently solicit a share of your Autumn and Winter purchases.

TERMS, after July 1st: Six off for prompt Cash; Five off for 30 days.

Goods bought between July 1st and September 30th, dated as October 1st.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

very dull. Eggs are again a little easier, selling at 13c per dozen; receipts in New York are very free again, while the demand is slow and holders are anxious to sell; 15½c is the outside price per dozen. Pork and hog products are moving along very quietly at unchanged prices. Liverpool quotations are: Pork (new), 66s 6d; lard, 34s; bacon, 1. c. 39s; do, s. c., 39s; tallow, 22s; cheese (new), 49s 6d.

DRUGS AND CHEMICALS.—Our local market is quiet. In England, chemicals have been quiet, and prices have been shaded to induce business; caustic soda is 2s 6d cheaper, being quoted at £6 17s 6d for 60 per cent., and £7 17s 6d for 70 per cent.; at Newcastle, soda crystals are £2 2s per ton gross weight, net cash.

DRY GOODS.—During the week a good many travellers have returned from what are called their special trips and are now busily engaged in preparing for their fall trips, of which we shall be able to give full reports in a few weeks. So far, business in anticipation of the fall trade has been satisfactory and the general feeling continues to be cheerful. Remittances however, are still a source of complaint. The city retailers are well satisfied with the business they have done, which has been a decided improvement upon previous years. Stocks in all departments are well assorted, and so far as we can judge, no houses are at all overstocked, many of the apparently large stocks in some of the wholesale houses including goods which have been sold for later delivery. Prices continue to be firmly maintained.

FISH AND OILS.—The fish market continues very quiet. Oils are steady; linseed is still very stiff and is dearer in London, being quoted at 22s 9d per cwt. for raw, and 24s for boiled.

FLOUR AND GRAIN.—The crash in Chicago last week has thoroughly unsettled business, and the markets are very far from having resumed their ordinary feeling and appearance. Though the "cornering" and panic were simply in "paper wheat," that is in speculation, yet actual business has necessarily suffered and very severely too. Wheat closes at from one to two cents lower than last week, while corn and oats show only a fractional change. Quotations of the English markets are also lower, while the feeling is very dull. The break in Chicago has liberated a great deal of the grain held there and we hear of grain being taken by Chicago firms via Montreal for the first time this season. Our local quotations for grain are reduced in most lines, but the market is a quiet one and prices are purely nominal. Barley is unchanged but is practically out of the market, as nearly all the stock is bought in and there will be little or no business until the new crop is harvested. Flour has been very quiet and dull, and although quotations are nominally unchanged, yet they are nominal and would certainly be shaded continually if sales could be secured by doing so. The flour merchants have managed to secure the act necessary for altering the grades of flour and especially the right to sell flour by sample and without the necessity of having it branded with any particular brand. The grading of flour latterly has been simply absurd owing to the alteration in the method of manufacture, and it has been really necessary to change the old fashioned grades for those required by the new style. Then the fact that flour could not be sold on its merits by sample was an anomaly that need-

ed to be swept away. The benefit of a deputation from the Board of Trade has been very apparent in this instance, for the bill had been shelved for the season, and was only rescued from oblivion by the action of our own Board of Trade in conjunction with those of the other mercantile cities. Wheat in New York closes: July, 85½, August, 85½, Sept., 86½; in Chicago, July 70½, August, 72½, Sept., 74½. Corn closes in New York; July, 46½, August, 47½, Sept., 48½; in Chicago, July, 36½, August, 38½, Sept., 39½. Oats close in New York: July, 33, August, 31½, Sept., 31; in Chicago, July, 25½, August, 25½, Sept., 25½.

GROCERIES.—Coffee still continues to be the exciting topic in groceries and the speculative feeling is by no means dead; still the atmosphere is gradually getting clearer and the berry is being judged more on the merits of actual circumstances; holders in the city who bought largely on speculation are quite willing to accept reduced quotations, although the figures are nominally unchanged, and there are no buyers. Teas of all kinds are very quiet and stocks in all hands are large; we hear of Japans offered some weeks ago at 21c which are now on the market, without being sold, at 15c, and a sale of about 1500 boxes has taken place at 8½c for which 14½c was refused in the winter. Sugar is very active and considerable sales have taken place during the week; there is no yellow to be had below 5 1-16c, and we quote from that to 5½c; granulated was sold this morning at 6½c from the refinery. Syrup is worth 31c to 40c. Barbadoes molasses is quoted at 28½c to 30c, the lower price being for large lots only. Mail advices from England say that refined sugar is slightly dearer, Nos. 1 and 2 being 10s 6d per cwt in bags; raw cane sugar is 12s 6d to 13s; coffee is dearer, Mocha being 5s per cwt higher, and all fine grades bringing full rates; in spices, nutmegs and mace are advancing, American buyers having bought up two-thirds of the stock in Holland; Sultana raisins are firm, while Valentias are scarce; the citron crop is reported as likely to be a failure.

HIDES, SKINS AND TALLOW.—The market for hides continues steady and unchanged. The demand is fully equal to the supply and all offerings are taken up at quotations. Tallow continues heavy and dull as receipts and stocks are both large, and the demand is anything but brisk.

IRON AND HARDWARE.—The final touches were put to the tariff on Monday last when a change was made to the duty on iron pipe. By an error last week we appeared to make a contradictory statement; iron pipe up to 2 in. diameter is made here but none above; the duty has now been arranged so that the home manufacture is protected, while the special pipe used by petroleum manufacturers is charged 20 per cent, and pipe of 2½ inches diameter and upwards is entered at the old tariff rate; while the position of pipe manufacturers here is the same as before, allowing for the increased cost of raw material. Manufacturers are looking forward to a revised edition of the tariff so that they may know the exact position after the numerous changes. Nails continue to meet with a very good demand, prices being unchanged but very firmly held. The English pig iron market is somewhat firmer and warrants have advanced slightly in price. An English circular ascribes this advance to the fact that a few more orders have been received from America for special brands for forward delivery, which is a satisfactory feature. In the local market several sales of No. 1 brands, including Calder

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HALIFAX, N.S.
Facilities for the disposal of Live Stock, Farm Produce
Bankrupt Stocks, &c.
Consignments Solicited.

**MANITOBA HARD WHEAT
FOR SEED.**

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

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BELLS!

HOSE REEL BELLS,
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Special Bells made to order.

C. O. CLARK,

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

SUCCESSOR TO O. L. CLARK.

**CANADA BANK NOTE CO.
LIMITED.**

At a meeting of the Board of Directors of the Canada Bank Note Engraving and Printing Company, limited, held on the 20th of May, 1887, the resignation of Mr. Geo. E. Desbarats, as President, was received and accepted. Mr. Wm. C. Smillie was elected to fill the vacancy, and Mr. G. F. C. Smillie as Vice-President.

G. H. HERMANN DRECHSEL.

Secretary-Treasurer.

Montreal, 20th June, 1887.

Summerlee, etc., are reported at from \$19.50 to \$20 here. We also hear of some sales in Western Canada on about the same basis, but generally speaking the amount of business transacted during the week has not been very large. Bar iron is selling steadily at 2c, and consumers are realizing that increased duties merely means a proportionate advance in prices. Tin plates are a little firmer and one or two lots have been sold here at favorable prices. Canada plates are about the same price. There has been quite a speculative flurry in ingot tin in London, Eng., and prices have been alternately forced up and down, but this is barely likely to affect our market at all.

LEATHER AND SHOES.—There has been no special feature during the week and the ensuing week will probably be very quiet as it contains a couple of holidays. Prices are unchanged but firm. Manufacturers are still busy and very cheerful about the fall trade.

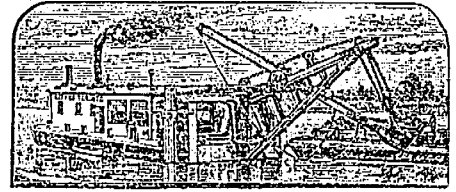
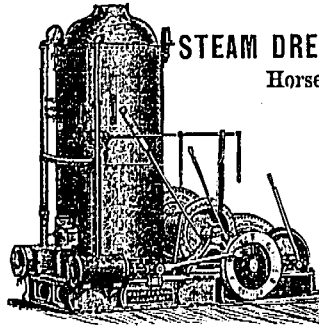
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WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



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MANUFACTURERS OF

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WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

TORONTO WHOLESALE MARKETS.

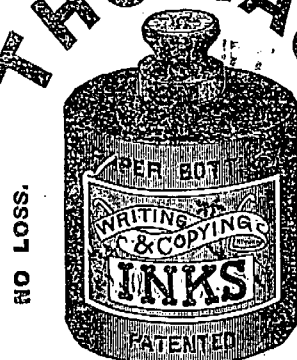
(Revised by Telegraph.)

TORONTO, June 23, 1887.

General trade has been quiet this week. Transactions have been restricted as Tuesday was partly observed as a holiday. The unsettled state of the wheat market also has a bad effect. There is a moderate sorting-up demand for dry goods, and groceries are fairly active. The wool market is rather firmer. There is a fair demand for money, and rates are firm at 5½@6 per cent for call loans. Gilt-edged paper is discounted at 6@6½, and ordinary at 7 per cent. Sterling exchange weak; 60-day bills between banks are quoted at 108½@109, and demand bills at 109½@109¾. The stock market rules quiet. The exchange just opened yesterday, after having adjourned last Friday. Bank shares are easier, Montreal selling down to 232½, Merchants at 131½, Commerce at 119½ and Dominion at 213½. Loan company shares steady. Following are the closing bids as compared with last Thursday:

WONDERFUL! NOVEL!

THOMAS,



NO LOSS.

NO BREAKAGE.

PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

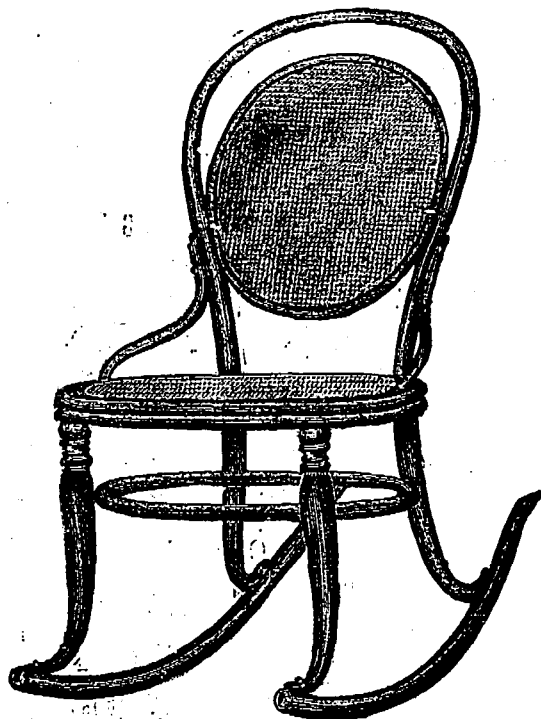
L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	June 16.	June 23.		June 16.	June 23.
Montreal...	235	232½	Can Per.....	212	205
Toronto...	205	205	Freehold.....	165	161
Ontario...	121½	121½	Western Can....	190	185
Merchants	133	131	Bldg. & Loan....	108	108
Commerce	121	119½	Farmers Loan....	117	117
Dominion.	213½	213	London & Can'd	155	155
Hamilton.	137	139	Landed Credit..	133	130
Standard.	127	128	National Inv't..	106½	103½
Federal...	105½	105	Ontario Loan....	121	123
Imperial...	137	137	Hamilton Prov..	121	121
Molson...	.....	.....	Imperial Sav....	117	115

BUTTER.—The supply is large, and prices continue easy. The only business is in jobbing lots at 12c@14c for good to choice, and at 10c@11c for medium. Old is quoted at 6c@9c according to quality. Eggs are scarce and prices firm at 14c@15c per dozen. Cheese dull and prices weak, there is a small jobbing trade at 10c.

DRUGS.—Trade has been rather better this week, and prices generally ruled firm. Opium higher at \$4.75 @ \$5; linseed oil, 65c @ 68c; turpentine 60c @ 63c; glycerine 25c @ 27c; potass iodide \$4.25 @ \$4.50.

FLOUR AND GRAIN.—Trade has been dull and demoralizing during the week; it is difficult



HESS BROS.

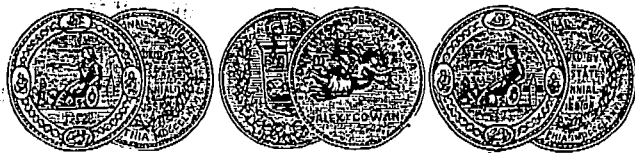
Listowel, Ont.

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A SPECIALTY.



**BROCKVILLE
CHEMICAL
AND
Superphosphate
Co'y (Limited).**

Manufacturers of Oil of Vitriol, Muriatic and Nitric Acids of all strengths, and of best quality; Phosphates of Lime, Superphosphates, &c. Silver and Bronze Medals Centennial Exhibition, 1876. Prompt attention given to textile manufacturers' orders. **HENRY TORRANCE**, Manager, Brockville, Ont.

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(Late of Campbell & Fowler),

MANUFACTURER OF

*Car and Carriage Springs,
Axles, Edge Tools, &c.*

OF EVERY DESCRIPTION,

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

SAINT JOHN, N. B.

ST. JOHN BOLT & NUT COMPANY,

—MANUFACTURERS OF—

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

GROCERIES.—A fair trade is reported and prices generally are firm. Fresh trout and white fish are selling at 5c to 5½c per lb; cod fish \$3.50 to \$4. Sugars firm at 6¼c@6½c for granulated, 5½c@5¾c for Canadian, and 5c@5½c for Porto Rico. Fruits quiet at unchanged prices; Valencias 6¼c@6½c and currants 5½c@6c. Teas quiet and unchanged. Rio coffee 22c@23c.

HARDWARE.—Trade is quiet and featureless. Prices are steady. Ordinary bar iron, \$2.10 and 2.15; coopers' hoops, \$2.60@2.75; Summerlee pig iron \$22; Manilla rope, 10c@12c; window glass, 25 and under, \$1.45@1.50.

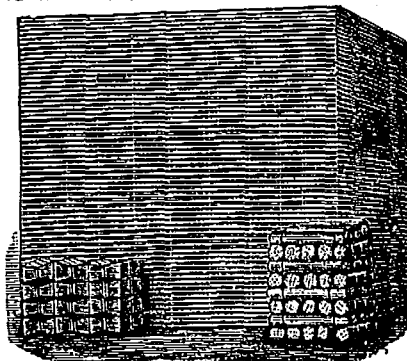
LEATHER.—The demand is limited but prices are maintained. Stocks moderate. Spanish sole, No. 1, all weights, 26c@28c, do. No. 2 23c@25c; slaughter sole, all weights, 25c@29c; harness, 28c@33c; China sole, 20c@24c; French calf, \$1.05@1.35.

LIVE STOCK.—The receipts of cattle here have been large the past week, and prices are easier; demand only moderate; British markets lower. Sales were made Tuesday and Wednesday at 4¼c@4½c for good to choice

to make sales except at considerable decline. No sales of car lots of flour are reported; superior extras are nominal at \$3.70@3.75, and extras at \$3.60@3.65. Patents rule at \$3.85@4.25 according to quality. *Wheat* very dull and prices weak. Holders are asking too much, and consequently no business is being done. Yesterday No. 2 fall offered at 84½c for two cars, and 84c was bid for 5,000 bushels. July delivery offered at 85c with 84c bid. No. 3 fall wanted at 82c, without sellers. No. 2 spring, July delivery, offered at 86c with 80c bid, and No. 2 red winter was 81c bid. The stock in store is 155,904 bushels as compared with 378,455 bushels at the corresponding period of last year. *Barley* dull and prices purely nominal. *Oats* quiet and steady, sales of car lots were made at 30½c on track for eastern, and at 32c for western. *Peas* dull, with sellers of No. 2 at 58c, and buyers at 56c. *Corn* steady, a car selling at 53c, on track, a few days ago. *Oatmeal* unchanged; car lots are quoted at \$3.60@3.65, and small lots at \$3.80@4. *Bran* is dull and nominal at \$11@12 on track,

GILMOUR & CO.

TRENTON, ONTARIO.



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Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

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643 Craig Street, MONTREAL

MANUFACTURERS OF

**Quilted Linings for Mantle Cloaks
Petticoats, Caps,**

And all garments requiring linings,

P. S.—Our factory is equipped with the best machinery on the continent, and we are prepared to furnish prices for any linings of goods above named in any quality. Samples sent upon application.

shippers, and at 3¼c@4c for bulls. Good butchers' cattle sell from 4c@4½c, and inferior to medium at 2¾c@3½c per lb. Sheep are weaker at \$4.50@5.00 a head. Spring lambs sell at \$3@3.75 a head. Hogs steady, choice medium at 5¼c@5½c, and heavy at 5c per lb.

PROVISIONS.—Market remains inactive and prices generally weak. Small lots of long clear bacon sell at 8c@8½c, and car lots are nominal at 7½c; C. C. quoted at 7¾c@8c, and short rolls scarce and firm at 9c@9½c. *Lard* steady, small lots selling at 9½c in tubs. *Hams*, 12c for smoked and 10¾c@11c for sweet pickled. *Mess Pork*, \$17.50 @ \$18. *Potatoes* at 75c@80c a bag, in car lots. *Dried Apples* firm at 5½c @ 6c. *Dressed Hogs* \$7 @ \$7.50.

WOOL.—Offerings of fleeces are moderate and prices firm. Selections bring 23c@24c, and ordinary lots 20c @ 21c. Southdown firm at 25c. Pulled wools unchanged at 23c@24c for supers and at 28c@29c for extras.

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The only Company in Canada confining itself to this business.

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

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One-Half per cent. per annum is reached.

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

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

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HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

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COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts., MONTREAL.

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AND DEALERS IN

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THOMPSON & CO., Boot, Shoe & Slipper MANUFACTURERS, 712 1/2 to 716, Craig St., Montreal.

USE Auld's Mucilage.

The best for office or household purposes. All Stationers and Bookstores keep it.

E. AULD, Manufacturer, 769 Craig St., Montreal.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. Inst. 6 Ms., Dates of Dividends, Per Cent Prices June 23, Cash value per Sh. Includes various banks and financial institutions.

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The Famous English Complexion

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J. PALMER & SON,

1745 Notre Dame St., Montreal,

SOLE AGENTS FOR CANADA.

Send for Price Lists.

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English & Belgian Sheet and Polish Plate Glass.

