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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 26, No. 8. }  
NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 24, 1888.

{ M. S. FOLEY,  
EDITOR AND PROPRIETOR.

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By order of the Board of Directors.  
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Montreal, 28th January, 1888.

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Brighton.	Harriston.	Pickdale.

BANKERS.

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

IMPERIAL BANK

OF CANADA.

Capital, \$1,500,000  
Reserve Fund, 550,000

DIRECTORS:

H. S. HOWLAND, Esq., President.  
T. R. MERRITT, Esq., Vice-Pres't, St. Catharines  
Robert Jaffray, Esq. T. R. Wadsworth, Esq.  
P. Hughes, Esq. Wm. Ramsay, Esq.  
Hon. Alex. Morris.

D. R. WILKIE, CASHIER.

B. JENNINGS, Inspector.

HEAD OFFICE, TORONTO.

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

Eastern Townships Bank.

Authorized Capital, \$1,500,000  
Capital Paid-Up, 1,483,589  
Reserve Fund, 425,000

BOARD OF DIRECTORS:

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

HEAD OFFICE, SHERBROOKE, QUE.

Wm. FARWELL, General Manager

Branches.—Waterloo, Richmond, Coatcook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.

Agents in Montreal—Bank of Montreal.  
London, England—National Bank of Scotland  
Boston—National Exchange Bank.  
New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

Western Bank of Canada.

DIVIDEND No. 11.

NOTICE is hereby given that a Dividend of three and one-half per cent. has been declared upon the Paid-Up Capital Stock of the Bank for the current six months, being at the rate of seven per cent. per annum, and that the same will be due and payable on and after

Monday, the 2nd day of April, 1888,

at the offices of the Bank. The Transfer Books will be closed from the 15th to the 31st March, inclusive.

Notice is also given that the General Annual Meeting of the shareholders of the Bank, for the election of Directors and such other business as may legally come before the meeting, will be held at the head office of the Bank, on the second Wednesday in April, being the 11th day of the month, at two o'clock p. m. By order of the Board. T. H. McMILLAN, Cashier.  
Oshawa, Feb. 15th, 1888.

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

HEAD OFFICE, - TORONTO.  
 Capital, - - - - - \$1,250,000  
 Res., - - - - - 150,000

Directors:  
 S. NORDHEIMER, Esq., - - - - - PRESIDENT  
 J. S. PLAYFAIR, Esq., - - - - - VICE-PRESIDENT  
 Wm. Galbraith, Esq. Edward Gurney, Esq.  
 Hon. S. C. Wood, H. E. Clarke, Esq., M.P.P.  
 J. W. Langmuir, Esq.  
 G. W. YARKER, GENERAL MANAGER.  
 A. E. PLUMMER, Inspector.

Branches:—Aurora, Cham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, and Winnipeg.  
 New York, - American Exchange National Bank  
 Chicago, - The American Exchange National Bank  
 Great Britain, - The National Bank of Scotland

**UNION BANK OF CANADA.**

Capital Paid-up.....\$1,200,000  
 Res..... 50,000

HEAD OFFICE, - - QUEBEC.  
 DIRECTORS.  
 ANDREW THOMSON, Esq., President.  
 E. J. PRICH, Esq., Vice-President.  
 Hon. Thomas McGreevy. D. C. Thomson, Esq.  
 E. Giroux, Esq. E. J. Hale, Esq.  
 Sir A. T. Galt, G.C.M.G.  
 E. Wren, Cashier.

BRANCHES.  
 Savings Bank (Upper Town), Montreal, Ottawa, Smith's Falls, Iroquois, West Winchester, Winnipeg, Lethbridge (Alberta), Alexandria.  
 FOREIGN AGENTS.—London—Alliance Bank, Limited.  
 New York—National Park Bank.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D., 1818.  
**CAPITAL, \$3,000,000.**  
 HEAD OFFICE, - - - QUEBEC.

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

**COMMERCIAL BANK OF NEWFOUNDLAND.**

ST. JOHNS, - - - - - NFL'D.  
 Established 1857. Incorporated 1858.  
 Capital, - - - - - \$300,000  
 Reserve, - - - - - 100,000  
 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  
**VARNISHES, JAPANS,**  
**WHITE LEAD,**  
**COLORED PAINTS,**  
**DRY COLORS, PRINTING INK,**  
**MACHINERY OILS & AXLE GREASE.**  
 AND DEALERS IN  
 Painters' & Printers' Materials Generally.  
**16 to 28 NAZARETH STREET,**  
**MONTREAL.**

The Chartered Banks.

**ST. JOHNS BANK.**

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

HEAD OFFICE, - - - - - ST. JOHNS.  
 Branch—Napierville, J. Mollur, 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.

**BANQUE D'HOCHELAGA.**

Capital Paid-Up, . . . . \$710,100  
 Reserve Fund, . . . . 100,000  
 F. X. ST. CHARLES, . . . . PRESIDENT  
 J. A. PRENDERGAST, . . . . CASHIER  
 HEAD OFFICE, MONTREAL.  
 BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs.  
 CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

**ST. STEPHEN'S BANK.**

Incorporated 1836.  
**ST. STEPHEN, N.B.**  
 Capital, - - - - - \$200,000  
 Reserve, - - - - - 25,000  
 F. H. TODD, - - - - - President.  
 J. F. GRANT, - - - - - Cashier.  
 AGENTS.  
 London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
 Drafts issued on any Branch of the Bank of Montreal.

**BELL TELEPHONE CO. OF CANADA.**

Incorporated by Act of Parliament, 1880.  
 President, - - - - - ANDREW ROBERTSON.  
 Vice-President and Man. Director, - - - - - C. F. SISE.  
 Secretary Treasurer, - - - - - C. P. SCLATER.  
 This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns with 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.**

**Legal.**

**MCCORMICK, DUCLOS & MURCHISON,**  
 Advocates, &c., 181 St. James street, Montreal. Will attend the Courts in the Districts of Beauharais, Bedford and St. Hyacinthe.  
 D. MCCORMACK, B.C.L. C. A. DUCLOS, B.A., B.C.L.  
 R. L. MURCHISON, B.U.E.

Peterborough, Ont.  
**E. B. EDWARDS,**  
 Barrister, &c.

**HATTON & WOOD,**  
 Barristers, Solicitors, Etc.

O. W. HATTON. R. E. WOOD.

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

Seaforth, Ont.  
**MCCAUGHEY & HOLMESTED**  
 BARRISTERS, &c., Seaforth Ont.

Loan Societies.

**HAMILTON PROVIDENT AND LOAN SOCIETY.**

THE  
 President, GEORGE H. GILLESPIE.  
 Vice-President, A. T. WOOD.  
 Capital Subscribed, - - - - - \$1,500,000.00  
 " Paid-Up, - - - - - 1,100,000.00  
 Reserve and Surplus Profits, - - - - - 183,441.92  
 Total Assets, - - - - - 3,255,529.93  
 MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.  
 Banking House, cor. of King and Hughson Sts.,  
 HAMILTON, ONT.

**Dominion Savings & Investment Soc.**

LONDON, - - - - - ONTARIO.  
 Incorporated 1872.  
 Capital, - - - - - \$1,000,000.00  
 Subscribed, - - - - - 1,000,000.00  
 Paid-up - - - - - 868,840.28  
 Reserve Fund, - - - - - 149,000.00  
 Contingent Fund, - - - - - 963.12  
 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.**

**Credit Foncier Franco Canadien**

30 St. James Street, Montreal.  
 Established in 1881.  
 Loans on mortgages on improved farms. In the city, on houses, stores, etc. Loans to Corporations. Loans to School Corporations. Loans with or without amortization at the choice of the borrower. Amortization assures the borrower the benefits of the interest at the same rate as that charged upon the loan. Reimbursements before the due date allowed.  
 Mortgages purchased.  
 Capital, - - - - - \$5,000,000.  
 Amount Landed, - - - - - \$3,600,000.  
 M. CHEVALIER, E. J. BARBEAU,  
 General Secretary. Director.

**JAMES BAXTER & CO.**

Note Brokers,  
 Buy and Sell Commercial Paper, &c.  
 128 St. James Street,  
 MONTREAL.

**J. W. POTTS & Co.**

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 -AND-  
**COMMISSION MERCHANTS**  
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 Opposite Country Market,  
**ST. JOHN, N. B.**  
 REFERENCES—Bank of Montreal, St. John; A. A. Ayer, Montreal.

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Real Estate and Investment Agent,  
 MONTREAL, CANADA.  
 Real Estate Bought and Sold on Commission. Business and Manufacturing Properties a Specialty. Estates Managed for Owners and Trustees. Investments made, and watched, for Capitalists.  
 REFERENCES—Any of the Banks in Montreal

Oceanic Steamships.

Allen Line.



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

1888—Winter Arrangements—1888

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.	Tons.	Commanders.
Acadian	1681	Capt. F. McGrath.
Assyrian	3970	W. S. Main.
Austrian	2458	John Bentley.
Buenos Ayreau	4005	J. Scott.
Canadian	2906	John Kerr.
Carthaginian	4214	A. Macnicol.
Caspian	2728	Alex. McDougall.
Circassian	3724	Lt. R. Barrett, R.N.R.
Corean	3488	Capt. C. J. Menzies.
Grecian	3613	C. E. LeGallais.
Hibernian	2997	J. Brown.
Lucerne	1925	Nunan.
Manitwa	2975	Dunlop.
Monte ideal	3500	Building.
Nestorian	2689	Capt. John France.
Newfoundland	919	C. Mylius.
Norwegian	3522	R. Carruthers.
Nova Scotian	3995	R. H. Hughes.
Parisian	5359	Lt. W. H. Smith, R.N.R.
Peruvian	3093	Capt. J. G. Stephen.
Phenician	2425	
Polynesian	3933	H. Wylie.
Pomeranian	4364	W. Dalziel.
Prussian	3030	J. Ambury.
Rosarian	3500	D. McKillop.
Sardinian	3376	Joseph Ritchie.
Sarmatian	3647	Wm. Richardson.
Scandinavian	3063	John Park.
Siberian	3904	R. P. Moore.
Waldensian	2256	D. J. James.

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

The Steamers of the

Liverpool Mail Line,

Sailing from Liverpool on THURSDAYS, from Baltimore on TUESDAYS, and from Halifax on SATURDAYS, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM HALIFAX.

Sarmatian	.....	Saturday, Jan. 8
Polynesian	.....	Saturday, Feb. 11
Circassian	.....	Saturday, Feb. 25

At TWO o'clock p.m.,

Or on the arrival of the Intercolonial Railway train from the West.

FROM BALTIMORE TO LIVERPOOL, VIA HALIFAX.

Sarmatian	.....	Tuesday, Jan. 24
Polynesian	.....	Tuesday, Feb. 7
Circassian	.....	Tuesday, Feb. 21

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

Intermediate	.....	\$35.50
Steerage	.....	\$25.50

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 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 & Behmer, 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, 281 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.				
Montreal	.....	3,284	Toronto	.....	3,224
Dominion	.....	3,176	Ontario	.....	3,176
Texas	.....	2,700	Sarnia	.....	3,850
Quebec	.....	2,700	Oregon	.....	3,850
Mississippi	.....	2,680	Vancouver	.....	5,700

Liverpool Service.

SAILING DATES.

From Baltimore.	From Halifax	
* Vancouver	.....	Tues., 14th Feb. ... Sat., 18th Feb.
* Sarnia	.....	Tues., 28th Feby ... Sat., 3rd Mar.
* Oregon	.....	Tues., 13th Mar. ... Sat., 17th Mar.

Cabin Rates from Baltimore or Halifax to Liverpool.

\$50, \$60, \$65 and \$75, according to position of stateroom, with equal saloon privilege. Second cabin, \$30. Steerage at lowest rates.

Prepaid steerage tickets issued at the lowest rates.

\* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO., Exchange Court, Montreal

Legal.

Montreal.

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Advocates, Barristers, Commissioners, &c.

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MACMASTER, HUTCHINSON, WEIR & MACLENNAN

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ARCHIBALD, LYNCH & FOSTER,

ADVOCATES,

131 St. James Street.

J. S. ARCHIBALD, Q.C. | W. W. LYNCH, Q.C. G. G. FOSTER, B.C.L.

ATWATER & MAOKIE,

Advocates, Barristers, Commissioners, &c.

131 St. James Street, Montreal.

QUINN & WEIR,

Advocates, Barristers, &c.

181 St. James Street,

M. J. F. QUINN. W. A. WEIR.

ABBOTTS & CAMPBELL,

ADVOCATES,

North British Chambers, 11 Hospital St.

Railways,



Intercolonial Railway.

WINTER ARRANGEMENT. Commencing 28th NOVEMBER, 1887.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	.....	8.00
Arrive Riviere du Loup	.....	12.05
Trois Pistoles	.....	13.10
Rimouski	.....	15.00
Little Metis	.....	16.10
Campbellton	.....	19.50
Dalhousie Junction	.....	20.32
Bathurst	.....	22.33
Newcastle	.....	24.15
Moncton	.....	3.40
Saint John	.....	7.00
Halifax	.....	12.05

The night trains from Montreal of the Grand Trunk and Canadian Pacific Railways connect at Point Levis and 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., Nov. 22nd, 1887.

T. E. HANRAHAN & CO.,

ESTABLISHED 1878.

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Buy and sell New York stocks, also wheat, corn and provisions on the Chicago market.

ON COMMISSION ONLY.

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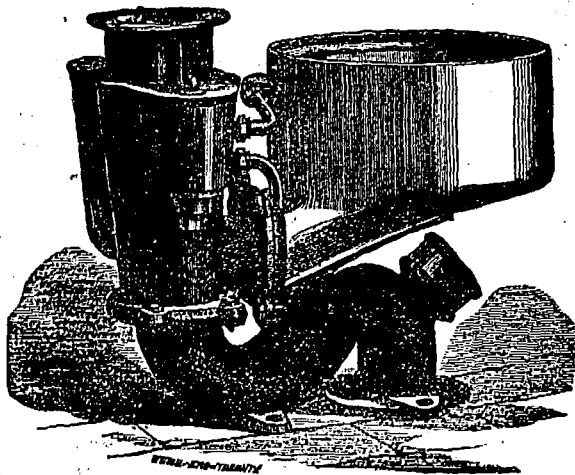
Doran & Wright Com'y

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Members N. Y. Produce and Consolidated Stock and Petroleum Exchange.

Private wires to Chicago. Orders for all commodities executed in any exchange requested, for cash or on margin. Correspondents in all the leading towns of Ontario and Quebec.



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MANUFACTURER OF THE

## “DEMAREST”

AND OTHER

SANITARY WATER CLOSETS,  
FLOOD TANKS,

Brass Goods, Plumbers, Steamfitters  
and Gasfitters' Supplies,

89 Church St., TORONTO.

# J. C. COOPER,

MANUFACTURER OF

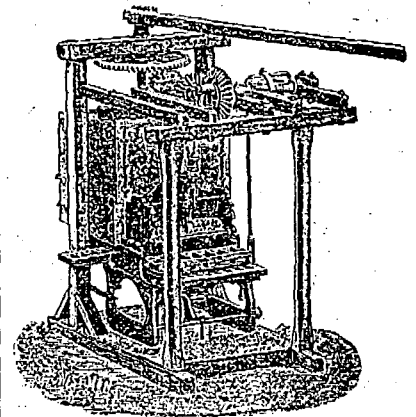


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THE CANADA SELF-ACTION

ALSO HAND-LEVER

BRICK MACHINES.