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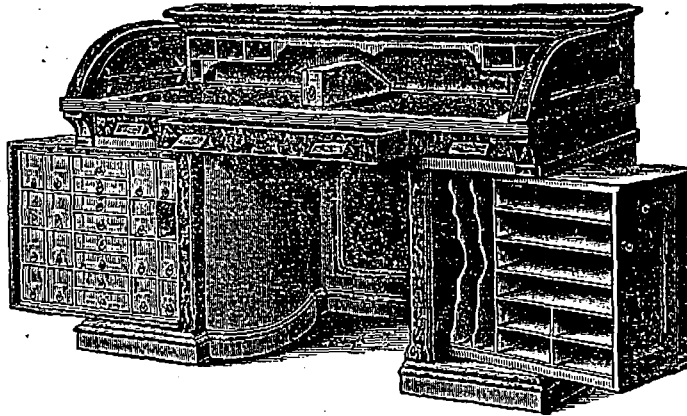
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School, Office, Church and Lodge Furniture



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TELEPHONES,

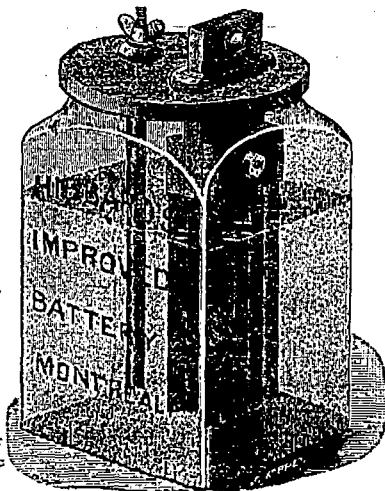
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Annunciators,

BURGLAR ALARMS.

Gas-Lighting

APPARATUS.



Cotton and Silk

COVERED

MAGNET WIRES,

WATER-PROOF

Insulated Wires
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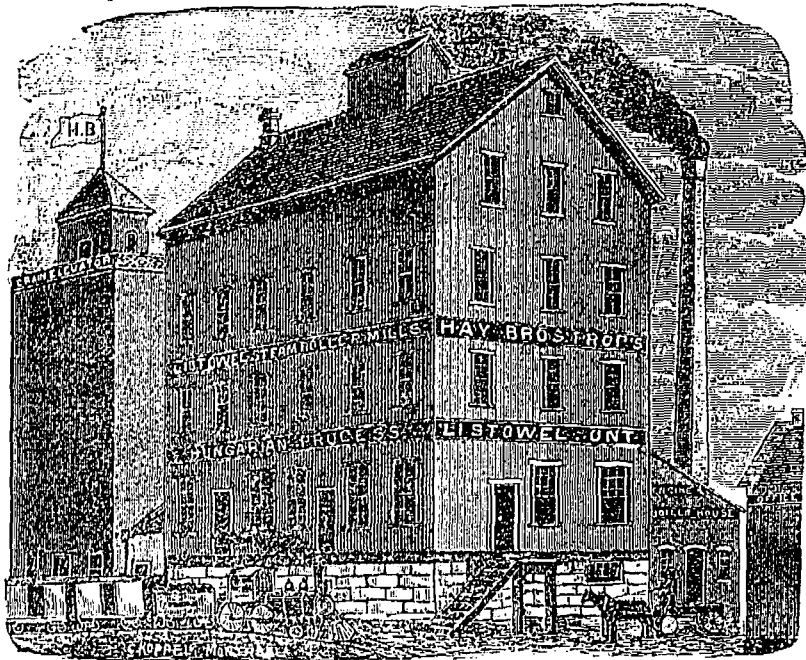
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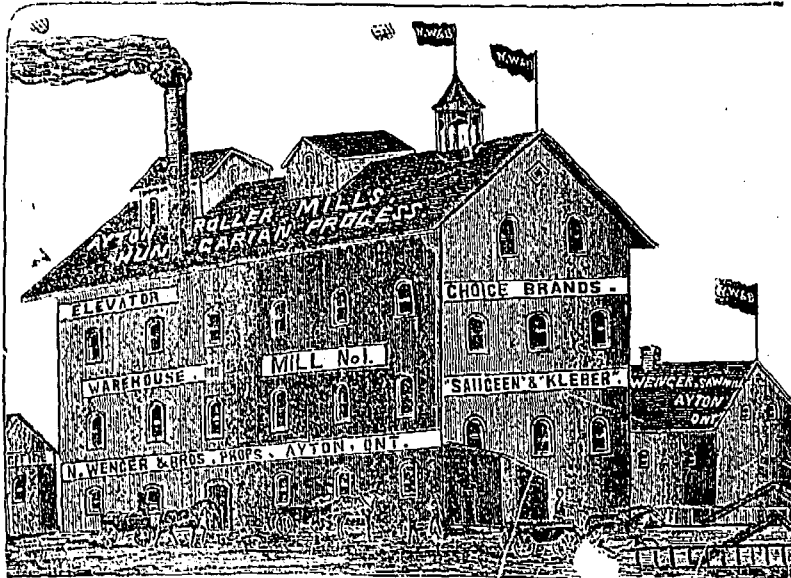
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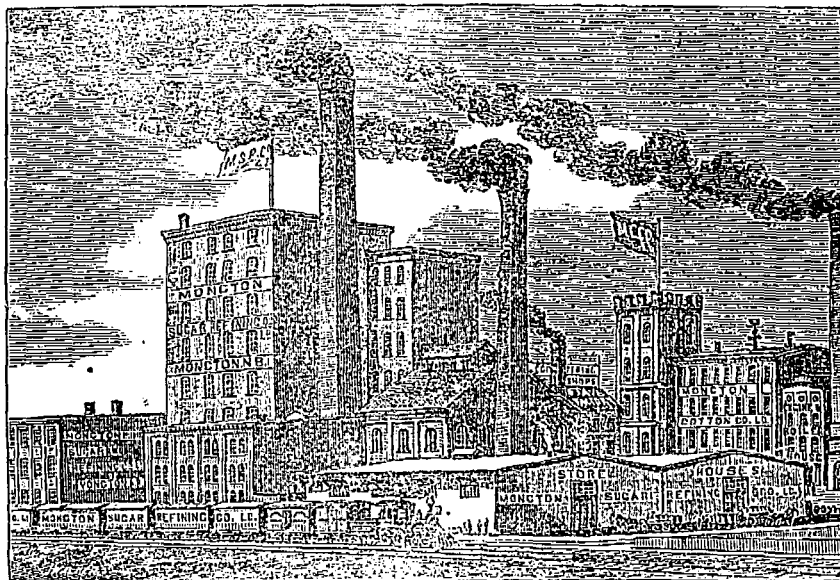


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Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	108
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	Atlantic & St. Lawrence Shs 6 p. c.	all
100	Buffalo and Lake Huron	121
10	Do 5 1/2 p. c. 1st Mort.	128
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300	Can. Central 5 p. c. 1st M. Bds Int.	108
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100	Canadian Southern 1st Mort 3 p. c.	60 1/2
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	Chi. & G. T. R. 6 p. c. 1st M. Coup	
	190.	
100	Grand Trunk June Ry. 5 p. c.	100
100	bonds.	105
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	128
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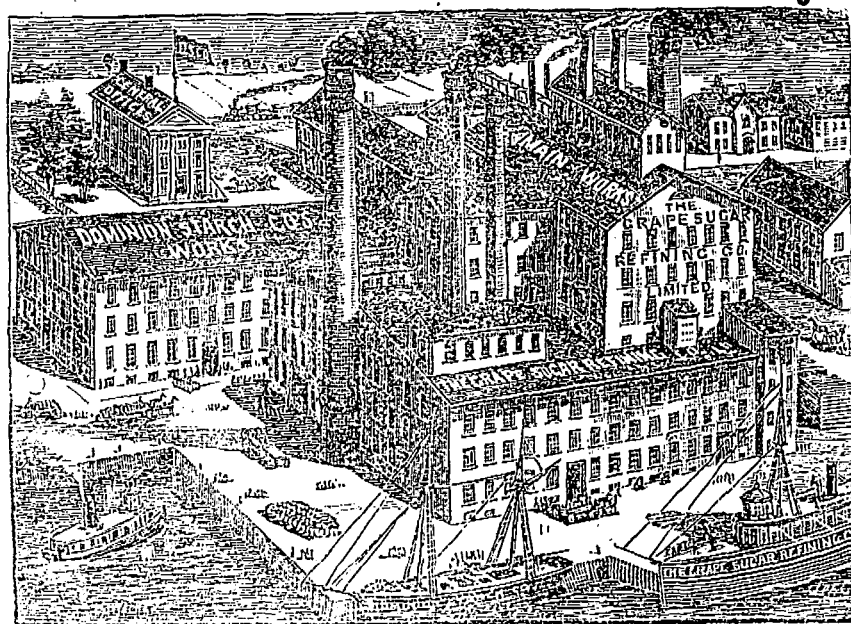
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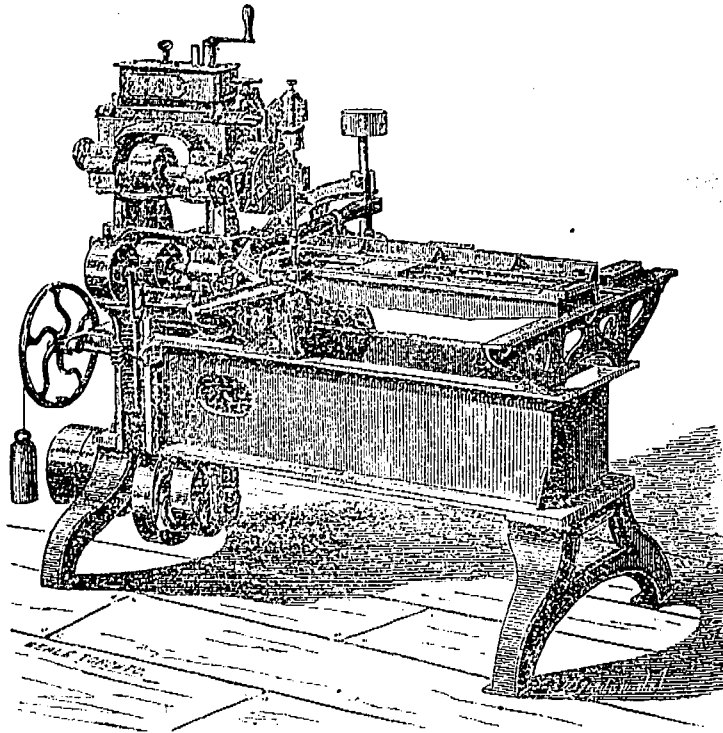
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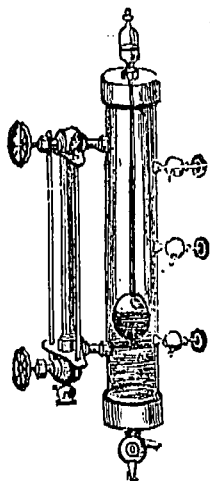
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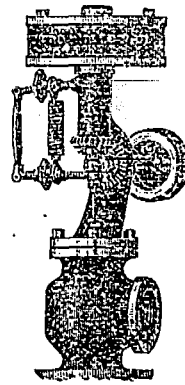


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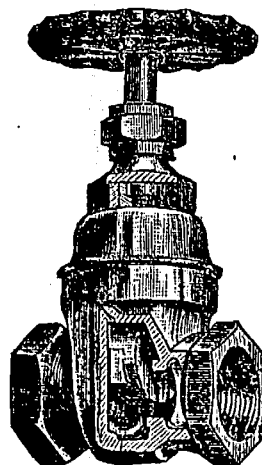
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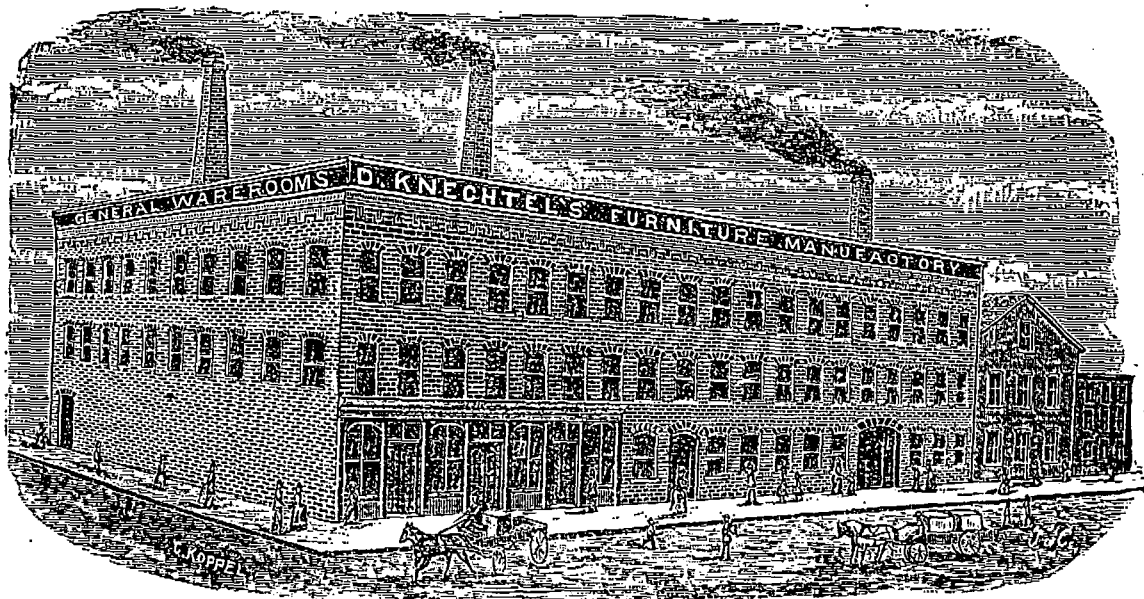
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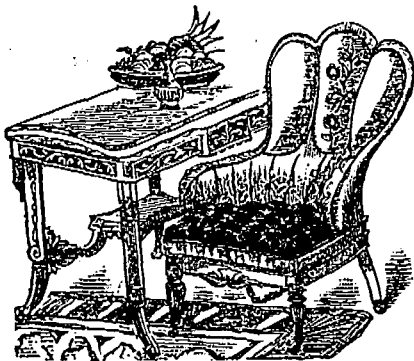
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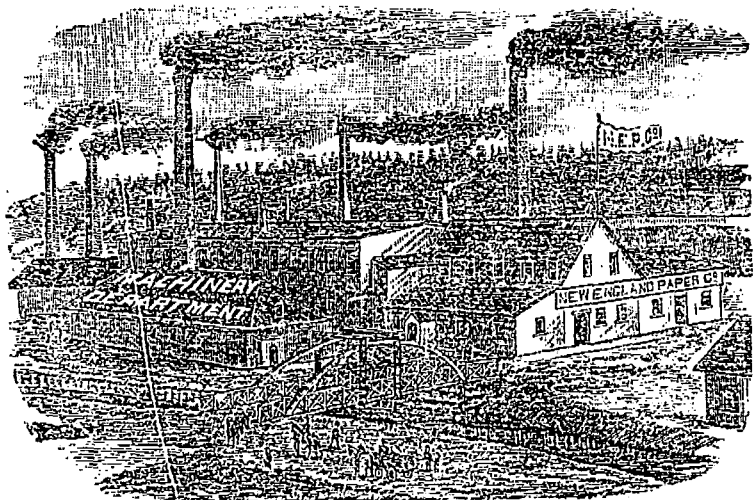
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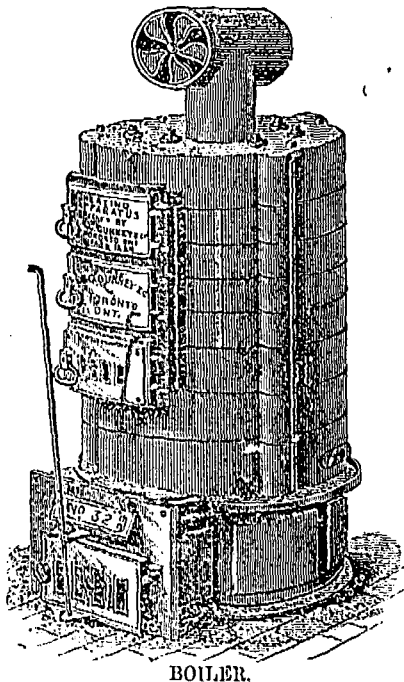
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THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 23, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.							
Creamery, new	0 17 0 18	Indigo (Bengal).....	1 50 1 75	Oats	0 25 0 25	S. S. Tarragona.....	0 15 0 16
Towmship, do.	0 15 0 17	Madras.....	0 70 1 00	Barley	0 48 0 50	Walnuts.....	0 00 0 00
Brookville, do.	0 09 0 15	Gambier.....	0 06 0 07	Pens, per 66 lbs No. 2....	0 67 0 67	Grenoble.....	0 00 0 00
Morrisburg, do.	0 12 0 15	Madder.....	0 12 0 13	Rye.....	0 55 0 56	Filberts.....	0 08 0 10
Western, new.	0 09 0 14	Sumac.....	85 00 95 00	Corn, in bond.....	0 45 0 46	Brazils, new.....	0 00 0 00
Cheese, fine to finest.	0 08 0 09	Fish.		Groceries.			
Drugs & Chemicals							
Acid Carholie Cryst Medi	0 50 0 60	Labrador Herrings, No 1.	0 00 0 00	Tea (Hlf.-Chest & Cad.)....	0 14 0 22	Macco.....	0 25 0 70
Aloes, Caps.	0 13 0 15	French Shore, No. 1.....	0 00 0 00	Japan, com. to med. lb....	0 18 0 34	Cloves.....	0 25 0 00
Alum.....	1 75 1 90	Halves.....	0 00 0 00	good med. to fine.....	0 35 0 42	Nutuags.....	0 40 0 80
Borax, xils.....	0 08 0 09	Cape Breton Herrings... 0 00 0 00	0 00 0 00	finest to choicest.....	0 15 0 18	Jamaica Ginger, Bl.....	0 18 0 20
Bleaching Powder.....	2 10 2 35	Mackerel, No 1.....	0 00 0 00	Nagasuki.....	0 15 0 18	Unbl.....	0 12 0 14
Blue Vitriol.....	0 04 0 06	" 2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 18 0 22	African.....	0 09 0 10
Brimstone.....	2 25 2 50	" 3.....	0 00 0 00	fine to finest, lb.....	0 40 0 62	Pimento.....	0 05 0 06
Broom, Potass.....	0 55 0 60	Green Cod, Largo.....	0 00 0 00	Gampd. com to med.....	0 15 0 31	Pepper, Black.....	0 18 0 18
Camphor, Eng. Ref.....	0 40 0 45	Dry.....	0 06 0 00	good to fine.....	0 24 0 46	White.....	0 30 0 33
Cassia, Am. Ref.....	0 36 0 40	Salmon No. 1 brls.....	15 50 00 00	finest.....	0 57 0 65	Mustard, 4 lb. per jar....	0 68 0 75
Caster Oil.....	0 08 0 10	" 2.....	14 50 00 00	Imperial med. to gd.....	0 25 0 33	1 lb.....	0 23 0 25
Caustic Soda 60 p.c.....	1 90 2 00	" 3.....	13 50 00 00	Oolong.....	0 37 0 58	Rice, Rangoon..... p.100 lb.	3 25 3 50
70 p.c.....	2 20 2 40	Salmon, No. 1 (tierces)....	20 50 21 00	Twankay, com. to gd.....	0 12 0 18	Patna.....	4 25 4 75
Citric Acid.....	0 60 0 70	" 2.....	19 00 19 50	Cougou, common.....	0 15 0 16	glacco.....	5 00 5 25
Copperas, per 100 lbs.....	0 90 1 10	" 3.....	18 00 18 50	med. to good.....	0 18 0 20	Sago..... b. lb.	0 04 0 05
Crocin Tartar.....	0 34 0 36	" Brit. Col brls.....	14 00 14 50	fine to finest.....	0 35 0 50	Tapioca, Pearl.....	0 07 0 08
Epsom Salts.....	1 25 1 50	Doneloss Fish.....	0 04 0 05	Souphong, common.....	0 00 0 00	Flako.....	0 06 0 06
Glycerine.....	0 25 0 30	Cod.....	0 04 0 05	med. to good.....	0 25 0 30	Gelatino, 1 lb. can.....	1 00 0 00
Gum Arabic per lb.....	0 70 1 25	Flour.		fine to choice.....	0 36 0 66	" 2 qt. gs.....	1 80 0 00
Morphia.....	2 30 2 50	Patent.....	4 25 4 75	Coffee, Mocha.....	0 00 0 25	6's.....	1 62 1 70
Opium.....	4 60 5 60	Choice Superior Extra.....	4 20 4 25	Java.....	0 00 0 26	Vermicelli, Canadian.....	0 06 0 07
Oxalic Acid.....	0 11 0 13	Superior Extra.....	0 00 4 15	Maranibo.....	0 18 0 19	Macaroni.....	0 06 0 07
Phosphorus.....	0 75 0 80	Extra Superfine.....	4 00 4 05	Jamaica.....	0 17 0 18	Italian.....	0 13 0 00
Potash Bichromate.....	0 10 0 11	Canada Strong Bakers.....	4 00 4 05	Rio.....	0 18 0 21	Starch: Boxes, 28 to 42 lbs.	0 06 0 07
Potass Iodide.....	4 15 4 25	American.....	4 40 4 60	Plantation Ceylon.....	0 20 0 22	No. 1 White.....	0 05 0 00
Quinine.....	0 80 1 00	Manitoba.....	0 00 4 35	Chicory..... lb	0 08 0 12	Canada Laundry.....	0 05 0 00
Soda Ash.....	1 50 1 75	Fancy.....	3 75 4 25	Sugars, casks & bris.....	0 00 0 26	No. 1 Blue.....	0 06 0 00
Soda Bicarb.....	2 25 2 40	Spring Extra.....	3 60 3 65	Porto Rico..... per lb	0 05 0 00	Silver Gloss.....	0 08 0 00
Sal Soda.....	80 1 00	Superfine.....	3 45 3 50	Barbadoes.....	0 00 0 00	Satin.....	0 08 0 08
Strychnine.....	1 20 1 30	Fine.....	3 20 3 25	Yellow Refined.....	0 05 0 05	Canada Com.....	0 07 0 00
Tartaric Acid.....	0 57 0 60	Middlings.....	2 90 3 00	Paris Lump.....	0 06 0 07	Dom. White Laundry.....	0 06 0 00
Texas Extracts:							
Triple Extracts, sq. bot.	21 00 0 00	Pollards.....	2 50 2 60	Granulated.....	0 06 0 00	Freagar: Imp. Triple, 1 bri	0 41 0 00
per gross.....	18 00 0 00	Ontario Bags.....	1 20 1 85	Syrup.....	0 30 0 40	Cote D'or.....	0 35 0 00
Triple Extracts, flut bot.	12 00 0 00	City Strong B. (196lbs.)..	4 40 4 55	Molasses, (Barbados) imp	0 31 0 32	Crystal Pickling.....	0 28 0 00
per gross.....	0 55 0 65	Oatmeal brls.....	4 00 4 25	Trinidad.....	0 26 0 27	W. W. XXX.....	0 30 0 00
Anchor Brand, per gross.	12 00 0 00	Oatmeal, granulated.....	4 25 4 50	Fruit: Loose Muscatel.....	2 15 0 00	W. W. XX.....	0 25 0 00
Insect Powder per lb.....	0 55 0 65	Crain.		Layers, Malaga.....	2 10 2 25	W. W. X.....	0 20 0 00
Dyestuffs.							
Archil, con.....	0 27 0 30	Canada Red Winter Wheat	0 90 0 91	Sultanas..... per lb.	0 08 0 07	Pure Malt.....	0 45 0 00
Catoh.....	0 08 0 08	" White Winter.....	0 83 0 84	Seedless.....	0 00 0 00	Cider.....	0 20 0 00
Ex. Logwood.....	0 07 0 08	" Spring.....	0 80 0 80	Valentia.....	0 05 0 06	" XXX.....	0 27 0 00
Chips.....	0 01 0 03	White Michigan, No. 1.....	0 00 0 00	Blamo.....	0 05 0 06	Sea: Best Laundry.....	0 07 0 00
		Red Winter, No. 2 Toledo.	0 00 0 00	Gurranis.....	0 05 0 06	Common.....	0 04 0 00
		Chicago, No. 2, in bond..	0 00 0 00	Prunes (French).....	0 04 0 05	Matches: Common.....	2 25 2 40
		Milwaukee.....	0 00 0 00	Figs, Blamo.....	0 07 0 12	Parlor.....	1 75 1 90
			0 00 0 00	Sh. Almonds, hrs.....	0 22 0 25	Eddy No. 1 Telegr'ph	3 25 3 35
						Telephone.....	2 70 2 80