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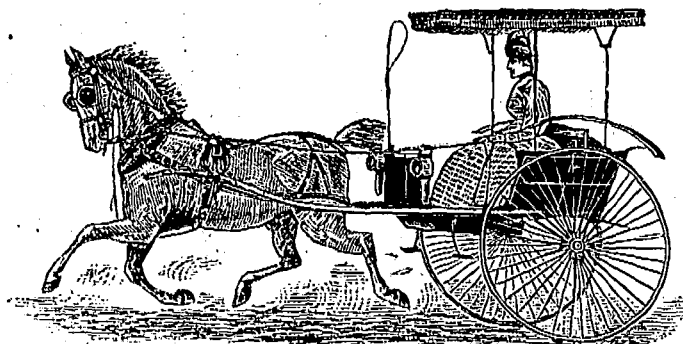
CONTRACTORS,  
MONTREAL.

THE

Gilbert Brothers Engineering Co.,

(LIMITED)

CONTRACTORS,  
MONTREAL.



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 rides easier than a Buggy.

Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**

BELLEVILLE, Ont., Can.

JAS. ST. CHARLES, Manager.

THOMPSON & CO.,  
SHERBROOKE, QUE.,

Manufacturers of

**BOBBINS & SPOOLS**

OF EVERY DESCRIPTION

For Woollen, Cotton and  
Rope Mills.

Extra facilities for supplying new mills  
and filling large orders.

Correspondence Solicited. Orders  
promptly filled.

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To the importance of handling the Best Goods that the market affords?

In this day and generation good goods are coming rapidly to the front, while the inferior goods are being relegated to the rear. **NOTE THE FACT** that the intelligent consumers of this country are enquiring more carefully into the quality of goods offered them, and are beginning to realize that they cannot afford to use cheap goods even at low prices.

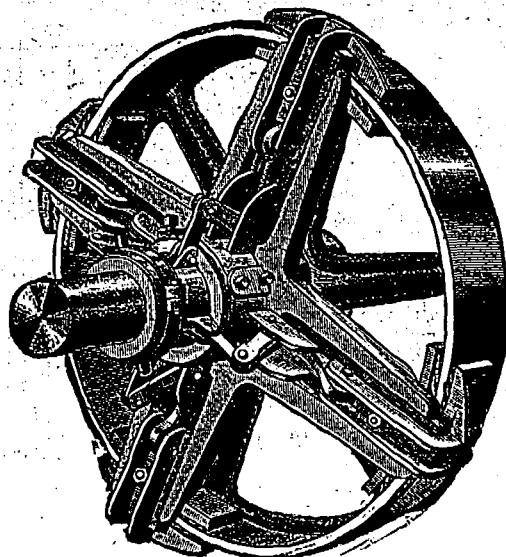
In this connection we urge your examination of the

## Hill Friction Clutch,

which we believe excels all others in

**COMPACTNESS, -- RIGIDITY, -- AND -- SIMPLICITY.**

Correspondence Solicited.



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

## 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.

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*Fish, Pork, and Wood 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.

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## ROBERT GARDNER & SON,

Manufacturers and Dealers in

## BISCUIT AND CONFECTIONERS' MACHINERY,

Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of

**COILIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES**

Of various patterns and styles.

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

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FOR SALE CHEAP.

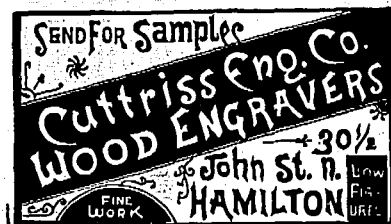
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AND UNIVERSAL

JOURNAL OF COMMERCE,  
303 St. James Street.

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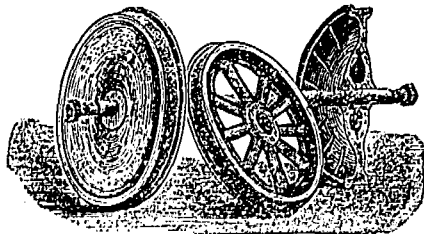
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MANUFACTURER OF

SHARP'S PATENT SAFETY  
Automatic Oil Cabinet.



- |              |            |
|--------------|------------|
| Safety.      | No Waste.  |
| Economy.     | No Dirt.   |
| Durability.  | No Danger. |
| Convenience. | No Smell.  |

63 College St., MONTREAL.

IMPROVING AND REMODELING

**HEATING**

RATHER BY

HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES.

E. C. MOUNT & CO.

Plumbers, Gas and Steam Fitters,

16 VICTORIA SQ., MONTREAL.

Telephone No. 1265.

*Excelsior Mnfg. and Refining*

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c

STEPHENSON'S PATENT

**ADDING MACHINE**

*Not a Toy, but a Practical Article Beautiful and Substantially made in Nickel for Adding Figures by Machinery.*

It is the greatest invention of the age in the mathematical line, adding figures without hand-work, proving your trial balance, and enabling you to carry on a conversation at the same time.

We want good Agents in all parts of Canada to whom we will make liberal terms. The machines are small, neat, novel and attractive, occupy but little space, being only 3 by 14 inches, and one-eighth of an inch in thickness; convenient to carry, and favorable to the business, and the price is so low as to bring them within the reach of all. We will send a machine to any address, charges prepaid, on receipt of \$1.50.

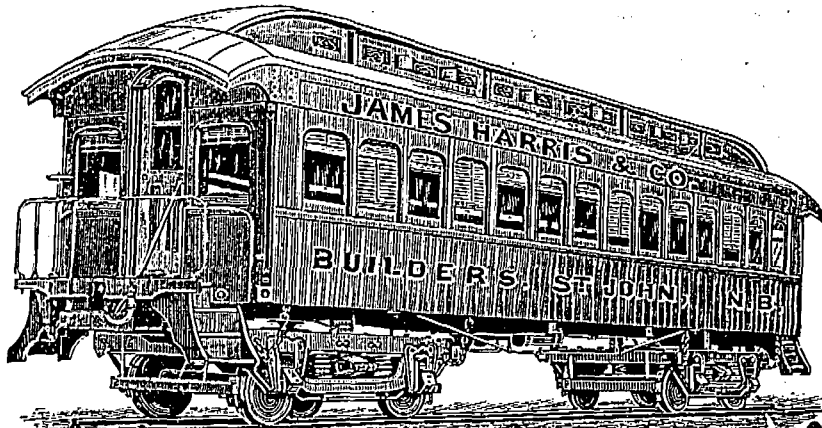
Address all orders, R. A. OAKLEY, 121 Cannon Street, MONTREAL, Canada.

**New Brunswick Foundry Railway Car Works**

PORTLAND ROLLING MILL.

J. HARRIS & CO.

ESTABLISHED 1828.



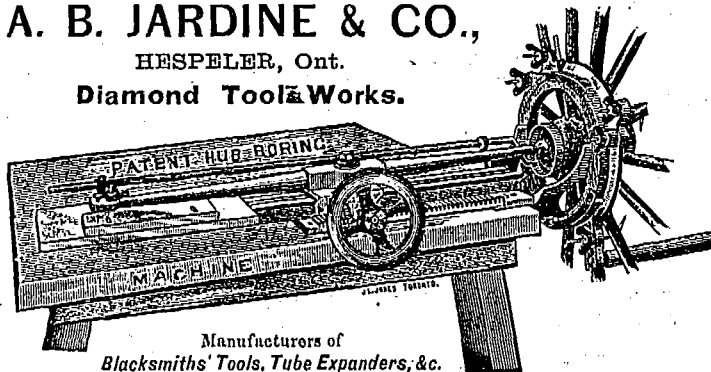
Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred, Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN, N. B.

**A. B. JARDINE & CO.,**

HESPELER, Ont.

Diamond Tool & Works.



Manufacturers of  
Blacksmiths' Tools, Tube Expanders, &c.

**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.

**AUTOMATIC WATER GAS.**

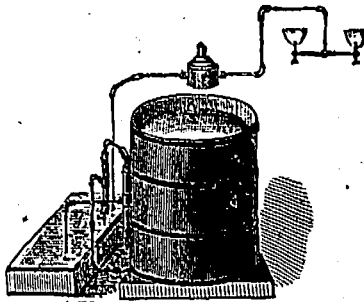
**E. R. MOORE & CO.**

96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

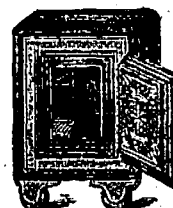
Cut Nails and Spike, Wrought Ship and Railway Spike, Clinch, Pressed and Boat Nails, Tacks, Finishing Brads, Shoe Nails, &c.



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

BEN. TRIPP,

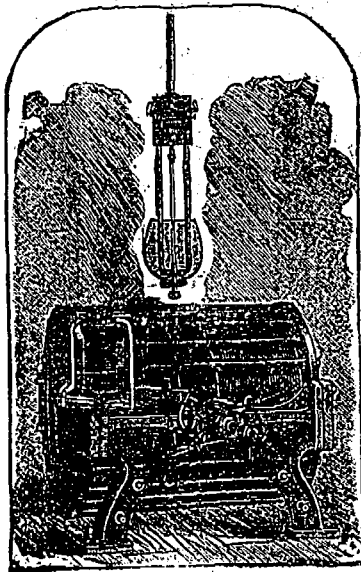
231 Commissioners St., Montreal.



**CHAMPION  
FIRE & BURGLAR PROOF  
SAFES.**

These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One half minute's walk from Post Office.

S. S. KIMBALL, 577 Craig Street.  
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**ELECTRIC LIGHTING.**  
**THE ROYAL ELECTRIC COMPANY**

SOLE OWNERS OF

**The Thomson-Houston System**  
FOR THE DOMINION OF CANADA,

MANUFACTURERS OF

**Dynamo Machines and Lamps.**

Contractors and Builders of Electric Arc and Incandescent Light Plants throughout the Dominion, also Incandescent Lights from the Arc Circuit.

*The only perfect AUTOMATIC REGULATING System of Electric Lighting in the world.*

Estimates furnished and all information given on application.

OFFICE, FACTORY and LIGHTING STATION:  
54, 56, 58 and 60 Wellington Street,  
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CHAS. W. HAGAR, Manager.

**Valuable Industry**

Special notice to all using Sewing Machines. We are thoroughly prepared to take old worn out or defaced machines of any make and RE-BUILD them over same as new, both as to appearance and usefulness. We improve—when defective—the threading parts and shuttles. All work in rebuilding is guaranteed for five years. Our charges are moderate for rebuilding family machines—head only \$5.00; manufacturing machines, \$7.00; stands, when sent with heads, \$2.00 extra. Robust machines for sale good as new at very low prices. Factories running a large number of sewing machines are invited to correspond with us. Our standing and ability is twenty years successful experience.

Address:

**J. MCKENZIE & CO.**

286 DUNDAS STREET,

**London, Ont.**



**GILMOUR & CO.**

25 St. Peter St., MONTREAL,

Agents for Ontario and Quebec.

**WILLIAM CAMPBELL,**

(Late of Campbell & Fowler,)

MANUFACTURER OF

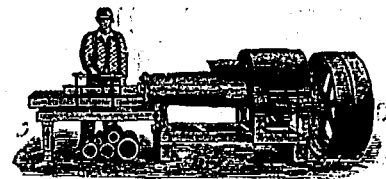
*Car and Carriage Springs,  
Axles, Edge Tools, &c.*

OF EVERY DESCRIPTION,

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

**SAINT JOHN, N. B.**

**KELL'S IMPROVED BRICK AND TILE MACHINERY.**



H. G. BAIRD & SON, manufacturers of Brick and Tile Machinery, Engines, &c., Parkhill, Ont.

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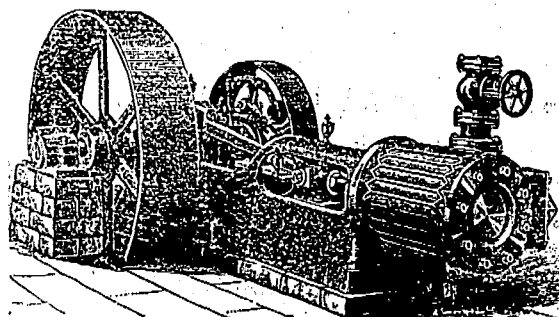
L. A. MORRISON, with A. R. WILLIAMS

General agents, Toronto.

**Semmens, Ghent & Co.,**  
MANUFACTURERS OF  
**BABY CARRIAGES & WALNUT PARLOR FRAMES**  
BURLINGTON, ONTARIO.  
We have a well-assorted stock of Superior Goods at Low Prices. Send for Catalogue.



**VALLEY AUTOMATIC CUT-OFF ENGINE.**



Highest Efficiency,  
Superior Construction,  
Closest Economy,  
(In all sizes).

Specifications furnished on application.

**Cridiford & Robertson, } Engineers.**

25 Bleury St.  
Yacht engines a specialty.

Leading Manufacturers, &c.

**D. MORRICE, SONS**  
& CO.,

Manufacturers' Agents, &c.  
MONTREAL & TORONTO.

**HOCHELAGA COTTONS.**

Brown Cottons and Sheeting 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.

**THE MONCTON  
COTTON MANUF'G CO.**  
MONCTON, N. B.

Manufacturers of  
**BROWN COTTONS & SHEETINGS,**  
Cotton Yarns, &c.

Leading Manufacturers, &c.

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

BLEACHED SHIRTINGS,  
GREY SHEETING, TICKINGS,  
WHITE, GREY & COL'D 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 CROWN"**

The Best Two-Arched Letter  
File on the Market.

[In Note, Letter and Invoice Sizes.]

**Locked Arches!**

Send for circular.

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.

**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,  
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Branch Office:

22 FRONT STREET WEST, TORONTO.

**CONTRACTORS & BUILDERS.**

Portland Cement.  
Hull Cement or Water Lime,  
Common Lime (in barrels or bulk),  
T. Carr Fire Brick,  
Pine Shingles.

**C. B. WRIGHT & SONS,**  
HULL, - - - P. Q.

**GRANITE  
PAVING BLOCKS**

Kept in stock or made by Contract.

Estimates given for Architects' & Builders'  
Work and Monuments in Marble  
and Granite.

**CANADIAN GRANITE CO., Limited,**  
OTTAWA.

**THE J. A. CONVERSE MANUFACTURING CO'Y,**

**A. W. MORRIS & BRO., Proprietors,**

MONTREAL.

Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathies, &c. &c.,	"Red Cap" Brand Manilla Binder Twine is always uniform.	Jute and Cotton Bags, Hessians Hop Sacking, &c., &c.	Calcined and Land Plaster, Portland Cement, Cod Oil, all Brands.
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**AHEAD**

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

And we open our **NEW BAG WORKS** early in 1888 with strong  
expectations of being

**AHEAD OF ALL COMPETITORS IN BAGS!!**

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.  
**Walter Wilson & Co.** Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
**LISBURN.**

Received  
**Gold Medal**  
THE  
Grand  
Prix  
Paris Ex-  
hibition,  
1878.