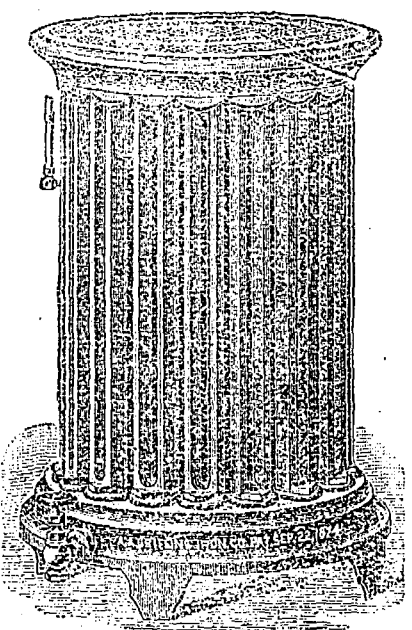
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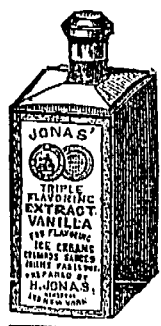
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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Class.	500. 1000.	Timber, Lumber &c		Wines, Liquors, etc.			
United inches 14 to 25...	1 45 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Bright Smoking, 3's & 8's	\$ a. \$ c.	Pommery.....	\$ c. \$ c.
United inches 26 " 40....	1 55 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 52 0 59	Bollinger.....	26 00 27 00
" " 41 " 50....	1 95 3 40	Baswood.....	18 00 20 00	American Fancy, oh & sm	0 80 0 00	Sherries, Pemmartin.....	1 95 6 00
" " 51 " 60....	0 00 3 65	Walnut, per M.....	60 00 100 00			Domocq.....	1 00 7 00
Paints, &c.		Butternut, per M.....	35 00 40 00			Ports, T. G. Sandeman...	2 30 6 50
W Lead pure, 50 to 100lb kgs	5 50 6 00	Cedar, round, lineal foot.	60 06 00 10	Wines, Liquors, etc.		Graham's ditto.....	2 30 6 50
" No. 1.....	4 50 5 50	Cedar, flat, lineal foot....	60 04 00 06	Ale English, Bass.....	2 40 2 45	Claret cases.....	3 00 & up
" No. 2.....	4 00 4 50	Cherry, per M.....	80 00 100 00	Domestic.....	1 60 1 65	Class Claret of gd. brands	7 50 18 00
White Lead, dry.....	4 75 5 50	Elm, soft, 1st.....	15 00 17 00	Stout : Guinness.....	2 40 2 45	Tarragona Ports, imp gu	1 15 1 30
Johnson's Decorators pure	5 50 6 00	Elm, Rock.....	25 00 30 00	Domestic.....	1 60 1 65	<i>Burgundy</i>	
" Genuine.....	5 25 5 75	Hemlock, M.....	9 00 10 00	Stout : Guinness.....	2 40 2 45	Still, Case.....	10 00 23 00
" liq. Col. Im. gal	1 20 0 00	Maple, hard, M.....	25 00 35 00	Domestic.....	1 60 1 65	" Sparkling.....	16 00 17 50
" Evergreen 4 lb	0 18 0 00	Soft, do.....	16 00 25 00	Brandy : Hennessy's.....	6 00 6 25	Can. Spirits, imp. gallon.	<i>Paid Bond.</i>
Red Lead.....	4 00 4 50	Oak, M.....	40 00 50 00	" ".....	6 00 6 25	Alcohol.....	3 15 0 99
Venetian Red, Eng' h.....	1 50 1 75	Pine, clear, M.....	35 00 40 00	" ".....	6 00 6 25	Puro Spirits.....	3 16 1 00
Yel. Ochre, French.....	1 25 3 00	Shredded, do.....	25 00 30 00	Martel.....	0 00 12 00	" ".....	2 87 0 90
Whiting, London, Washed	0 50 0 60	Shipping Culls.....	14 00 16 00	Jules Duret & Co.....	4 00 5 25	" ".....	1 49 0 50
" Paris.....	1 15 1 25	Mill do.....	8 00 10 00	" ".....	10 00 16 00	Family Proof Whiskey..	1 60 0 55
Portland Cement, brl.....	2 75 3 00	Lath, M.....	1 50 1 60	Pinot, Castillon & Co gal.	4 00 4 25	Old Bourbon.....	1 60 0 55
Roman brl.....	2 50 2 70	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinot, Castillon & Co case	9 25 16 00	" Rye.....	1 51 0 52
Glue.....		Shingles, 1st qual.....	2 00 3 00	Chouper shippers.....	3 00 3 25	" ".....	1 51 0 52
Domestic Broken Sheet.....	0 12 0 14	2nd.....	2 50 0 00	Irish Whiskey :—Roe's cs.	7 00 7 50	Old Rye.....	1 81 0 75
French, T.F. Casks.....	0 11 0 12	Tobacco (In Bond.)		Dunville.....	8 50 9 50	" ".....	1 91 0 85
" ".....	0 12 0 13	Black, Chewing, in boxes.	0 16 0 19	Stewart's Scotch Wh'y....	7 25 7 75	" ".....	2 01 0 95
American White, Bril.....	0 20 0 22	in caddies.....	0 16 0 19	Bernard's Irish Whiskey...	5 25 6 25	John Bull Bitters sm&lgc	5 50 6 50
Salt.		Mahoganias, Smoking.....	0 22 0 23	Scotch Hay Fairman & Co	8 75 9 25		
Liverpool per bag Elev'n's	0 43 0 45	Do Chewing.....	0 23 0 24	Lochaber Scotch.....	7 50 8 00	Wool.	
" Twelves.....	0 41 0 43	Bright Smoking.....	0 27 0 31	Scotch, Glenbrae Whiskey	5 25 6 25	Fleeces.....	0 21 0 23
Canadian, in small bags..	2 25 3 50	Fancy Bright Smoking....	0 24 0 29	Encore.....	6 25 7 25	Pulled, unsorted.....	0 22 0 24
" Half bags.....	0 60 0 65	Solace, Common.....	0 16 0 22	Bernard's Irish.....	5 25 6 25	" Extra Super.....	0 26 0 27
" Quarters.....	0 33 0 35	Solace Fair to good.....	0 25 0 30	Jamaica Rum per imp gal	3 00 3 50	" B Super.....	0 22 0 23
Factory-filled per bag.....	1 10 1 15	[Duty Paid.]		Holland Gin.....	2 50 2 60	" C.....	0 00 0 00
Eureka factory-filled do..	2 40 0 00	Black, Chewing, boxes 12's	0 40 0 43	" Green cases.....	0 00 4 75	Black.....	0 21 0 00
Kio's pure dairy, per bag	0 00 2 00	Do Navy, Cads, 3's 6's	0 40 0 43	" Rod cases.....	0 00 9 00	Natal.....	0 18 0 19
" q itors	0 00 0 50	& 12's.....	0 40 0 43	Champagne.....		Cape.....	0 15 0 17
		Mahogany, Chew'g 6's & 8's	0 46 0 52	G. H. Mumm, Dry Ver'ny	26 00 28 00	Australian.....	0 18 0 25
				Do Ex tra Dry.....	29 00 31 00		

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



We will be pleased to furnish quotations for following goods:
Jonas' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
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 French Mustards,
 Glycerine, Gelatines,
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 Ladies' French Shoe Dressing.
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THE YORKSHIRE VARNISH CO.'S CELEBRATED ENGLISH VARNISHES

—ALSO—
 JAPANS, PAINTS AND COLORS.
 SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.
 Prices and Samples at 94 St. Francois Xavier St., Montreal.

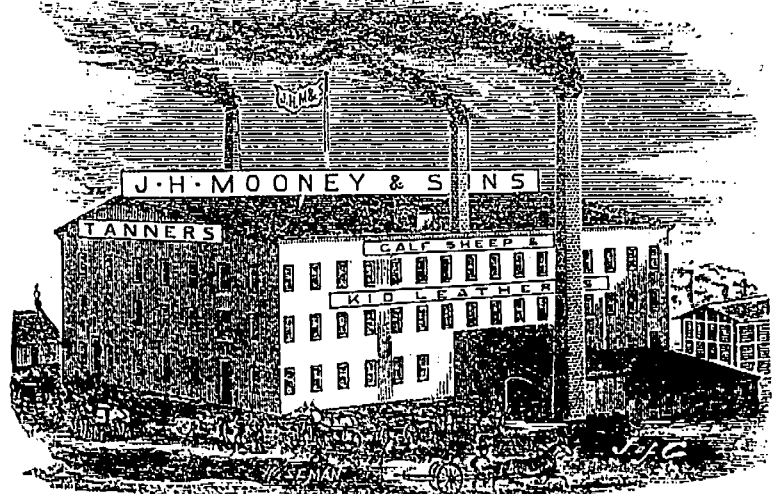


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 IN THE WORLD.

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LIMITED,

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Two first-class new Sewing Machines, cheap for cash.

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

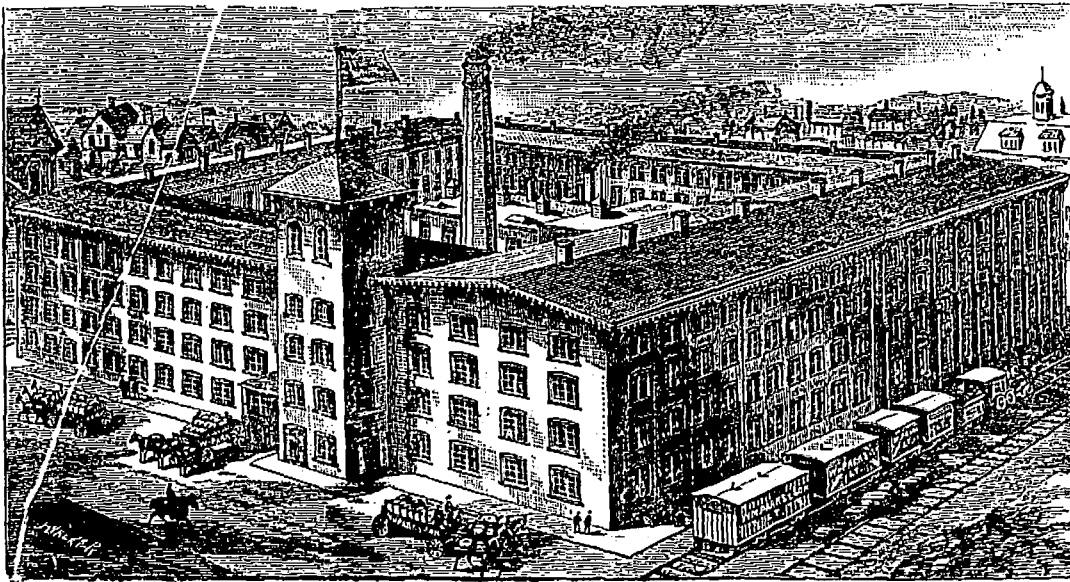
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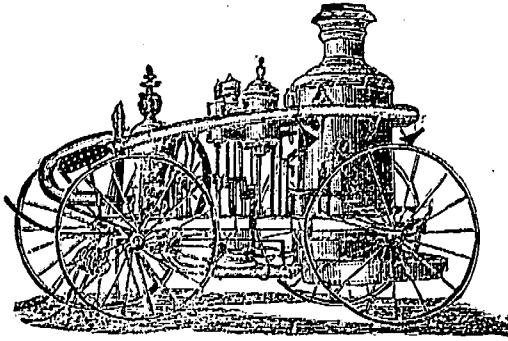


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YARNS**
White and Colored and Bleached, Single and Doubled,
Carpet Warps
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Hosiery Yarns,
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Grey Cottons.

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

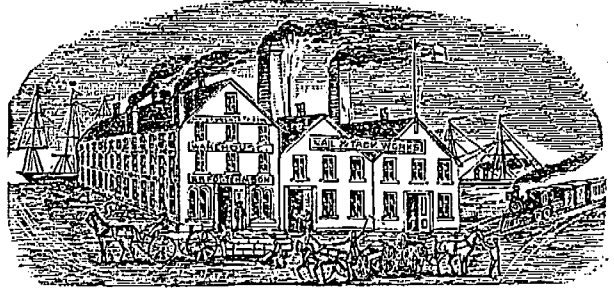
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BRUSSELS STEAM FIRE ENGINE WORKS.



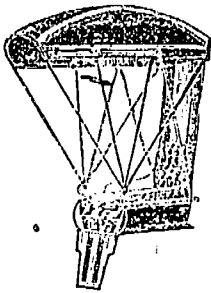
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CUT NAIL, SHOE NAIL AND TACK WORKS.
NAIL CAPACITY, 20,000 KEGS PER ANNUM.