Received  
**Gold Medal**  
THE  
Grand  
Prix  
Paris Ex-  
hibition,  
1878.

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

**WALTER WILSON & CO.,**

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

**TIFFIN BROS.**

MONTREAL,

General Merchants & Importers

—OF—

**Mediterranean Goods**

—AND—

**W. I. Sugar & Molasses.**

Ex stock and to import.  
Samples and quotations furnished to the trade  
on application.

**THE BEST PICTURE FRAMING!**

**THE CHEAPEST PICTURE FRAMING!**

Of the Newest Designs, by

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

*Commercial Summary.*

J. B. JACQUES, auctioneer, of Quebec, has assigned. He has been some 12 years in business, but has never made more than a bare living. His stock and fixtures, amounting in value to about \$2,000, are advertised for sale by auction.

MR. ARCHIBALD CAMPBELL attended before the Master in Toronto and agreed that the counting of money in the treasury of the Central Bank should be proceeded with forthwith, in the presence of a teller to be appointed with the consent of all parties.

THE steamer Boston City, Capt. Davis, has arrived at Halifax from Matanzas with 18,000 bags of sugar for the Canada refinery, Montreal. The American barque Mary E. Russell, has also arrived at Halifax from Pernambuco with a cargo of sugar.

E. S. HUBLEY, grocer, of Halifax, N. S., has

**BELLEAU & BAMFORD,**

AGENTS

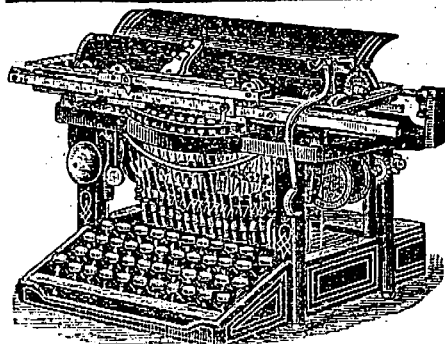
**LANCASHIRE INSURANCE COMPANY**

OF MANCHESTER, ENGLAND.

Subscribed Capital, ... .. £2,729,860 Stg.

CHIEF AGENTS - - - - - S. C. DUNCAN-CLARK & CO. - - - - - TORONTO, ONT.

Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.  
MONTREAL OFFICE:—260 ST. JAMES STREET, Telephone Call 1882.  
QUEBEC OFFICE:—UNION BANK BUILDING, - JAS. F. BELLEAU, Agent.



**40 MINUTES WASTED.**

in every hour spent in writing with the pen. This time can be saved by using the **REMINGTON TYPE WRITER**. THE ONLY TYPE WRITING MACHINE that can be used by ANY ONE at sight. Used by leading Insurance Companies, Railways, Lawyers, Merchants, &c. Adopted by Dominion Government.

SEND FOR CATALOGUE.

**J. O'FLAHERTY, Agent,**

248 St. James Street.

MONTREAL.

**JOHN LABATT'S**

*India Pale Ale AND XXX Brown Stout*

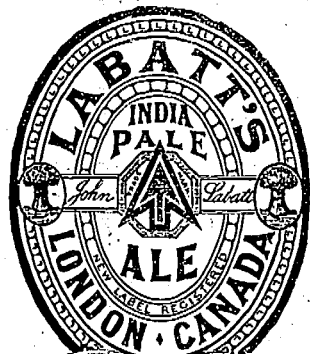
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1878; Australia, 1877, and Paris, France, 1878.

**TESTIMONIALS SELECTED.**

Prof. H. H. Croft, Public Analyst, Toronto, says: I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Page, Professor of Chemistry, Laval University, Quebec says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale, for it is a little richer in alcohol, and can be compared advantageously with any imported article."



Leading Wholesale Trade of Montreal.

**FISH OILS!**

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

IN STORE:

Pale Seal Oil, cold drawn,  
Straw Seal Oil, ditto,  
A. Nfld. Cod Oil, A 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.

assigned. His liabilities are about \$2400 and  
he shows assets of nominally \$1000, but as  
his preferences amount to as much as the  
assets it is hardly likely that outside creditors  
will get much of a dividend.

THERE was paid last year by the Government  
to outside parties for printing and lithograph-  
ing, \$235,075, and for advertising, \$68,114, in  
addition to payments to the regular contractors  
for parliamentary and departmental printing,  
\$16,486 and for advertising \$525.

ST. JOHN, N.B., is agitating for the extension  
of the Intercolonial Railway along the wharves  
of the harbor, and the City Council has  
decided to give the right of way across such  
streets as may be necessary for the carrying of  
the rails along the whole water front.

AARON HOUSE, general storekeeper, of Stone  
Quarry, Ontario, has assigned. He succeeded  
Michael Krieger about two years ago, and since  
then lost about \$600 by the failure of one of  
his debtors, which seems to have crippled  
him. Liabilities will be about \$1,500.

JOHN C. PURKISS, general storekeeper of  
West Brome, Que., who has just assigned, is  
described as an honest hardworking man, who  
had about \$1,000 capital to commence with.  
He seems to have run gradually behind until  
he could no longer meet his liabilities.

ARTHUR STRICKLAND, builder, of Brantford,  
Ont., has been in business about four years.  
He seemed to do a fair living business but  
was never looked upon as a good mark for  
credit. He has assigned.—Ira D. Smith, con-  
tractor, of Kingston, Ont., has assigned.

A MEETING of York county farmers held at  
Cedar Grove appointed a committee to com-  
municate with other parts of the county to

**FUR  
SKINS**Used in the manu-  
facture of**OUR GOODS:**

Alaska Seal  
" Sable  
Otter  
Beaver  
Sea Otter  
Silver Fox  
Gray "  
Blue "  
White "  
Russian Hares  
Grey Lamb  
Persian Lamb  
Iceland Lamb  
Astrakan  
Mink  
Raccoon  
Opossum  
Siberian Squirrel  
Persian Seal  
Coney  
Musk Ox  
Wolf  
Buffalo  
Bear

**GREENE & SONS  
COMPANY,  
MONTREAL.**

WHOLESALE

**Furs & Hats,  
ROBES, &c.**

LATEST STYLES.

**Gentlemen's Furnishings**

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

suppress the destruction of insectivorous birds  
caused by idle persons who go about with  
guns shooting every bird they came across.

Mrs. T. LEMUEUX, fancy dry goods, of Quebec,  
has assigned with liabilities of \$4,500. She  
was formerly in the fruit business and opened  
about a year ago in fancy dry goods. She  
bears the reputation of being a smart woman,  
but did not understand her present business.

SICILY silberts continue to improve, assisted  
by the continued strong foreign advices. The  
stock in New York is closely concentrated  
and held at  $8\frac{1}{2}$ @ $8\frac{3}{4}$ ¢. To arrive there are  
1,450 bags. Recent cables have advised an  
advance in Messina equivalent to 9¢ laid  
down.

THE rate of license fees has been raised \$10  
this year, so that hotels and restaurants are  
obliged to pay between \$211 and \$411 accord-  
ing to rent; retail liquor shops between \$80  
and \$160; wholesale shops \$110 to \$210,  
besides the corporation fee of \$8 for each  
license.

A CERTAIN fire insurance office on St. Fran-  
cois Xavier street has for some days past been  
considered fair game for energetic workers  
who are not over regardful of obstacles in  
their ways of securing business so long as  
they do it. There should be no time lost in  
appointing a head.

MR. CHAS. D. CONY, the well-known insur-  
ance adjuster, for some years resident in St.  
John, N.B., is about to enter upon new duties  
as a prominent officer in the service of the

British America Fire and Marine Assurance  
Company. Mr. Morison could not have made  
many better selections.

JOHN BARCLAY, lumber, of Springfield, Ont.,  
assigned. He bought a saw and grist mill, a  
small grocery and a house and lot early last  
summer and has apparently found it difficult  
to pay for them. A report is current that he  
has obtained a settlement with his creditors  
at 30 cents in the dollar.

HARRIET ATWILL, dry goods, of Ridgetown  
and Wallaceburg, Ont., has assigned. The  
business was run by her husband, George  
Atwill, in his wife's name. They ran two  
stores but only did a small living business  
in both of them and thus have been compelled  
to take refuge in an assignment.

JAMES LOCKHART, general storekeeper, of  
Newtonville, Ont., has assigned after an un-  
successful attempt to get a settlement at 25  
cents in the dollar. He was in trouble be-  
fore in June, 1885, when he compromised at  
40 cents, spread over twelve months. Li-  
abilities are \$7500 and assets \$3500.

GEORGE S. BEST, general storekeeper of  
South Cayuga, Ont., appears to have left the  
management of his little store principally to  
his wife who has not made a success of it.  
The stock has been allowed to run down and  
he has got into arrears, and consequently we  
now have to chronicle an assignment.

A. TRUDEL & Co., crockery dealers, of this  
city, started in May, 1884, and have since

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

603 Craig Street, Montreal.

E. J. FISH. TO THE TRADE. L. HYMAN.

**FISH, HYMAN & CO.,**

Importers of Havana

**CIGARS,** HAVE REMOVED  
to their new premises,  
212 ST. JAMES STREET.  
Wholesale only.

Leading Wholesale Trade of Montreal.

**LOCKERBY BROS.**

IMPORTERS

—AND—

**WHOLESALE GROCERS,**

CORNER

St. Peter & St. Sacrament Sts.  
**MONTREAL.**

**NILINE DYES.**  
**LIZARINE RED**  
**LIZARINE BROWN**  
**LIZARINE BLUE.**

**WULFF & CO.,**

32 St. Sulpice Street, Montreal.

REPRESENTING

**LUTZ & MOVIUS, - NEW YORK.**

done a small business on a very limited capital. They now assign with liabilities of \$1700.—A. McLellan, a Guelph stove and tinware dealer, has assigned. He owes about \$200 and has about \$100 worth of stock.

JOSEPH BERARD, a trader in hay and grain, has assigned in this city owing some \$1,300.—George Woods, the oldest harnessmaker in St. Catharines, has been compelled to assign owing to his landlord seizing for his rent.—J. A. Genest & Co., who kept a small general store at Warwick, Que., are in difficulties.

H. W. SHEPPARD, hardware and tins, of Toronto, has assigned. He is a carpenter by trade, who took a small grocery in the fall of 1885 and last March went into his present line. Under the circumstances he was hardly likely to prove successful. Liabilities will reach \$3500 and assets are about \$2800.

TELEGRAMS state that Gideon Bourdeau, of Winnipeg, Queen's Printer for Manitoba, has been found short in his accounts and has emigrated to the United States. His deficit will amount to considerably more than \$5,000. He disappeared on being asked to account by the expert auditors employed by the Greenway Government.

It is understood the Woodside Sugar Refinery, Dartmouth, N. S., which has been idle for a year, is to be started again, the English bondholders interested having formed a syndicate to operate it. A cargo of sugar is now on the way to Halifax from Matanzas and a quantity of the raw article has been purchased in New York.

**PARLOR FRAMES AND HALL STANDS.**

We have now added the latest improved AMERICAN MACHINERY, and are making SPECIALTIES of the above lines. We are in a position to offer the Trade goods both in WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION. Please send for Price Lists.

**D. HIBNER & CO.,**

MANUFACTURERS,

**BERLIN,**

**ONTARIO.**

TELEGRAMS from Manila, Feb. 13, quote sugar as follows: Extra superior Manila f o. b. per ton, £11 4s; current Manila, £9 19s; superior Iloilo, £9; do Cebu, £8 15s; and the rates per picul are \$3 62½, \$3 12½, \$2 87½ and \$2 75 respectively. Freights on full cargoes—Sugars, \$6 50; exchange six-months' sight, 3s 6d.

FLEISHMAN & FELDMAN, dry goods of Ottawa, have assigned. Both partners were peddlers who opened in Ottawa in the fall of 1886.—D J. Gillies, a small grocer of St. John, N. B., has assigned.—Robert Phair, a small grocer of Brantford, Ont., is in difficulties. He did only a small business and never made more than a bare living.

THE Furness Line steamer "Damara," which cleared at Halifax for London last Saturday, took a cargo valued at about \$60,000. The principal items of cargo were 4,000 sacks of flour, 2,550 cases match splints, 12,000 bushels of wheat, 5,250 barrels of apples, 7,437 packages of Government stores and 156 barrels of antimony ore.

STILL, WAITE & Co., general storekeepers, of Port Perry, Ont., have assigned after about twelve months' experience of business. They succeeded Davenport, Jones & Co. early last year. Still was a farmer and supplied the funds, while Waite was a clerk and put in the experience. It is doubtful whether they ever succeeded in holding their own.

J. G. MILLS, tea merchant, of Winnipeg, Man., is stated to have absconded, leaving behind him numerous creditors. His liabilities are about \$15,000. Telegrams to the daily

papers state that he was formerly a local preacher in Toronto. He did apparently a good trade, and his present action seems to have been a surprise to everyone.

NOVA SCOTIA'S fish harvest in 1887 was 8½ millions of dollars, of which the cod contributed no less than 4½ millions—almost equal to Manitoba's wheat crop and more easily moved to market. As a consequence of a good season's catch the hardy Nova Scotia fishermen are enjoying a winter of ease and plenty, which we are sure they deserve.

SKELTON DECATUR & Co., dry goods merchants of Shelburne, Ont., started in 1883. They did a fair business apparently holding their own. They were burned out lately and not carrying sufficient insurance lost heavily. On examining the estate it was found that, if all the liabilities were paid, nothing would be left, so they decided to make an assignment.

JAMES KIMBALL, has been keeping a small grocery and boarding house near the Alpha Oil Works, at Sarnia. The venture has not paid and he has assigned.—H. T. Colpitts has run a small store at St. Martins, N. B., for about six years. He has never been able to do more than just pay his way at the best, and having lately run behind, is compelled to assign.

It is stated in London that the Grand Trunk accounts for the past half-year show a balance available for dividends of £250,000, permitting the payment of the full dividend of four per cent. on the guaranteed stock, four per cent. for the half-year on the first preference, making five per cent. for the whole year,

**T:O:B:A:C:C:O.**

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

**CHEWING.**

Black Jack, - - - - - 12s.  
 Prince George Navy, - 3s, 4s, 6s, 12s.  
 do. Solace, - - - - - 12s.

**SMOKING.**

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

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

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

**MONTREAL  
WHITEWEAR**

MANUFACTORY.

**ROBT. McNABB & Co.**

MANUFACTURERS OF

**LADIES' AND CHILDREN'S  
WHITEWEAR,****1831 Notre Dame St.,****MONTREAL.**

Latest New York and Parisian designs.

**WALL PAPER FACTORY.****COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.**

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

**Bronze Powders FOR SALE.****WALTER H. COTTINGHAM,**

Importer and Manufacturer of

**Bronze Powders, Metal Leaf and  
 Brocades, Royal Windsor Gild-  
 ing, Universal Gold Paint  
 and Bronze Liquid.**

All Grades and Colors kept in Stock.  
 Fine Bronze a specialty.

**56 St. Peter Street,  
 MONTREAL.**

also about one-third per cent. for the half-year  
 on the second preference.