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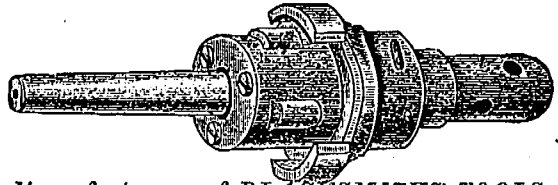
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CARRIAGE TOP DRESSING

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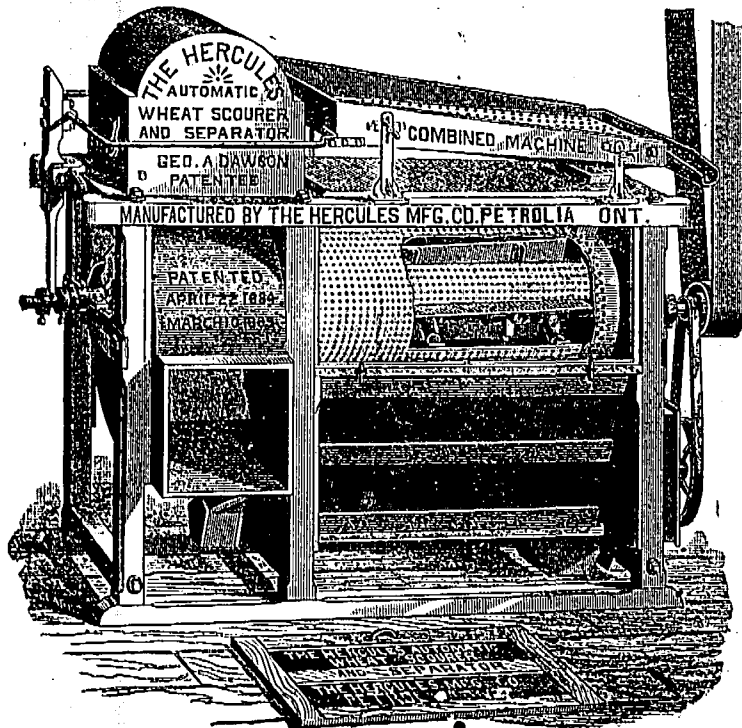
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Manufacturers of *BLACKSMITHS TOOLS,*
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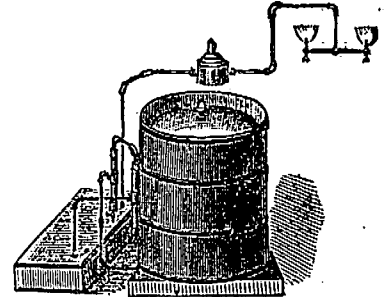
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In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

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

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Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

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Capacity, 125 Barrels per Day.

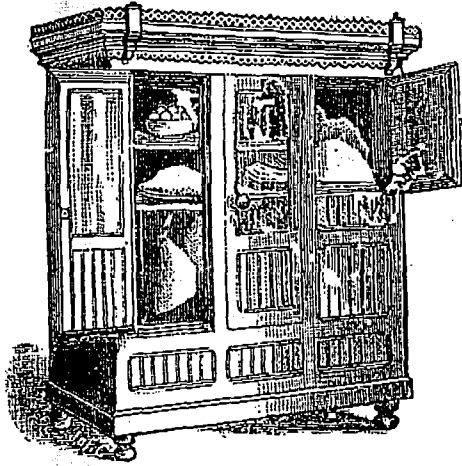
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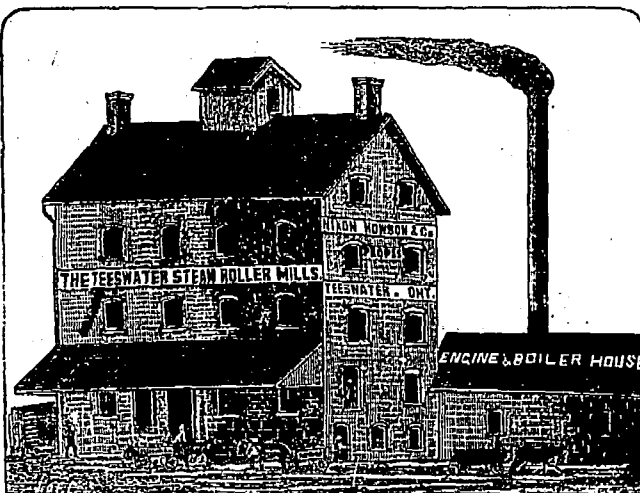


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NIXON, HOWSON & CO., - - - Proprietors,

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CAPACITY -
200 BARRELS PER DAY.

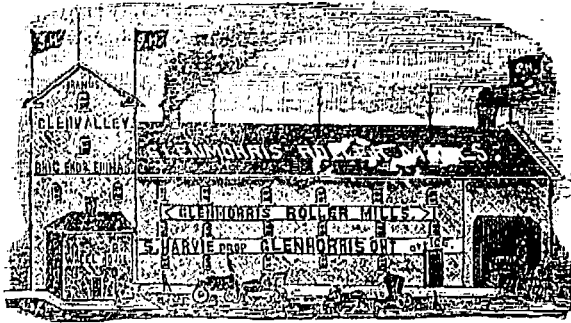


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"Extra Patent" and
"Springs Extra."

Send for Samples and Prices.

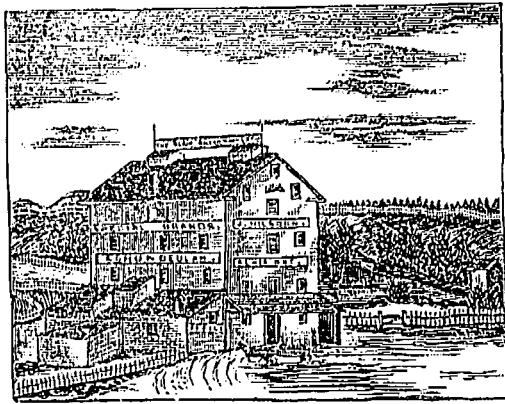
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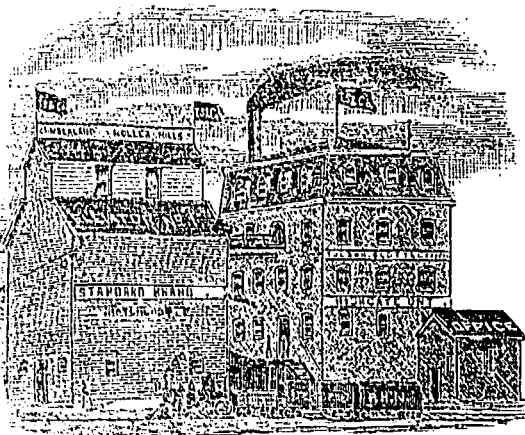
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W. TOLSON.

R. C. SCOTT.

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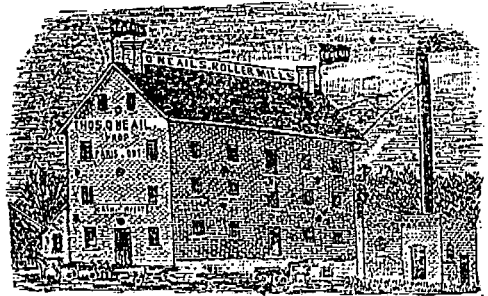
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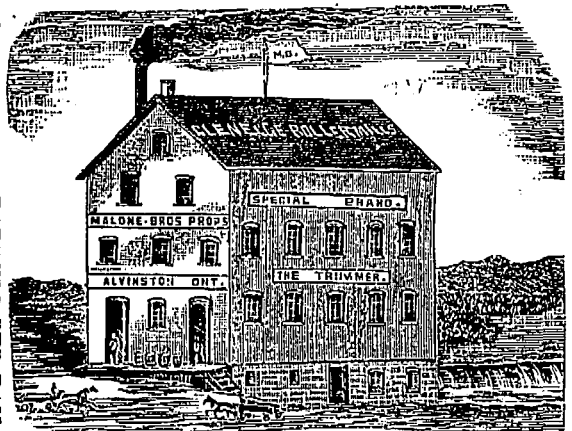
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CAPACITY: 100 BARRELS PER DAY.



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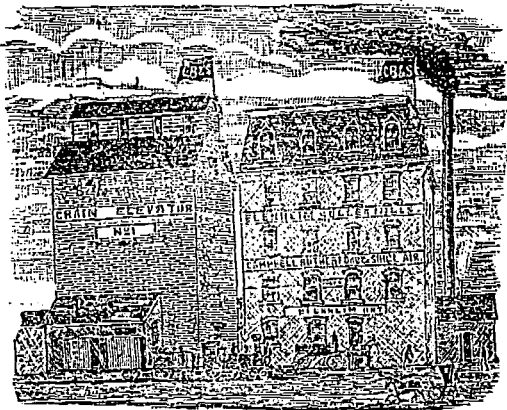
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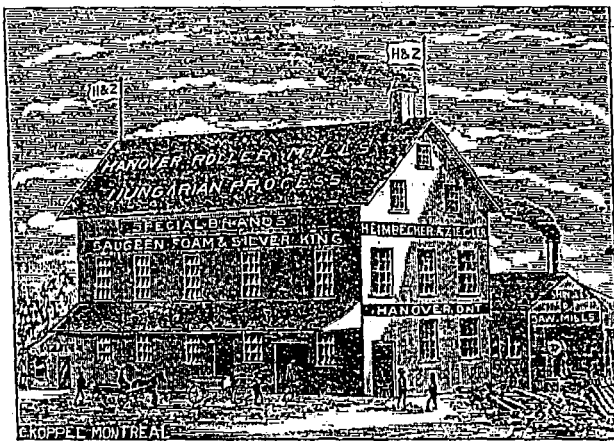


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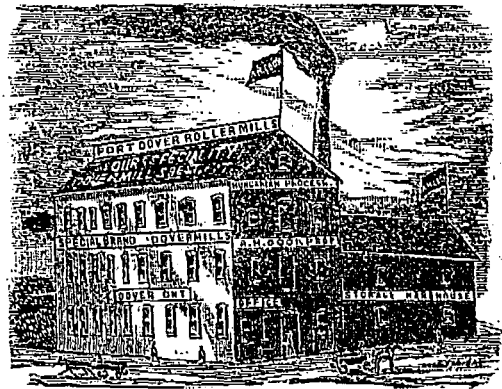
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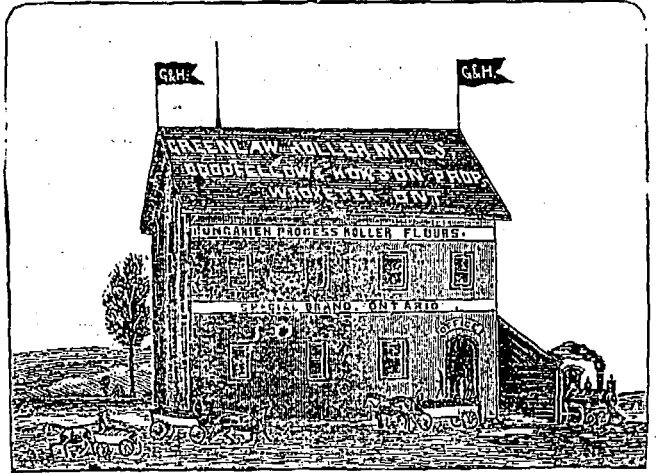


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GOODFELLOW & HOWSON, Prop's, WROXETER, Ont.



Standard Brands, "ONTARIO"

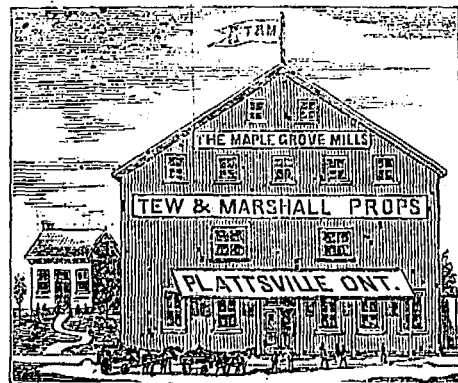
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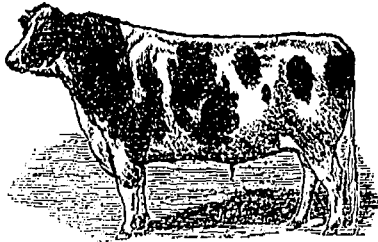
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Capacity, 100 Barrels per Day.
Brands, Phago and Good Hope.
Send for Samples.

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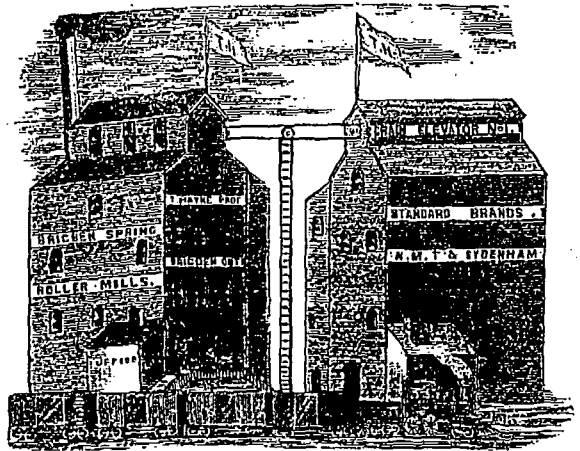
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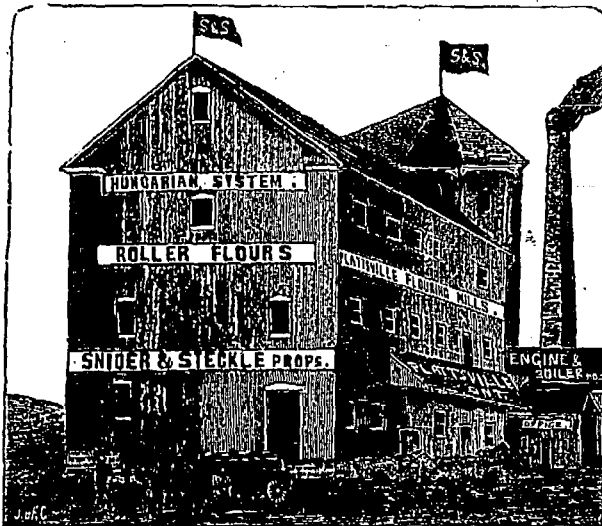
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The Celebrated Hungarian System Roller Flours.

CAPACITY, 150 Bbls. PER DAY.

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ASSURANCE CO.

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

THE

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. MCHENRY, Manager.

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

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - £2,300,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER STREET
FRED COLE, General Agent.

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

Capital, \$10,000,000
Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.
W. R. OSWALD, Gen. Agent.
Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. B. VINING, Treasurer. C. G. CODY, Fire Inspector.
D. C. MACDONALD, MANAGER.

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

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

Citizens Insurance Co.

OF CANADA.

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

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

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

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

A RELIABLE CANADIAN COMPANY.
 AMPLE SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY by Harper & Brothers, and on this Paper.

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,
 4 Cases Artists' Materials.

STOCKS AND BONDS.

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

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	121
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 1 yr	85	7 1/2	232
Confederation Life	5,000	5-6mos.	.....	100	10	200
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J ⁿ 30 S ^p	40	20	159
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y ^{ly}	25	20	85
Accident Ins. Co. of North America	2,510	6	15 J ⁿ 15 Jan	100	10 100	90
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. May 25, 1887.

					Market value p. p. d up share.
British and Foreign Marine	50,000	50	20	4	£23 £23 1/2
Caledonian	.....	.....	.....	.....	£25 1s 3d
Commercial U. Fire, Life & Marine	50,000	30	50	5	£11 1/2
Edinburgh Life	5,000	10	100	15	£43
Fire Insurance Association	100,000	5	£10	£2	5s 6d 6s 6d
Glasgow & London	.....	.....	.....	.....	20s 30s
Guardian Fire and Life	20,000	13	100	50	£72 £74
Imperial Fire	12,000	£7 p. sh.	100	25	£157 £162
Lancashire Fire	100,000	30	20	2	£6 1/2 £6 3/4
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2
London Assurance Corporation	35,852	48	25	12 1/2	£49 £51
London & Lancashire Life	10,000	10	10	1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391,775	70	20	2	£34 18s 9d
Northern Fire & Life	30,000	70	100	5	£51 £51 1/2
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£38 £38 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£245 £250
Queen Fire & Life	200,000	30	10	1	74s
Royal Insurance Fire & Life	50,000	60	20	3	£35 1/2 £35 3/4
Scottish Imperial Fire & Life	50,000	6	50	1	30s
Scottish Provincial Fire & Life	20,000	15	50	3	£18 £18 1/2
Standard Life	10,000	58 1/2	50	12	£46 1/2
Star Life	4,000	5	25	1 1/2	.....

NORTH BRITISH & MERCANTILE

FIRE AND LIFE

INSURANCE COMPANY.

ESTABLISHED 1809.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,341,191 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	551,307 "

Agents in all principal Towns of the Dominion.

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

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

ROYAL INSURANCE COY

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO.

OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

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

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY

(OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

Scottish Union and National

INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

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

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

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

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

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

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

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

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand quality.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.
LIFE and FIRE.

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARBAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. WM. BADGLEY.
HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.,
MONTREAL.

President: SIR A. T. GALT. Vice-President: HON. JAMES FERRIER.
MANAGING DIRECTOR:
EDWARD RAWLINGS.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Kenfrow, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

Legal.

Montreal.

A. W. ATWATER,
Advocate, Barrister, Commissioner, &c.
131 St. James Street, Montreal.

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

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

Kingston, Ont.

SMYTHE & SMITH,
BARRISTERS, &c.
E. H. SMYTHE, LL.D., Q.C. G. FRONTENAC SMITH,

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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

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

The Waterloo Mutual
FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

Assets, Jan. 1st, 1887, - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - } 11,997

CHARLES HENDRY, Esq., - - - President.
GEORGE RANDALL, Esq., - - - Vice-President.
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,
Secretary. Inspector.

GORE DISTRICT
FIRE INSURANCE COMP'Y.
Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

Subscribed Capital, - - - - \$200,000.00
Government Deposit, - - - - 20,100.00

Losses promptly adjusted and paid.
I. E. BOWMAN, Esq., - - - President.
P. H. SIMS, Esq., - - - Secretary.
COOK, Esq., - - - Inspector.

THE CANADIENNE LIFE
Insurance Company.



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

Incorporated by a Special Act of Parliament.
HEAD OFFICE:
13 ST. LAMBERT ST., - MONTREAL.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

CHARLES AULT, M.D., Manager Prov. Quebec
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Legal.

Cornwall, Ont.

MACDONALD & MACINTOSH,
(Late Mr. H. Sandfield Macdonald),
BARRISTERS.
N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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St. Thomas, Ont.

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

St. Catharines, Ont.

ALBERT, O. BROWN,
(Successor to Brown & Brown),
Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.

Seaforth, Ont.

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

Hamilton, Ont.

A. D. CAMERON,
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London, Ont.

GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS.
Office, corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulkern.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c. &c.
Official Assignee for the county of Renfrew.
Office:—Raglan Street, opposite Smith & Stewart's Hardware Store.

Simcoe, Ont.

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

Walkerton, Ont.

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

Insurance.
NEW YORK LIFE
Insurance Co'y.

JANUARY 1st, 1887.

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

Intelligent men of good address, tact and industry, who can procure first-class business, can find profitable employment, and build up a competency without capital, as Agents of the *New York Life Insurance Company*. Gentlemen of ability and culture, without previous experience, can soon acquire the knowledge essential to success.

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.
BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.
JAMES BURNETT, Esq.,
President Montreal Stock Exchange.
JOHN HOPE, Esq.,
Of John Hope & Co.
ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.
ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

C. GBEVILLE HARSTON,
Superintendent of Agencies.

C. R. G. JOHNSON, - - - General Agent,
MONTREAL AND DISTRICT.

J. FRITH JEFFRIES, Manager Western Ontario,
LONDON, ONT.

Insurance.
GLASGOW & LONDON
Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.
D. GIROUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

W. G. BROWN. **O. GELINAS.**
A. D. C. VAN WART.

\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN
Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont.

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

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

The Security offered to Policyholders is Unsurpassed by any Company doing business in the Dominion.

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major J. MacGREGOR GRANT, St. John.

J. K. MACDONALD,
Managing Director
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.