KEARNS & RYAN, an old established Ottawa  
 dry goods house, are in difficulties. Liabilities  
 will reach \$43,000, with assets only estimated  
 at \$26,000. Kearns died in 1884, and the  
 drain upon the capital of the firm in order to  
 pay off his widow was too much for their  
 resources. We learn that an offer of 30 cents  
 in the dollar was made to the creditors, but as  
 it fell through, an assignment will be inevi-  
 table.

C. MONKSON & Co., dry goods merchants of  
 Sorel, have assigned. Mongeon has been  
 some 10 years in business and was unsuccess-  
 ful in 1879, when he got a settlement at 30  
 cents. He failed again in 1886 when the  
 stock valued at \$11,000 was bought by his  
 wife at 61 cents in the dollar in three, six,  
 and nine months, secured. Since then he has  
 done business in her name, but has not suc-  
 ceeded.

One of the most satisfactory reports issued  
 from Ottawa this year comes from the Inland  
 Revenue Department. It shows a decrease in  
 the consumption of spirituous and other  
 liquors in the year 1886-7 of 640,000 gallons

**FOR SALE.**

We will sell either of the

**STEAM ENGINES**

Now in use in this office. One is a **WESTING-  
 HOUSE, 15 h. p., 400 revolutions a minute;** the  
 other is an ordinary horizontal of **12 h. p.**

**JOURNAL OF COMMERCE,**

303 &amp; 305 St. James St.,

**Montreal.**

compared with the consumption in 1885-6.  
 In the earlier year 3,500,000 were consumed;  
 last year the consumption was 2,864,000  
 gallons. The temperance move is evidently  
 making itself felt.

HALIFAX building contractors have been  
 notified by the Masons' and Bricklayers'  
 Union that masons and bricklayers will set  
 no stones which have been cut by stone-  
 cutters who do not belong to the Stonecutters'  
 Union. This, we presume, means that every  
 stonecutter must join the union or leave the  
 country. Who can truthfully say that Hal-  
 ifax lags behind the times when her mechanics  
 can thus dictate their own terms to con-  
 tractors.

HALIFAX is becoming a great sugar centre,  
 the imports for 1887 footing up nearly fifty  
 two million pounds, valued at a million and a  
 quarter dollars. A large part of the sugar  
 that comes to Montreal is landed at Halifax  
 for transit over the Intercolonial, and at this  
 present moment there are over 65,000 bags  
 and 700 hogsheds of sugar, stored in the  
 Richmond freight sheds and discharging from  
 ships, all of which is bound for this city for  
 refining purposes.

The currant shipments from Greece to the  
 United States from the opening of the season  
 to January 25th were 10,672 tons, against

**C. N. VROOM,** MANUFACTURER-OF-  
**Wigwam Slippers**AND  
OIL-TANNED **LARRIGANS & MOCCASINS,**

St. Stephen, N.B.

Correspondence solicited.

**J. D. ANDERSON,**

PRACTICAL MANUFACTURER OF

Superior

**CLOTHING** Wholesale**18 Lemoine Street,****MONTREAL.**Buyers visiting the market please call and ex-  
amine before purchasing elsewhere.

10,051 tons for corresponding period last year;  
 and to Canada, 1,072 tons, against 1,544 tons  
 for same time 1887. The total shipments to  
 all points were 103,038 tons, against 98,637  
 tons during the season '86 and '87. Good  
 authorities in Patras do not anticipate any  
 advance in prices, but they look for a steady  
 maintenance of present values.

The Government experimental farm for the  
 Northwest, to be located at Indian Head,  
 forms a portion of the great Bell farm. It  
 consists of one section of 640 acres, fronting  
 for a mile along the Canadian Pacific track.  
 The purchase price has not transpired. The  
 land is said to be in a good state of cultivation,  
 permitting Prof. Saunders to commence ex-  
 periments in the spring. There are a number  
 of buildings, including stables, on the farm,  
 which also contains several small lakes.

TELEGRAMS state that a sensation was  
 created in Guelph when the report of a short-  
 age of \$4,000 in the books of the Guelph  
 branch of the Central Bank was made known.  
 Mr. Thomas P. Webster, who is accused of ap-  
 propriating the funds to his own use, was  
 very popular with all classes in the city, and  
 considerable surprise is expressed that Mr.

**WHOLESALE MEN**  
Should send for an Estimate for their  
**Bookbinding and Office Stationery**  
TO THE  
**JOURNAL OF COMMERCE,**  
303 & 305 St. James Street, MONTREAL.

**IRA GOULD & SONS,**  
PROPRIETORS OF THE  
**CITY \* ROLLER \* MILLS,**  
MONTREAL.  
MILLERS OF HIGHEST GRADES  
PATENT AND BAKERS' FLOUR,  
—FROM—  
CAREFULLY SELECTED MANITOBA WHEAT.

**JOHN A. RAFTER & SONS,**  
MANUFACTURERS OF  
**Men's, Youths' and Boys' Clothing**  
WHOLESALE, MONTREAL.

**BARRE & CO.,**  
Manufacturers of and Dealers in  
**CANADIAN WINES.**  
BRANDS: Vermouth, Oporto, Champagne, Malaga,  
Sauterne, Medoc.  
OFFICE: 1425 1/2 NOTRE DAME STREET, MONTREAL.

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

**-ALL-**  
Competitors acknowledge the superior value of  
"Rising Sun" Ball Blue,  
"Syndicate"  
"Laundress' Friend" Square Blue;  
And our **FIFTY DIFFERENT GRADES** of  
**Ultramarine in Dust.**  
**BEUTHNER BROS.,**  
821 Craig Street, - - - Montreal.

**ALEX. GOWDEY & CO.**  
**Real Estate,**  
**Investment & House Renting Agents.**  
Personal attention given to Appraisals  
and Valuations.  
Office:—VICTORIA CHAMBERS,  
260 St. James Street.

Sandilands, the late manager of the branch, was not aware of any irregularities in the books until Webster was on his way to Buffalo.

A STATEMENT of the number and tonnage of vessels owned in New Brunswick, published by the St. John Globe, shows that on the 31st December, 1886, there remained on the registry 1,040 vessels of 268,874 tons. On 31st of December, 1887, the total number of vessels had decreased to 1,028, a falling-off of 12, and of the tonnage to 255,121, a decrease of 13,653 tons. The total tonnage of the Maritime Provinces is 40,000 tons less at the close of December 31, 1887, than at the close of the preceding year.

The lumber company, in which Mr. E. H. Bronson, M.P.P., is a member, it is said, has just concluded the purchase of a timber limit in California, of which the price was \$1,000,000, and he is now negotiating for the purchase of another at a similar sum. The timber lands are said to be the best in the Golden state, and are covered with a growth of cedar, of what to Canadian ideas are almost incredible dimensions, being from 4 to 5 feet in diameter at the stump and 110 feet high, straight and without a knot.

The Grand Trunk Company is the greatest soft coal buyer in America. It takes about 445,000 tons a year, and the contracts are a matter of strife. This year 100,000 tons are furnished by Loomis & Co. and another firm at Buffalo, and 240,000 tons more are delivered at Suspension Bridge and the International bridge by the Erie Railway; 25,000 tons at Detroit, and 45,000 tons at Brockville on the St. Lawrence will be furnished by O. W. Shipman, of Detroit, and 35,000 tons at Sarnia by a Cleveland firm.

An arrangement has been effected between the postal authorities of the United Kingdom and Canada for the extension of the weight of parcels to be carried by mail in the future. The maximum heretofore has been three pounds. By the new arrangement this has been increased to four pounds. As the postage is rated at so much per pound, no change in the tariff will be necessary, which will be as follows: From Ontario, 35 cents per lb.; Quebec and the Maritime Province, 30 cents per lb.; Manitoba, 40 cents, and British Columbia, 45 cents.

There was some surprise expressed at Mitchell, Ont., when it was learned that John Watson, of Hibbert, and his brother Henry, of Logan, had assigned to the sheriff. They

were both considered to be fairly well-to-do, the former being owner of 425 acres of good land, the latter of one hundred. It seems, however, that they were carrying heavy debts, and that the interest they were paying was enough to swamp men in far better circumstances. The liabilities are placed at \$20,000, \$14,000 of which is on notes.

PERSIAN DATES have been showing a decidedly stronger tendency of late. The stock in New York and in England is unusually large, and this fact has caused an uneasy feeling in all markets, but with London since developing more activity, prices have started upon an up grade. Supplies of Sayers, which last week were offered in New York at 3 3/4 @ 3 1/2 c, are now quoted 3 3/4 c, and the more popular brands of Hallowee have advanced to 4 1/4 @ 4 1/2 c. The statistical position is unchanged, but holders now possess more confidence in the article, and the present appreciation appears to rest upon a firm basis.

B. A. SMITH, wholesale dry goods of Halifax, N. S., has assigned. He was compelled to compromise last spring at 60 cents in the dollar, payable in 6, 12 and 18 months on liabilities of \$87,000. The estate then showed a surplus of \$8,000. The first payment was met, but as his bankers declined to assist him in meeting the second when it matured, he



**WHITE,**

Laces,

Embroideries,

**JOSELIN**

**& CO.**

7 Wellington St. West,  
TORONTO.

1831 Notre Dame St.,  
MONTREAL.

Curtains,  
Gloves,  
Muslins.

**COMMERCIAL UNION**  
ASSURANCE COMPANY  
(LIMITED), OF  
LONDON, ENGLAND.  
FIRE, LIFE AND MARINE.

Capital and Assets, - - - - - \$25,000,000  
Life Fund (in special trust for life policy-holders) 5,000,000  
Total Net Annual Income, - - - - - 5,700,000  
Deposited with Dominion Government, - - - 335,000

Agenies in all the principal Cities and Towns of the Dominion

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & McCRECOR, Managers.

FRED. M. COLE,  
Special Life Agent.

N. PICARD,  
City Agent.

**CANADIAN RUBBER CO'Y,**  
OF MONTREAL,  
MANUFACTURERS OF

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

was compelled to make an assignment. He prefers friends who had placed money in his hands and also new purchases made since the compromise to the extent of some \$20,000, so that the estate is hardly likely to make a good showing.

We notice the death at Halifax of Mr. P. Jack, cashier of the Halifax Bank of that city, aged 62 years. Mr. Jack was for several years in the Bank of British North America, and came out to Canada with G. H. King, late general manager of the Bank of Montreal. In 1864 the Directors of the Peoples Bank at Halifax selected him as cashier in which position he served the bank faithfully for nearly a quarter of a century. When the Dominion Parliament passed the Currency Act the Halifax banks sent Mr. Jack to Ottawa to oppose the extension of the present Currency to Nova Scotia. He also acted as a Commissioner on the Bay Verte Canal scheme,

A NUMBER of small assignments are recorded

LEWIS BROS. & CO.,  
**Importers of Hardware**  
PAINTS and OILS,  
646 Craig Street and 145 Fortification Lane,  
MONTREAL.

in this city this week. T. H. Brooks, a saloon and restaurant keeper, assigns with liabilities of \$2,000 and assets of \$1,600—James S. Saunders & Co., saloon keepers, have assigned. The painfully sudden death of Mr. Saunders, whose skull was fractured by a falling block of ice, has been already noticed in these columns.—Christopher Sonne, a sailmaker on a small scale, has assigned, owing some \$900.—E. B. Favreau, doing business under the style of St. Marie & Co., dry goods merchants, has assigned after an unsuccessful attempt to secure a settlement at 50 cents in the dollar, secured, in four and eight months on liabilities of \$4,000

AN important point in banking law was settled a few days ago by the Ontario Court of Appeal in the matter of a dispute arising with the Union Bank of Lower Canada in the liquidation of the affairs of the Rainy Lake Lumber Co. Several cases have thrown doubt on the right of a bank to receive payment, in goods, of a past due debt. The contention

Established 1856.

Successors to the late J. C. McLaren.

— THE —  
**J. C. McLaren Belting Co.**

THE ONLY MANUFACTURERS OF

**Oak-Tanned Leather Belting**

IN THE DOMINION.

Trade Orders Solicited. Discounts meet Hemlock (Canadian) Belting  
Prices. Send for Prices before ordering.

292 and 294 St. James Street,  
MONTREAL.

The Manufacturers' Life  
INSURANCE CO. AND

The Manufacturers' Accident  
INSURANCE CO.

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

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

**J. B. CARLILE, - - Managing Director.**

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1896. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

**HALIFAX**  
**Steam Coffee and Spice Mills.**

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,  
WHOLESALE.

**FINEST COFFEES AND SPICES,**  
Halifax, Nova Scotia.

has been that this is a violation of the prohibition of the Banking Act against trading. The Court of Appeal, however, holds, in the case in question, that so long as the goods are taken *bona fide* in satisfaction of the antecedent debt, which was not contracted with a view to trading, the provision of the Banking Law does not apply.

The borax market continues to drag along, showing no special animation. Supplies are only moderate; but the trade, notwithstanding the threats of the Pacific "Trust" to advance prices, have shown little disposition to anticipate wants, hence it is that few large blocks are being taken for future shipment from San Francisco. It was stated in December that prices for January would be advanced by the "Trust" managers, but the month passed without such action. The predictions were then carried forward for February, but it now transpires that a secret meeting was held by the managers about the 1st instant, and as no change in the price has been wired, stock

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.

is supposed to be available at December rates. Refiners in New York continue to meet the wants of the small trade at 7 3/4 @ 8c for refined, and quote concentrated at 7 1/2 @ 7 1/2 c; these prices will probably rule until a change is forced by higher prices from the "combine."

About two months ago a young Englishman named John Crossley was engaged as junior clerk by Mr. C. W. Lindsay, piano and organ agent of this city. On the 16th he was given \$408 to make a deposit in the Merchants Bank. He came back and the money was to all appearance properly entered in the pass book. He was well known to be organist of Trinity Church, and when at five o'clock in the afternoon he asked permission to leave early his request was readily granted. When he did not turn up again it was supposed that he had been taken sick, so a clerk was dispatched to his lodgings only to find that he had not been home. This aroused the suspicions of the firm, and the bank authori-

Leading Wholesale Trade of Montreal.

**Lyman, Sons & Co.**

ESTABLISHED 1800.

384 ST. PAUL STREET.

COD LIVER OIL, Norwegian, in bulk.

COD LIVER OIL, IZDAHL, Pints and One-half Pints.

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS.

PERFUMERY,

CHEMICAL APPARATUS.

Price Lists on application.

**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.

**MACURQUHART'S WORCESTERSHIRE SAUCE**

The best made. Try it. For sale by all Grocers.

C. A. LIFFITON,

327 and 329 St. James Street

Wholesale Agent for Canada.

Also GEORGE WYBROW'S Celebrated Pickles and Linton's English Desiccated Coconut.

ties being communicated with, it was discovered that Crossley had only deposited \$108 instead of \$408, and had altered the one in the pass book to four, by two simple strokes of his pen and appropriated before his disappearance the \$300 to himself. His salary as organist was \$200 per annum, while he received \$4 per week only from Mr. Lindsay.

The arrangements for the meeting of the creditors of the Central Bank to elect a third liquidator to replace Mr. Campbell have been completed. It was agreed that the meeting shall be held on either the 28th or 29th in the Board of Trade rooms, Toronto, if they can be secured. The hour of meeting will be three o'clock in the afternoon, and admission will be by ticket. Tickets will be issued at the office of the bank to all who have filed bona fide claims with the liquidators, and will be numbered and initialed by an officer of the bank. The ticket will bear the

Leading Wholesale Trade of Montreal.

**JAMES GUEST, Commission Merchant**

—AND—

General Agent,

27 & 29 St. Sacramento St., MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

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

R. C. Ivison, Jerez 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 Angostura Bitters

Thiers & Bell, Liverpool. (Export Bottlers).

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

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

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

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

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

**THE CARLING Brewing and Malting Co.**

PRINCIPAL AGENCIES:

Montreal, - - Carling & Mace  
188 Fortification Lane.

Quebec, - - Langlois & Ellison

Ottawa, - - - - George Mace

Toronto, - - McCormack Bros.

Winnipeg, - - Blackwood Bros.

Vancouver City, - Fraser & Leonard

And all other points in the Dominion.

**Carling Brewing and Malting Co.,**

LONDON, - - ONT.

name of the creditor to whom it is issued, and he will on that ticket write the name of the candidate for whom he proposes to vote and hand it in to the tellers. Proxies will be allowed, but no one will be permitted to hold a proxy unless himself a bona fide creditor and entitled to vote by virtue of having filed his claim. The meeting will be open to the press.

**NOTICE.**

**Canada Life Assurance Co.**

After two years' duration without infringement of their conditions, ordinary policies upon which age has been admitted are now made world-wide and indisputable, free from all restrictions upon residence, travel and occupation.

A. G. RAMSAY, Managing Director.

**STANDARD LIFE ASSURANCE CO'Y**  
OF EDINBURGH, SCOTLAND.  
ESTABLISHED 1825.

Head Office in Canada, . . . . .	MONTREAL.
Subsisting Assurances, . . . . .	About \$100,000,000
Invested Funds, . . . . .	32,500,000
Annual Revenue, . . . . .	4,400,000
Claims Paid during last Eight Years, . . . . .	15,000,000
Investments in Canada, over . . . . .	3,000,000
Bonuses Distributed . . . . .	19,000,000

W. M. RAMSAY, Manager.

**Northern Assurance Com'y.**

**INCOME AND FUNDS (1886)**

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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

GRATEFUL—COMFORTING.  
**EPPS'S COCOA.**

**BREAKFAST.**

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*

Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus:  
JAMES EPPS & CO., Homœopathic Chemists,

London, England.

Sole Agent for Canada, C. E. COLSON, Montreal

**ARMBRECHT'S**  
**TONIC \* COCA \* WINE,**  
(COCA KRYTHROXYLON.)

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

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."  
ARMBRECHT, NELSON & CO.  
Grosvenor Sq., London, Eng.

sale by leading druggists.

**PHŒNIX**  
**FIRE ASSURANCE CO.**  
LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

GILLESPIE, MOFFATT & CO.,  
Agents for the Dominion.  
R. McD. PATERSON, Manager.

**LONSDALE, REID & CO.,**

—IMPORTERS OF—

**Fancy and Staple Dry Goods,**  
SMALL WARES, &c.,  
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THE CANADIAN

**Journal of Commerce.**

MONTREAL, FEBRUARY 24, 1888.

**THE FISHERY TREATY.**

The text of the long expected fishery treaty between this country, Great Britain and the United States, will ere this be in the hands of our readers, and, owing to its brevity and the conciseness and clearness of its wording, it requires no official explanation of doubtful or involved clauses. On the whole it is a just and honorable agreement, although at first sight it may appear that the concessions contained therein are chiefly made on the part of Canada, but a closer examination shows a considerable abatement of the previous American position and a desire upon their part to put a permanent stop to a condition of friction and dislike which

sooner or later must have resulted in international complications.

Of course newspapers opposed political-ly to the present Government will lay great stress upon the abandonment on our part of that clause in the treaty of 1818 which prohibits the entry of American fishermen into our ports for any other purpose save that of shelter or to obtain wood and water, but it must be remembered that the clause in question was an exceptionally harsh one, and too much out of keeping with modern views upon the freedom of commercial intercourse. The clause in the present treaty allowing American fishermen driven into our ports for shelter to tranship or sell their fish, subject to Canadian regulations, and to replenish outfits, purchase supplies, and if necessary to ship seamen, is a humane and generous concession, and one which will redound to the credit of the nation who makes it. It could not be expected that any agreement between the two countries would be possible until this concession were made, and therefore it was looked upon as an inevitable necessity.

The settlement of the vexed question of the limit within which American fishermen shall not ply their trade is on the whole a just one, although the Canadian position on the headland question is not maintained in its integrity. The new treaty provides that the limit of exclusively Canadian fisheries shall be three marine miles or, roughly speaking three and one-half ordinary miles, to be measured seaward from a straight line drawn across the bay, creek or harbor, in the part nearest the entrance, at the first point where the width does not exceed ten marine miles. When the mouth of a bay is covered by this provision, no matter what its width further inland, it is closed to all but Canadian fishermen; and in cases where the mouth of the bay is of greater width than ten miles, as in the Baie des Chaleurs and Miramichi Bay, definite coast points are selected between which the line of delimitation is to be marked. In this clause of the agreement the rights of Canadian fishermen are practically upheld and a great concession made by the American Commissioners from the previous claims advanced by Gloucester fishing houses.

The treaty also provides that so soon as the United States shall admit fish, fish oils and fish products, duty free, her fishermen shall be permitted the free privilege of entering our ports, bays and harbors for the purchase of provisions, bait, ice, supplies and outfits, shipping crews and transshipping for transport their cargoes of fish. In fact, to the full enjoyment of all the rights of our citizens, with the exception of that of fishing within the limit. But, as in the present state of political feel-

ing in the United States, such a step is in the highest degree improbable, we may look upon this clause as simply providing for a possible change in American views at some future date.

Probably the most important portion of the treaty, at the present moment, is the interim agreement or *modus vivendi* entered into to govern the relations of the two countries until such time as the treaty be discussed and ratified by the high contracting parties. Its duration is limited to two years and its provisions run as follows:

1. For a period not exceeding two years from the present date, the privilege of entering the bays and harbors of the Atlantic coasts of Canada and Newfoundland shall be granted to United States fishing vessels by annual licenses at a fee of \$1.50 per ton for the following purposes: The purchase of bait, ice, seines, lines and all other supplies and outfits, transhipment of catch and shipping of crews.

2. If during the continuance of this arrangement the United States should remove the duties on fish, fish oil, whale and seal oil (and their coverings, packages, etc.), the said license shall be issued free of charge.

3. United States fishing vessels entering the bays and harbors of the Atlantic coasts of Canada and Newfoundland for any of the four purposes mentioned in article 1 of the convention of October 20, 1818, and not remaining therein more than twenty-four hours, shall not be required to enter or clear at the Custom House, providing they do not communicate with the shore.

4. Fines for failure to be exacted only for the offences of fishing or preparing to fish in territorial waters.

5. This arrangement to take effect as soon as the necessary measures can be completed by the colonial authorities.

This interim agreement is slightly more favorable to the American side of the question than the treaty itself, but as it is only a measure of temporary relief it does not call for discussion.

The whole treaty may fairly be looked upon as satisfactory to both parties. By the commercial communities of all three countries it will be hailed with a feeling of relief as an honorable termination to what threatened to prove a serious disagreement. The danger of the initiation of retaliatory measures that would paralyze our growing international commerce and place calamitous restraints upon our present powers of transmission in bond, is now swept away, and the mercantile class on both sides of the line will breathe more freely now that the certainty of an amicable settlement of this long standing dispute is an accomplished fact. Concessions there certainly have been; but the yielding has been mutual, and neither country has any cause to grumble at the arrangement arrived at by its representatives. It is to be hoped that the Senate of the United States may be inclined to look upon the treaty with more consideration than in the past, and that some efficient

means may be adopted for the general enlightenment of our neighbors on the subject of Canada's fiscal relations respectively with Great Britain and the United States. Much of the irritation against Canada on the question of the fisheries is due to the prevailing belief that our tariff discriminates against the United States in favor of Great Britain. This belief, singular to relate, is not confined to the masses or to the smaller class of manufacturers; business men of long experience, large manufacturers, professional men, including professors of political economy, are seized with the idea—that Canada dare not—would not—be guilty of such unfilial conduct. This want of enlightenment is due to the fact that Americans—with the exception of the few bankers who look over our commercial and financial papers—seldom or never read an English or Canadian newspaper or periodical. Even leading journalists are to be found to whom the facts of the case are entirely new. Let any one of our readers ask the question on the first opportunity and judge for himself.

#### THE FEDERAL BANK AND THE BUSINESS SITUATION.

There has undoubtedly been an idea, more or less clearly defined, in the minds of people here that trade in the West is not in a wholesome condition, but recent advices do not seem to justify this view, at any rate not in its entirety. We have been making some enquiries of persons well qualified to judge of the situation, and from what we learn we are satisfied that the country is generally in a much easier position than is popularly supposed.

There is no doubt that the short crop affected many interests seriously, but at the same time the warning to prepare for its effects came so early in the season that the wholesome restrictions inaugurated by the banks and followed up by the wholesale houses have diverted many of the ill effects which might have followed. It has no doubt made trade duller for the winter, but such trade as we have had has been done on sounder lines, and reports from all sides as to payments in January and February are more satisfactory than might have been expected from the season; indeed they are very little behind the average.

As additional evidence in this direction, our attention has been called to some remarks in a late issue of the *Toronto Globe* as to the progress of the liquidation of the Federal Bank. The statements were in themselves somewhat surprising and we made special enquiries to confirm them. We learn that the liabilities of the Federal Bank to depositors and noteholders, which on the 28th January amounted to nearly

\$3,000,000, have already been practically paid off or transferred to other banks, which is, of course, payment as far as the Federal Bank is concerned. We are also informed that the assistance which the other banks pledged themselves to render to the Federal before the process of liquidation was entered on, was only availed of to the extent of some sixty per cent. of the whole amount, and that already quite a large sum, reaching into the hundreds of thousands, has been repaid from collections made by the Federal Bank. We need scarcely say that such an operation as this would not be practicable were not the financial situation, as well as the business situation, perfectly sound. It is in the strictest sense an experimental proof of the satisfactory condition of business generally, for the transfer of accounts from the Federal Bank to other banks, in such a wholesale fashion, would have been quite impossible were the situation not such as we have stated.

The quiet way in which the liquidation of the bank is going on, and the entire absence of any ill effects from its retirement from business, justifies strongly the course of the other banks in providing the necessary assistance to enable it to adopt this policy; and the course of the banks is in itself a very marked indication of their confidence in the soundness of the business situation, for it is not to be supposed that they would voluntarily have taken on themselves the responsibility for the liabilities of the Federal Bank, had they not felt thoroughly assured that the obligation would lie lightly on them. Their confidence has been justified by the result.

It is, we believe the first time that the banks have taken united action for the protection of their own interests, and those of the business community, with which their own are so closely interwoven, and the experiment has been a market success.

#### THE GRAIN BLOCKADE.

In considering the question of the vigorously asserted, and equally strenuously denied, wheat blockade in the Northwest, we are compelled, in order to arrive at a just and impartial consideration of the question, to eliminate certain factors which have tended more to foster the spirit of mutual exacerbation than the real circumstances of the case would appear to warrant. Political bias has led to the importation of a bitterness and, we regret to say, inaccuracy and exaggeration in statements, that has obscured the true facts, and when to this is added a strong local hostility on the part of the principal city of the country affected, it is easy to see how the sensational assertions and denials have been brought about. Opposition papers call upon the population to observe the iniquity of the government supported road, and issue har-

rowing accounts of western towns piled with grain sacks and desponding farmers standing helpless about the streets. Ministerial supporters think nothing of denying these statements in toto, or of saying on the strength of the opinions of interested officials that the railroad is merely four days behind in its ordinary work, and that the alleged blockade is simply a chimera of their opponent's imagination.

It is evident then, that to arrive at the real truth of the present difficulty it is necessary to first eliminate those utterances which political bias, local feeling or mutual exaggeration have put forward to obscure the point at issue, and to give apparent force to their opposite contentions. The question must first be stripped of its false surroundings, (no easy task in the the present excited condition of public feeling in the Northwest), and then must be considered from both standpoints before we can expect to arrive at a correct solution.

The fact that, at certain stations upon the line of the Canadian Pacific, the elevators are filled to repletion and the grain has been piled in sacks upon the streets, exposed to irremediable danger by the elements while awaiting an opportunity of shipment, is confirmed by the evidence of Montreal wheat buyers who can have no interest in perverting the truth. We do not for one moment doubt the accuracy of these statements, nor do we seek to belittle the loss and demoralization such a condition of affairs must entail upon both buyer and seller, but at the same time it is only fair to enquire whether the present complaints are not quite as much due to the lack of the necessary elevator accommodation as to the lack of cars. We must bear in mind that an exceptionally large crop has been suddenly rushed upon a railway operating a long single-track line through a country as little favorable for railroad operations as can possibly be imagined, and that, too, at the very season of the year when the delay from natural causes is at its utmost. We cannot believe that the charges of wilful and contemptuous neglect, so freely levelled at the railroad authorities, are in the least founded upon fact. Public opinion is far too potent a factor now-a-days to be readily defied, and therefore we must accept the statement of the railroad officials that they are striving their utmost to hurry forward shipments as substantially correct, and hope that ere long their efforts will succeed in relieving the present tension.

No railroad, it must be remembered, could with justice to its shareholders invest in a thousand freight cars, with their necessary proportion of locomotives, simply to meet a demand for transportation facilities that only exists one month in the year. The loss arising from these extra cars lying idle upon sidings during the

-balance of the twelve months precludes such an investment being a profitable one. Were the present conditions continuous or indeed anything but exceptional, the business interests of the road would at once raise its rolling stock to the level demanded for its accommodation; but it is not so, and consequently the rules regulating the proportion of rolling stock to traffic are not violated. It is simply an illustration of the loss accruing from a sudden rush of freight upon a single-track line of more than ordinary length and difficulty of operation.

For the farming population thus compelled to see the fruits of a bountiful harvest exposed to possible loss by damage and to face the certainty of being compelled to accept lower prices from disgusted buyers, there can be no feeling but one of commiseration. The loss to the farmer, unable to reap the advantage that nature has freely granted him, will extend through every circle in the commercial world, and will materially affect the prosperity of the Northwest, but at the same time it is idle to lay the whole blame at the door of the railway, or to assert that had the Red River Valley road been pushed to completion the present blockade would not have existed. Had the Red River road been allowed to be constructed it could not have been completed and equipped in time to have handled this harvest, and it would only have relieved a comparatively small portion of the country. To any one regarding the question from an impartial standpoint it is evident that the blockade was an inevitable occurrence under the circumstances, and that therefore the proper course is for both parties to endeavor to suggest such means as may preclude its re-occurrence in the future, instead of indulging in useless recriminations or wholesale denials of existing and patent facts.

#### THE CREDIT SYSTEM.

Every now and then we observe in print well written and apparently conclusive arguments against the present system of sales on credit. Theoretically these arguments advocating strictly cash settlements and recommending the adoption of measures that will tend to the abolition of the credit system have a genuine ring, and their apparent straightforwardness so entirely masks their real sophistry as to lead casual readers to look upon the credit system as an incubus foisted upon the country by the ignorance and extravagance of the purchasing population. The well-meant cautions to the clerk and the artisan to pay cash and keep within their incomes always reap applause, and are looked upon as philosophical utterances, and of course there can be no doubt

that it is the ease in procuring credit which is one of the prime causes of the inability of many members of these classes to accumulate a surplus for future needs. But the advocates of a purely cash system appear to forget that the credit system is one of the direct outcomes of civilization. It is based upon mutual confidence, and thereby distinguishes the civilized community from the brute savage. The higher the civilization, and the stronger is the mutual confidence between the component portions of society, and, as a natural consequence, the more widespread are the principles of credit, or, as we might better describe it, commercial confidence.

Were the only capital available that of absolute metallic money, how many of those enterprises which have advanced the prosperity of our country would have been possible? The very bank bills we daily handle as a circulating medium are merely marks of our confidence in the stability of the banking institutions by whom they are issued. Credit often rises to the position of actual capital, and hence provides the means of embarking in lucrative lines of business which might otherwise be perforce neglected. Were the strict and absolute cash system in force, would it not limit the scope of business operations exclusively to those who were possessed of a certain proportion of actual and tangible money to the exclusion of the younger and more enterprising merchant, and thus act to the detriment of the consumer?

In a country like our own any attempt to establish a cash basis for general trade is simply futile. The customers of the country storekeeper are our farming population. These latter are compelled by the nature of their occupation to wait for the returns of the capital they have invested; the farmer cannot realize upon his investment every week, or whenever he may need supplies, but is compelled to wait for his dividend until his crop is harvested and marketed. Potentially the crop in the ground forms his basis for credit, but it is an asset impossible of immediate realization, and meanwhile he is obliged to procure the necessary supplies which form his liabilities by the working of that system of mutual confidence which we denominate the credit system. Were it not that he is able to supply his needs on credit with the privilege of paying for them by the sales of his crop at a later period, it would be impossible for him to till the soil. Shut off the farmer from credit and two-thirds of our arable land must perforce return to the bush. And, therefore, since credit is a necessity to him it is also a necessity to the storekeeper.

Of course it may be said that all this is granted; that the credit system is one of the conditions under which our farming

population can alone exist; and that it is to the clerk and artisan who command regular wages that the credit system is unnecessary and to whom it is a curse. But is this correct? Any storekeeper will say that the losses from credit supplied to this class are infinitely small compared with the amount of money they expend upon purchases. When a clerk or artisan fails to meet his engagements, in ninety-nine times out of a hundred, it results from causes outside of his control, such as sickness, loss of pay, or loss of employment. It is not in this class that the storekeeper makes his heaviest losses, and yet it is precisely from this class that his most continuous and largest profits are made, and therefore it is ridiculous to say that the credit system, in its application to this class, can be considered in any way a detriment to commercial progress. Some, of course, may be led to buy what they do not need, simply because they can obtain it upon credit, but we cannot believe that they form more than a very small minority of a large and most profitable class. The average clerk or artisan has been too thoroughly schooled in the value of money by actual and bitter experience to be led beyond his means by any hypothetical ease in obtaining credit, and we cannot believe that any reputable storekeeper would attempt to lure a customer beyond his depth, since such a policy would be simply suicidal on his own side, and far more calculated to injure himself than his dupe.

In fact the arguments advanced against the credit system are more philosophic than practical. It is easy to inveigh against the wrongs of credit and to insist upon the necessity of a return to a cash basis, but experience teaches us that without this system of mutual confidence our present commercial relations could not be maintained. The abuse of the credit system is a very different affair to the system itself, and yet most writers upon this subject confound the two diametrically opposed questions together. The credit system is an absolute necessity, and the cash basis a practical impossibility, so far as the commerce of the country is concerned, and therefore these declarations and exhortations which look so well upon paper are simply examples of how a really sound theory may be found to be utterly impossible in practice.

#### THE CENTRAL'S LIQUIDATORS.

Public opinion is no doubt tolerably fairly divided on the subject of the serious dispute between the liquidators of the Central Bank, but no matter what may be our opinions as to the merits of the two contesting parties, every business man will feel that the decision given by the

Chancellor was the only one he could arrive at under the circumstances, although its practical effect is to retire Mr. Campbell permanently from his position as liquidator and to sustain the contentions of his opponents. It is now evident that from the very first there arose a serious friction between the very three gentlemen whose functions demanded the most absolute harmony and combined action in order to conserve the interests of the creditors. Mr. Campbell seems to have considered himself the real liquidator, and to have looked upon his colleagues as merely figureheads whose principal functions were to approve formally his acts. Hence he seems to have endeavored to act alone, although never properly authorized to do so, and since these impressions of his were coupled with somewhat arbitrary views as to what information he should give or withhold from his co-liquidators, he naturally aroused their suspicions, and the fact that he had held business relations with Baxter coming to their knowledge seemed to indicate to them that his actions were not altogether disinterested.

Mr. Campbell claims that he wished to pursue an economic policy; that he wished to realize whatever he could of the assets even if in order to do so he was compelled to allow the guilty to escape; and that the investigation of crime should be left to other officers. Messrs. Howland and Gooderham, on the other hand, desired to see strict justice meted out to the offenders even if the estate lost by refusing to accept a compromise in order to screen guilt, and in this contention they are sustained by the Chancellor's decision. Each side of the question has its upholders, and each one of the liquidators appear to have had honestly the courage of their convictions, the natural consequence being that, as two opposite plans of campaign could not be carried on simultaneously, there was nothing to be done save to appeal to the court to remove one of the disturbing elements.

As the case now stands Mr. Campbell is practically removed, the two liquidators are carrying on the winding up of the bank with the assistance of Messrs. Henry Lye and J. J. Fitzgibbon, and the appointment of a coadjutor to them is left to a meeting of creditors to be held at the end of this month. There is no prospect of Mr. Campbell's re-election, since to re-elect him would be to lose the services of the present liquidators, and the feeling all round is that sufficient time has already been wasted in contention and that it would be unadvisable to inaugurate such a period of dissension and disturbance as would follow his re-instatement. Probably Mr. Campbell is well aware of this feeling among the creditors, and therefore, since he can now retire without anything against

him beyond undecided accusations, it would be well if he would do so gracefully of his own accord and thus spare himself any further mortification.

As to the question of a successor it is of course presumptuous to suggest, but perhaps it might be well for the creditors to take into their consideration the claims of the practical accountants who have been assuming Mr. Campbell's duties since his suspension. Mr. J. J. Fitzgibbon's nearly twenty years experience in the Merchants Bank should give him the qualifications which the Chancellor preferred the new liquidator should have, and Mr. Henry Lye is too well known to need any mention as to his ability at our hands. Either of these gentlemen would make an excellent selection, and since they are both well known to be in harmony with the present liquidators their appointment could be relied upon to be free from that friction that has caused so much discomfort and expense in the past.

#### THE QUEBEC LUMBER TRADE.

The long looked for improvement in the British market for Canadian lumber, which saw its inception last fall, enables us to give a far more favorable account of the Quebec lumber trade than seemed at all probable earlier in the year. Up to that period prospects looked gloomy enough, but although we must admit that the year just passed was as unsatisfactory to shippers of lumber as any of its predecessors, we can now see that the clouds are rolling away and that the outlook for the immediate future is bright and promising.

The year began with moderate stocks wintering, and with the promise of a small cut in the spruce regions of the Lower St. Lawrence and Saguenay, but with an expected stock from the Ottawa pine regions above the average. The winter was a favorable one for lumbering in the woods; the drives with few exceptions were good, although in some cases the logs did not reach the mill booms until late in the season and consequently some of the water power mills were hindered in sawing by the lowness of the streams.

Owing to the depressed condition of the English markets in the earlier months of the year, sales were made with more than usual difficulty, and usually at unsatisfactory prices. In fact after the spring shipments were made most of the exporters found themselves with uncomfortably large stocks on hand, and consequently were compelled to reduce their holdings by sending over cargoes on consignment. Fortunately the timely improvement in the British markets enabled these ventures to escape the fate that generally attends them, and in most cases the shippers realized far more satisfactory returns than

they anticipated at the time of shipment. Still, even with this help, the shipments from Quebec show a continuance of that steady decrease from those of former years which we have so often pointed out. Only 271 vessels with a tonnage of 206,172 tons cleared from Quebec in 1887, as compared with 325 vessels of a tonnage of 250,635 tons in 1886, which was then the smallest tonnage in the history of the trade.

Still this does not mean that the lumber trade of the St. Lawrence is decreasing with commensurate rapidity. It simply emphasizes the fact that the channels of the trade are changing, and that Montreal and other river ports are claiming (owing to their superior cheapness and freedom from restrictive labor organizations) a larger share day by day of that lumber trade that formerly centred itself in the ancient capital. The shipments of pine deals from this city to Great Britain during 1887 were 42,600 St. Petersburg standards, or ninety-four million feet, board measure, and those of sawn lumber to South American ports were 25,879,000 feet, against 21,500,000 in the previous year. The quantity of Canadian lumber seeking the American market also is larger day by day, and should President Cleveland's scheme of tariff reform be carried into effect and the present restrictive tariff of \$2 per thousand be removed, we may expect it to have a most beneficial effect upon the lumber trade. The United States will then absorb the greater portion of Canadian lumber; the British markets will be relieved from the shipments from this side to a larger extent; and with diminished stocks better prices must prevail all round.

The fact that, although preparations have been made by lumbermen for an increase in the cut both in the pine regions of the Ottawa and the spruce country of the Lower St. Lawrence, exporting houses have purchased freely at prices in most cases showing a considerable advance over last year's rates, proves the confidence they repose in the future of the market. Indeed they could not secure stocks otherwise, as manufacturers are stiff and independent, and are in no hurry to dispose of their product, knowing that probably they will reap even higher prices from American buyers, a belief that is confirmed by the knowledge that some very heavy purchases have already been made for that market at long prices.

Freights have ruled low all through the past season and it is evident that vessel owners can have made but small dividends upon their investment. But even here we find a reflex of the improvement noticeable in the trade they cater for. Charters are already out for Upper St. Lawrence ports, such as Three Rivers, Batiscan, etc., at 47s 6d, and we now hear that no more

tonnage can be secured at these figures. Shipowners are holding out for 55s, certainly not an exorbitant figure, and should the year turn out as well as present indications would appear to promise, we may fairly hope that better figures may be realized. A prosperous year in the export lumber trade will be an agreeable change from the dead level of unsatisfactory seasons which we have hitherto been compelled to report, and, since it will benefit one of the most important of Canadian industries, we are glad to note the improvement in the outlook, and hope that the coming year will fully realize what at present are at best merely hopeful anticipations, although they are based upon sound commercial reasons.

#### FASHION NOTES.

We are now, of course, in the Lenten season, when those of the ladies who go from one extreme to the other, are confined to plain black gowns with as little ornamentation about them as possible, and eschew shopping as a vanity. But the more spring-like weather with which we have been favored has tempted out their less easily swayed sisters and a very fair movement of between-season and spring fabrics has resulted. The millinery houses too, are preparing for their spring openings, and there is a general stir visible preparatory to the commencement of the retail spring trade. Spring lines appear more generally in the store-windows, and show us that, while there is certainly a fair display of novelties, we are to witness the revival of a good many old favorites under new names.

For instance, the printed mohairs now offered as spring novelties and intended to take the place of the nun's veilings, are little else than the brilliantines of some years back. These goods shed dust far better than veilings and do not soil easily, and now that they are shown in the most delicate colors should certainly regain some of their old time popularity. There is also a new vigogne, having hairy stripes like fur, offering. This fabric will make excellent undershirts, but it is out of the question for drapery, owing to its thickness and stiffness. The new colored velvet cloths bid fair to be the success of the season. They are thick, soft, smooth and shining like silk; they cling closely to the figure and drape beautifully, and as they are shown in all fashionable tints will prove strong competitors for the fancy woollens which are unusually numerous and pretty this season.

Present indications seem to point to a season of striped fabrics. Stripes of every style, color and description seem to have stepped into the front rank of novelties and bid fair to be the typical feature in coming spring styles. Naturally the

the principal efforts of the modistes are devoted to studying the best method in which to vary these familiar effects, and a change obtained by forming the stripes into a series of points on the front of the skirts, with perpendicular stripes at the sides and kilts of plain goods alternating, is recommended as being novel without the drawback of intricacy.

Braid and braiding patterns are more fashionable than ever, and expensive costumes are covered with close patterns of black standing Russia upon lighter grounds. Costumes of plain cloth or cashmere have the skirt draped up at the side over a wide panel heavily braided; the close fitting amazon bodice having a braided plastron to match. So great has the demand for braid become that a dolman cloth, covered with a pattern in relief, simulating braiding, has been introduced to compete with the genuine article, and we have seen some pretty jackets made of this new style of cloth.

The new short costume for morning walks or shopping will be very popular. The "trotteur," as this revival of an old style is called, is usually made of fancy checked cloth of the various shades of brown, preferably with lines or streaks of bright colors. The skirt has one deep plaited flounce with a stitched heading and short drapery. The amazon bodice, close-fitting, comes down a few inches below the waist and is buttoned down the front. The out-door jacket of the same material is tight-fitting at the back with a loose front; it has a turn-down velvet collar and revers and is lined with striped silk and fastened with one double button only.

The Odette bodice is another revival that has taken hold of the popular fancy. It is a bodice of red faille francaise or surah, finely plaited on to a plain shoulder piece and fastened round the waist with a belt, something after the style of the old Garibaldi. It may be worn with any number of varying skirts and seems to have been much patronized by the younger ladies.

The adjourned quarterly meeting of the Dominion Commercial Travellers' Association was held at the Windsor Hotel on Saturday when the board of Directors submitted a form of guarantee to relieve the railways from all responsibility, which were adopted by the meeting, and which will be forwarded to the various companies at once. A form of conditions for the merchants to sign was also adopted. Some ten or twelve years ago an arrangement for special rates was made with the railway companies and concessions were granted on condition that a statement should be made on the back of the certificate that the railway companies should not be held responsible for any loss, damage, etc. There has been no hitch in the matter up to a year

or two ago, when a traveller brought suit against one of the companies which was condemned to pay. The companies thereupon asked the Commercial Travellers' Association to relieve them of the suit, but the claim was repudiated. The railway companies in their turn claimed that this was a breach of contract, and on the 25th of November they sent a communication to the association, stating that the privileges would only be accorded to such associations as gave them a guarantee that they would hold the railways free from all responsibility. On the twelfth December a conference of merchants and representatives of the various associations was held in this city, the result of which was that the association drew up a set of resolutions, which were submitted to the railways. These resolutions, however, were not accepted by the companies, and as the time was short the privileges were extended to the first February, and afterwards to a later date. To relieve this condition of affairs the present form of guarantee has been adopted.

The St. Clair Tunnel enterprise, which has lain dormant since the abandonment of the construction of the test tunnel, is to be resumed and pushed through at the earliest possible completion. The work will be carried on by the Tunnel Company directly, without the intervention of contractors, and will be under the control and supervision of Mr. Joseph Hobson, engineer of the Southern Division of the Grand Trunk Railway. The method of excavation will be the same as that adopted in the construction of such works in Great Britain. An iron shield of the size of the proposed bore is constructed at the bottom of the shaft, with a cutting edge facing the work. The shield is forced ahead by hydraulic rams of tremendous power. The material is passed backwards and taken out of the shaft, and the walling up of the tunnel is carried steadily forward as the cutting shield advances, the finished walls furnishing the resistance from which the power of the rams is exerted. The adoption of this method involves the construction of powerful and costly special appliances, and these will at once be put under construction in such different establishments in Canada as are capable of undertaking them, the work being thus divided up in order to secure its completion with the least possible delay. So soon as the machinery is ready work will be begun with the largest working force that can be profitably employed. It is understood, also, that for purpose of securing the utmost possible despatch the force will be arranged in three shifts of eight hours each, and that work will be kept up night and day until the tunnel is completed.

Advices from San Francisco received indicate preparations making among the salmon packers on the Columbia River for next season's catch. It has been said all along that

the canners would refuse to entertain the high rate established by the Union and outside fishermen, and that the industry would not be pushed if the fishermen held out; but it appears that a number of packers have begun distributing twine for nets, a pretty sure sign that the situation is to be accepted, notwithstanding the strong expressions to the contrary that have been heard since the rate per fish was made known. This action is attributed by some to mean that steps are to be taken looking to the crowding out of many of the smaller concerns that will be unable to meet the extravagant views entertained by the fishermen. Should a heavy run of fish be experienced the coming season, it is doubtful if the Union rate would be maintained, as the packers would then have an opportunity to decline acceptance unless upon a more reasonable basis of cost to them; but on the other hand, should the fish prove scarce, packers might be only too happy to obtain stocks, as Columbia River fish is always regarded as of superior quality, and commands a premium in the market against those of outside rivers. With this idea the industry would probably be pushed regardless of cost, in the hope that consumers would consider quality above price.

DEATH has of late been busy in our midst and we have to chronicle the demise of some prominent members of the commercial world. Mr. David Gillies, of the firm of Buntin, Gillies & Co., wholesale paper dealers, of Hamilton, had been in failing health for some years, and his death was not unexpected. He was born in Renton, Dumbartonshire, Scotland, in the year 1840, came to this country in 1853 and became a partner in the firm of Buntin, Gillies & Co. on the death of his uncle, Mr. James Buntin, founder of the firm. Since that time he has been the managing partner, and was known as a most successful business man.—Mr. S. B. Fish, formerly a well known merchant of this city, died a few days ago in Winnipeg.—In the death of Mr. W. H. Kerr, Q. C., Montreal loses a worthy and highly respected citizen and the bar of the district one of its brightest members, a man esteemed alike for his professional ability and high personal character. Mr. Kerr was well known in commercial circles, having been counsel for the directors of the Consolidated Bank at the time of the failure of that institution.—Mr. H. A. Holden, resident manager of the British America Assurance Co., in this city, is another well-known man that we shall miss from among us. He was hardworking and unpretentious and like a true insurance man had endeared himself to all who knew him by his courtesy and gentlemanly bearing.

The creditors of the Dominion Cattle Company do not fear any loss to themselves, and seem to think it will fall exclusively on the shareholders. An actual count of the stock on the range was made during the past sea-



son, which resulted in showing about 17,000 head, including 3,500 calves branded during the season. Advices from the superintendent as late as the 5th instant, say there have been no severe storms, that the weather is warm and stock looking well. It is also said that the amount due the Eastern Townships Bank is amply secured by endorsements and collaterals, without reference to the \$100,000 capital stock standing in the name of the bank "in trust." The difficulties of the company appear to have been brought about principally by poor management, but still we must remember that many American ranche companies have lost money the past few years, owing to their having purchased properties at extreme values, which have not been maintained. The failure of this company is similar in many respects to that of the Canadian Meat and Produce Company, also a Sherbrooke concern, which occurred some years ago, and was due to gross mismanagement, and there seems to be little doubt but that the shareholders will have to pay the piper in this case also.

The following notes upon the position of canned goods are given by the *N. Y. Bulletin*: In future tomato transactions are entirely in Jersey goods, and aggregate 60,000 cases of various brands, at a range of 97½¢@\$.07½, the latter for the more popular packs, and also for cans a trifle larger than the ordinary. Future corn is beginning to attract some attention. Large contracts are said to be made of Maine goods at \$1.25 for best brands. State packs are offered at 95¢@\$.1 laid down, or an advance say of 2½¢@5¢ above the opening figures of last year. Maryland stock can be contracted for at 90¢, or a rise of 5¢ in comparison with last year. In domestic sardines there was a sale of 1,000 cases at 4.95¢. Though additional round parcels may be had at this figure, ordinary qualities are held at 5¢, while for jobbing lots a slight advance upon this latter price is asked. Foreign medium beans are yet meeting with a lively call. Sales were made of several hundred bags at \$2.12½, and to arrive contracts have been made at \$2.15. The stock continues closely sold up, current arrivals not being permitted to accumulate, hence it is a strong market is maintained. The foreign markets are showing an advancing tendency.

The Cincinnati *Price-Current* gives the following as the wheat surplus of the United States at the beginning of the years named, after making deductions for seeding requirements:

Year.	Bushels.	Year.	Bushels.
1888.....	258,000,000	1885.....	344,000,000
1887.....	295,000,000	1884.....	274,000,000
1886.....	277,000,000	1883.....	279,000,000

Allowing 50,000,000 bushels as unavailable reserve, not likely to leave the hands of farmers unless on an occasion of great scarcity, the preceding figures give only 208,000,000 bushels for domestic consumption and export

during the first six months of the present calendar year. The home wants may be stated at nearly 150,000,000, so that what is left for export is much less than the 72,000,000 bushels sent out of the country in the first half of the current crop year. About 10,000,000 bushels per month is apparently the limit of exportable surplus of wheat and flour between this and the beginning of our next harvest; a quantity not large enough to excite the fears of the bear element in the markets.

The Public Accounts of Ontario for 1887 show that there was an expenditure on consolidated revenue account during the year of \$2,595,000, on open accounts of \$430,000, to Quebec on account of common school lands \$100,000, and on capital account \$329,009, which includes some drainage debentures. The gross outlay was, therefore, \$3,454,000. The revenue from all sources was \$3,847,000. Of this sum woods and forests yielded \$990,000 and the Dominion subsidy and grant \$1,196,000. The total expenditure in 1886 was \$3,183,000. In the estimates for 1888 the total amount asked for is \$2,988,000, of which \$2,574,000 is for current expenditure, \$386,100 on capital account, and the rest for refunds. There is an increase this year of \$40,000 in the estimate for the maintenance of public institutions. For immigration only \$7,700 is asked, as compared with an expenditure on that service last year of \$11,800. Last year \$24,500 was expended in enforcing the Scott Act, and a like amount is required this year.

The fifty-fifth annual report of the British America Assurance Company shows that that old established institution has not escaped its share in the heavy losses which have made 1887 such a black year for fire and marine insurance companies. Their experience has been precisely the same as that of other equally well managed concerns, but we are glad to observe the frank manner in which the fact is acknowledged by the Governor, instead of the usual course of attempting to gloss it over by specious reasoning. The decision of the company to abandon the risky and unprofitable branch of marine assurance will be hailed with satisfaction by the shareholders as an earnest of a better showing next year, and the fact that the net surplus over all liabilities is still \$140,815 is a guarantee of the stability of the company and an evidence of a prudent and economical management.

The effects of the recent enormous increase in fire losses in this city will be brought home to our citizens in sombre earnest today. On and after the 23rd the existing rates of fire insurance will be increased 20 per cent., except on three year risks on private dwellings. This advance to be exclusive of the extra of two and a half cents per \$100 previously decided upon to recoup

the companies for the Quebec Provincial tax. The underwriters complain bitterly of the inefficiency and numerical inferiority of our police force. Were the patrolmen adequate in number there would be some probability of alarms being given when the fire was in its infancy and capable of being easily coped with by the brigade, while at present they are never discovered until they have obtained such headway as to render the building a total loss.

The Grand Trunk statement for the half year shows total net receipts £649,800, and a balance available for dividend £240,700. The Chicago and Grand Trunk statement shows a surplus of £17,200 for the year, and the Detroit and Grand Haven statement a balance of £100 in the year. The directors announce a dividend on the guaranteed stock of 2 per cent. for the half year, on the first preference of 4 per cent., making, with the previous dividend, 5 per cent. for the year, and on the second preference at the rate 6s 8d per cent. for the half year.

"DATING AHEAD" shows little signs of abatement. We hear of goods sold during the past month to date six months from next October. A man should thus be able to turn over his stock three times before his note is of use. This forcing of goods and credit is chargeable with the overstocking which is so often assigned as the cause of the business troubles too common of late all over Canada. Some concerted action is necessary among wholesale men to put a period to this reckless and ruinous trading.

New Brazil nuts are now nearly due upon this market, and naturally there is a strong effort making to work off the supply of old previous to the prospective arrival. The market in consequence has shown a yielding tendency of late, until to-day the value has re-eded to the nominal quotation of 5½¢@5½¢, the outside for large goods. There is some hesitation shown to quote new crop to arrive, but the belief is entertained that the value will open up at about 6½¢.

The opening of Parliament attracts the usual amount of attention in the commercial world, somewhat intensified perhaps by the fact that it will discuss the new fishery treaty. It is also understood that measures to carry into effect the suggestions of the Railway Committee will be brought before the House and that some consolidation and improvement of the Railway Act will be considered.

RANGER & GAMACHE, grocers, Vaudreuil, Que., have assigned at demand of P. P. Martin & Co., of this city. Liabilities about \$1100.—Braul & Gendron, grocers, Montreal, have also assigned.

Mr. R. B. Angus has returned from his trip through Europe and northern Africa.

HON. JUDGE MACKAY died this morning, aged 72.

HICKORY.—Next week.

Meetings, &c.

THE BRITISH AMERICA ASSURANCE COMPANY.

The fifty-fifth annual meeting of the stockholders of this company was held in the company's offices, Front st., Toronto, on the 15th inst., the Governor, Mr. John Morison, occupying the chair. Among the gentlemen present were: Hon. Wm. Cayley, Henry Pellatt, W. J. Macdonell, Thos. Long, John M. Whiton (New York), J. Y. Reid, Frank Cayley, G. M. Kinghorn (Montreal), Robt. Thompson, Geo. H. Smith (New York), A. Myers, Chas. D. Warren, John Stewart, Geo. Boyd and Dr. Robertson.

The secretary, Mr. G. E. Robins, read the following

REPORT.

The Directors have the honor to submit their annual statement, showing the company's assets and liabilities, and the result of the business for the year ending 31st December.

It is to be regretted that, owing to so many exceptionally large fires in the principal cities of Canada and the United States, the fire business of the company has not been as profitable as desired.

The Ocean Marine business also shows a loss, and, as it always has been a precarious one, your Directors have decided to abandon that branch.

The Directors hope for more gratifying results during the ensuing year, as the business of the company was never in a more satisfactory condition.

All of which is respectfully submitted.

J. MORISON, Governor  
G. E. ROBINS, Secretary.

Toronto, 15th February, 1888.

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING DECEMBER 31ST, 1887.

Assets.	
United States bonds .....	\$413,175 00
Bank and other dividend paying investments .....	465,352 37
Real estate (Compy's building) .....	90,000 00
Mortgage on real estate .....	450 00
Cash in office .....	5 66
Cash in banks .....	49,972 06
Bills receivable .....	8,072 26
Office furniture, business maps, etc .....	17,845 68
Agents' balances .....	73,804 25
Interest due and accrued .....	7,560 13
	\$1,126,239 01
Liabilities.	
Capital stock .....	\$500,000 00
Losses under adjustment (fire) ..	76,300 81
"    "    (marine) ..	11,818 87
Dividend No 87 (balance) .....	3,122 12
"    "    88 .....	17,500 00
Balance .....	517,497 21
	\$1,126,239 01
Profit and Loss.	
Fire losses, paid... \$463,262 80	
"    "    unsettled. 76,300 81	
	\$539,563 67
Marine losses, paid... \$90,075 48	
"    "    unsettled 11,818 87	
	101,894 35
Commissions and all other charges .....	238,330 24
Government and all local taxes ..	20,984 66
Rent account (including taxes) ..	4,707 65
Depreciation in investments ...	15,829 59
	\$921,310 06

Fire Premiums . . . . .	\$825,163 90
Less reinsurance..	71,646 68
	\$753,517 22
Marine premiums . . . . .	\$97,951 87
Less reinsurance..	5,099 57
	92,852 30
Interest .....	38,221 24
Rent Account .....	5,669 78
Balance .....	31,049 62
	\$921,310 06

Surplus Fund.

Dividend No. 87 .....	\$ 17,500 00
"    No. 88 .....	17,500 00
Profit and Loss .....	31,049 62
Balance .....	517,497 21
	\$583,546 73
Balance from last statement . . .	583,546 73
	\$583,546 73

Reinsurance Liability.

Balance at credit of Surplus Fund .....	\$517,497 21
Reserve to reinsure outstanding risks .....	376,681 46
	\$140,815 75

To the Governor and Directors of the British American Assurance Company, Toronto:

GENTLEMEN,—We, the undersigned, having examined the securities and vouchers, and audited the books of the British America Assurance Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is a statement of the Company's affairs to 31st December, 1887.

R. R. OATHRON, } Auditors.  
HENRY M. PELLATT, }

In presenting the report Governor Morison said:

It is not a pleasant duty for a president of a company to present the annual statement showing a loss on the business for the year and the only consolation to be had under the circumstances is that we are in good company; for you will notice by the statements already published a great many of the ablest and best managed companies in the United States are in the same position, and I have no doubt the depressed state of business, and the extreme dryness of the season, had something to do with such a result. But the companies have the remedy in their own hands, and that is to charge a higher rate and begin first with those places where they have suffered the most.

You will also see that the ocean business has been unprofitable, and considering the limited amount of business which was done from the few Canadian ports, and taking into consideration the bad practices which prevail in the mode of payment, having to take notes one year after date for insuring wooden hulls, we believed we had either to extend our business largely in other countries or give it up, and I think you will endorse our action and say we adopted the wisest course, for we don't give a button for a large business with all its cares and trouble unless it is on a solid foundation.

At the end of each year our investments are all revised and the market price arrived at, and you will observe they have been depreciated to the extent of \$15,829.59; and some of you gentlemen may think that we ought to have valued the Company's building and increased the amount on the same basis, which would be a very reasonable argument, for it cost \$112,790.69 ten years ago, and was re-

duced about six years to \$90,000, and has remained at that figure ever since. But your directors thought differently, and their reason for doing so was great difference of opinion existing upon the value of real estate, and it is not an easy task to arrive at the actual cash value for such a large building, and they believed the shareholders did not care what value was charged in our statement, for they were as competent to form their own opinion of its value as we had done. Now, gentlemen, I have nothing more to add; your business is now being done direct from your own office with special agents paid by salary to watch your interests all over the United States and Canada, and although the year has given a greater loss ratio than formerly, still with a steady and consistent policy we must achieve success. I now beg to move the adoption of the report.

Moved by the Governor, seconded by J. Y. Reid, that the report now read be adopted and printed for distribution among the shareholders. Carried.

Moved by Thomas Long, seconded by J. M. Whiton, that the thanks of the shareholders are due and are hereby tendered to the Governor, Deputy-Governor and Directors of this Company for their attention to the interests of the Company during the past year. Carried.

Moved by Dr. Robertson, seconded by John Stewart, that Messrs. W. J. Macdonell and Henry Pellatt be appointed scrutineers for taking the ballot for directors to serve during the ensuing year, and that the poll be closed as soon as five minutes shall have elapsed without a vote being taken. Carried.

The following is the scrutineers' report:

We, the undersigned scrutineers, appointed at the annual meeting of the British America Assurance Company, on the 15th day of February, 1888, declare the following gentlemen unanimously elected directors:—Messrs. John Morison, John Leys, Hon. W. Cayley, J. Y. Reid, A. Myers, G. M. Kinghorn, Geo. H. Smith, Thos. Long and Dr. H. Robertson.

W. J. MACDONELL, } Scrutineers.  
HENRY PELLATT, }

The meeting then adjourned.

At a meeting of the Board Mr. John Morison was re-elected Governor, and Mr. John Leys re-elected Deputy Governor.

Financial.

MONTREAL, Thursday Ev'g, Feb. 23, 1888.

The money market presents somewhat of an anomaly. It is known that funds are plentiful and rates comparatively low, and yet lenders are not anxious to effect loans and collaterals are subjected to the closest scrutiny. In fact there is a nervous feeling apparent, and the eagerness with which the faintest rumor is sought for, as to probable business embarrassments, shows significantly the current of popular feeling. We may quote call loans as low as 5 per cent with mercantile paper nominally at 7 to 8 per cent, but in the case of second class paper these figures are daily exceeded, if loans are to be obtained. Sterling exchange sixties are quoted at 93-16 @5.16 between banks, and 93 @ 1/2 over the counter. Demand 92 @ 1/2 and 92 @ 1/4. Cables 10 1/2. Posted in New York 4.85 1/2 and 4.87.

Actual rates 4.85 and 4.86½. Cables 4.87. New York funds command ½@¾ premium between banks and ¾@1 over the counter. The stock market has been dull and dragging through out the week, although prices have been fairly well maintained. Very little business has transpired, and the market is pretty well in the hands of scalpers, the investment brokers doing absolutely nothing. The usual crop of rumors has been used to keep the market fluctuating, but on the whole prices close only about one point under those of last week and with a fairly firm feeling :

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerco .....	715	111	109½	123½
East. Townships..	30	119	119	122
Hochelaga .....	6	95	95	98½
Merchants .....	4	224½	224½	133½
Montreal .....	886	215	212	248½
Ontario .....	55	112	112	117½
<i>Miscellaneous.</i>				
Can. Pacific .....	300	58½	57½	62½
Gas .....	10	210	210	226½
Hoch. Cot. Co .....	50	123	123	141½
Montreal Cot. Co..	25	91	91	120
N.W. Land .....	100	54	54	58
Richelieu .....	1986	45½	43½	65
do (payable 1st May).....	175	45½	.....	.....
Telegraph .....	130	94	92½	94½

**GLASGOW**  
**Lead and Color Works**  
**MONTREAL.**

**THE "ELEPHANT" BRAND**  
Of Pure White Lead,  
Which is so justly popular in Canada, is manufactured under the control of the original proprietors.  
**"ELEPHANT"**

Ready Mixed Paints, made up in all the choicest tints. Every package is warranted to please. Every shade matched. Order early as the spring demand will be great. Only one quality—THE BEST.

- ELEPHANT** Patent Zinc Paint, snow white—gives a beautiful and lasting finish.
  - ELEPHANT** Water Colors, for Walls and Ceilings—Lime proof.
  - ELEPHANT** Colored Paints in tins, cans and kegs.
  - ELEPHANT** Japan Colors in all the newest and richest colors.
  - ELEPHANT** Varnishes and Japans superior to imported.
  - ELEPHANT** Stains and Liquors for finish and beauty.
  - ELEPHANT** On the package is the only guarantee of really good paint.
- The newest, most central and best equipped Paint Factory in Canada.

**FERGUSON, ALEXANDER & Co.**  
**MONTREAL.**

MONTREAL WHOLESALE MARKETS.  
Thursday Evg., February 23, 1888.

The tone of trade generally is satisfactorily firm. The volume of transactions is steadily increasing, and most commodities are held firmer. A significant feature of the week has been the feeling in cheese, and a development of weakness, and perchance a fall in prices

seems to be unavoidable in the near future, looking to the state of stocks here, the lack of foreign demands and the indifference of buyers. The many and continuing indications of an early and long spring are having a naturally healthy influence on trade, and the hearts of merchants are high. Fear of the 4th, however, has its influence also, and manufacturers especially are not seeking commissions very heartily, while the advance shadow of what that day may bring forth is over them. Still, our opening sentence may stand as an accurate expression of the present position of things commercial. Complaints are not decreasing as to the tardiness of expected remittances, but here again the forward influence of the 4th of March may be remembered to qualify anxiety.

**ASHES.**—Receipts continue moderate. Sales at \$4.40 down to \$4.30 for first pots; second \$4. Pearls \$7.50 for first sort. Receipts since 1st January, 457 brls pots, 58 brls pearls; deliveries, 434 brls pots, 48 brls pearls. Stock in store, 6 p.m., Feby. 22, 438 brls pots, 16 brls pearls.

**BREADSTUFFS.**—Fair local trade generally, and prices are fully maintained. Wheat continues quieter. Peas are in demand in face of the light offerings and 73c has been paid along the line. Barley is scarce and the trading done was at the highest. In flour, a lot of 2,000 changed hands on private terms, which are believed to have been good. Strong bakers' is quoted up to \$1.25 and good business done at that. Market here may be quoted:—Canada red winter wheat, 85@87c; white winter, 85@87c; Canada spring, 83@84c; No. 1 hard Manitoba 86@87c; No. 2 do 83 83@84c; No. 1 Northern 83@84c; peas, 73½@74½c per 66 lbs, in store; oats 42c@43c per 34 lbs.; rye, 50c; barley 65@70c; corn, 70@71c, duty paid, and 62c in bond. The European markets are calmer:—Cargoes off coast, wheat and corn, nothing offering. Cargoes on passage and for shipment, wheat quiet but firm; corn slow. French country markets very firm. Liverpool wheat, spot, quiet but steady. Corn, do, rather easier. Liverpool red American spring wheat, 6s 7d. Wheat and flour in Paris quiet. Frosty weather continues in England. Minnesota first bakers flour, 24s. Mark Lane English and foreign wheat, quiet; do. American and Danubian maize, quiet; do. English and American flour, quiet. The amount of wheat and flour reduced from wheat afloat to Europe shows an increase of 158,000 quarters, or 1,264,000 bushels, compared with a week ago, and a decrease of 1,008,000 quarters, or 8,064,000 bushels, compared with the same time last year.

**GROCERIES.**—Local market, as usual, reflects that of New York. Sugars are firm, and if anything there is a slight reaction manifested against the decline of a week ago, though quotations are unaltered. Molasses are unchanged. Teas are firmer and steady. Foreign advices give coffee as a turn easier, but there is no appreciable movement in sympathy here as yet. Spices are unaltered, and nothing definite can be said about tendency. Fruits remain stationary and tinned goods are in no better demand. Valencia raisins are firmer. Currants are slightly easier.

**DRY GOODS.**—From the suburbs retail trade business is reported as keeping up wonder-

fully well, while city men complain of a falling off. Wholesale firms are busy executing orders placed sometime ago, but present orders are few and far between. Travellers from the regular spring trip are in or coming in, but if present indications of a long spring continue they will soon be on the route again. From their reports we gather that Canadian manufactures of all kinds, woollen and cotton, are in good demand and that prices are firmly maintained. Remittances are still a subject of general complaint.

**DRUGS AND DYE-STUFFS.**—The market increases in strength, even if slower. The changes in values during the past four or five weeks have been many and general, but unimportant. In gums but small stocks of Arabic remain, and the market is strong at a considerable advance; shellac has declined; tragacanth is quiet. Cod liver oil is more or less flat. Olive oil is firm at the advance established a fortnight ago. Gentian firmer. Rhubarb declined. Canary seed in good demand at the advance; hemp and rape higher. Acids—carbolic in good demand and firm at advanced prices; citric, fluctuating and easier; tartaric, firm. Borax very firm at 12½c per lb. In camphor large sales have been made for spring delivery, but at the moment it is easier; however, should there be any brisk demand later, supplies will be difficult to obtain. Cream tartar easier. Glycerine and quinine still tend downward. The only feature of note in dyestuffs is the upward tendency in logwood.

**DAIRY PRODUCE AND PROVISIONS.**—The Montreal trade is quiet but normal. In cheese, while choice stock continues to move steadily at previous quotations, there is a feeling that holders cannot afford to raise their voices very high. The rumor that some northern New York State cheese in Montreal bond had been reshipped across the line has been positively confirmed, and this fact is significant. At Liverpool the quotation is still 58s 6d. Shipments abroad have decreased in volume, and indeed foreign trade is quite dull. Should no improvement be effected in the foreign trade during the ensuing week, and the home markets remain at rest, as they are likely to, a fall in prices may be expected by Monday. From all the English markets, weakness is reported. In butter, locally the demand has been fair at steady prices. In the beginning of the week a decline movement was threatened and feared, but to-day the position is fairly satisfactory. Choice grades of butter are scarce, and are rapidly taken up when exposed, at choice rates. Eggs show well. New laid eggs come in fairly but the demand is not for them. The Western lured are the general favorites at present, and they may be had at 16@17c. Held fresh stock is quoted 18@20c, and Montreal limes, 18c. Other grades, partly frozen, are offered at 13@15c. For pork the demand is fair and business is active at the quotations. Lard has advanced and is firm at \$6.75@\$7.

**FISH AND OILS.**—Unusual activity again marked business during the past week. It is not at all unlikely that before this time next week stocks here will be completely cleared out. Green cod, large, advanced 25c to \$5, and do No. 1 also had a quarter added to its market price. The feature of the week's business, however, was the great demand and sale of fresh herrings, the whole stock going at \$1 a hundred in casks. Oils were very strong in Halifax, and here S.R. pale seal was held firm, but no transactions of any importance were effected.

**GREEN FRUITS.**—Apples of the better and more popular sorts are in demand and moving briskly. From \$3@3 50 must be paid for good stock per bbl., while ordinary cannot be had under \$2.50. Lemons move freely and firmer at \$3 per box for Messina and Palermo fruit. Oranges are also moving as freely as can be expected, but prices have been stationary for the past week or two. Valencias unpacked, \$4.25; do packed, \$4.50. Extra quality Florida oranges are quoted at \$5.50 per box, and Jamaica do \$6.50 per bbl. Cranberries move sluggishly at \$3@3.50 per bbl. Dates \$4.50@5, according to quality. Bananas, Aspinwall, \$4@5 per bunch. Spanish onions, in barrel, \$3.50@4. The city and district trade is not so satisfactory as it might be, but a very considerable amount of shipping business is being transacted.

**HAY ETC.**—With receipts in such volume as to just satisfy the demand, the market maintained a steady activity throughout the week. Quotations, however, are nominally unchanged. Choice timothy still brings \$12 and inferior \$8 per 100 bds. In pressed hay business is being done at \$12 per ton for No 1, while No. 2 and No. 3 can be had at \$1 and \$2 less money respectively. Straw, according to quality, is in demand at \$5@7 per 100 bds. For feed demand has increased and prices tend to stiffen, though they fall to be quoted no higher than last week. Mouillie, \$27@29; bran, \$19.50@20; shorts, \$21@22 per ton.

**HORSES.**—The supply of good animals is considerable. Business has been brisk at what are considered satisfactory rates, though prices compare unfavorably with the average of the last twelve months. If the rumored arrival of traders this ensuing week be confirmed rates should advance, as the stock is not too large, while its quality is excellent. Past week's shipments to U.S. averaged \$97.69 per head, while the extreme prices realized were \$90@100. Orders on hand for coach horses are found difficult to fill.

**HIDES AND TALLOW.**—The market for hides is low. A decline of a cent was expected during the week, but the fall was staved off—it cannot be for long. Tanners are meditating a reduction of output. Calfskins are coming in and there is a demand, light as it is, for lambskins. Our quotations of last week stand. Tallow is steady and in fair demand, 4½¢ being top quotation.

**IRON AND HARDWARE.**—No receipts of pig iron during the week and stocks almost bare. British markets show little or no activity. For manufactured the demand is somewhat better here. In agricultural implements and general hardware, more activity begins to be evinced. In nails, prices are maintained in the very little business that is doing. Factories on canal must shut down for a time for lack of water. Warrants in Glasgow are called at 39s 3d, No. 3 iron in Middlesborough is at 31s 6d and hematite pig in Workington at 43s. London, February 20.—Spot tin, £167; three months' futures, £144, sales of futures, 110 tons; market quiet; G. O. B. Chili bars, £78; sales of spot, 325 tons; sales of futures, 325 tons. Soft Spanish lead, £14 15s. Best selected copper, £18 10s; soft English lead, £15; Silesian spelter, £19 12s 6d; Star antimony, £50; tinplates, 14s 9d.

**LEATHER AND SHOES.**—Trade continues quietly fair; indeed present month compares more than favorably with the first of the year.

The European demand seems to be on the increase, and the shipments from Quebec have been very large. Though the tone of trade is more satisfactory prices continue unchanged. Doubtless after settling day a marked improvement all round will set in. Several factories have large orders, but manufacturers feel chary of executing them until it is seen what the coming month may bring forth. Registered prices obtained in leather during the past few months must not be taken too absolutely. A considerable number of holders were forced to sell, and rates were cut below the lowest business standard. The outlook is fairly promising, however. While there is no marked improvement in the boot and shoe trade, it is steady, and with the advance of the spring time will certainly gain strength.

**RAW FURS.**—There is nothing to report but normal trade locally, with a tendency to ease. Declines have been expected and are taken quietly. The results of the latest Lampson and Hudson Bay sales in London, held from the 30th January to 3rd February, have come to hand. The condition of trade on the other side ended very badly so far as the English trade was concerned, nor was it much more satisfactory with the German and French buyers, a large number of whom were in attendance. Most of the sales show a decline varying from 10 per cent. to 25 per cent. 100,000 beaver skins of Hudson Bay Co. were sold at a decline of from 15 per cent. to 20 per cent. 1,500,000 muskrats were bought, principally on German account, buyers paying an advance on last sales of 10 per cent. on the better grades and 15 per cent. on the more common stock. Of racoon skins, 106,000 were sold at an advance of 20 per cent. on last year's rates. Last year's quotations ruled in a sale of 150,000 skunks. White fox—5,000 sold at a decline of 25 per cent. Parcels of lynx passed to American and German buyers at a 20 per cent. reduction. 23,000 marten skins were sold, mostly for English consumption, at a decline of 10 per cent. The popular demand for mink seems to have no effect in stiffening prices, as the 118,000 skins disposed of went at 10 per cent. less money than the very low price of last year. Several irregular lots changed hands. 14,000 N. W. Cape and 1,300 Cape Horn went at a reduction of 15 per cent. for the smaller sizes, and somewhat better rates for the larger sizes; for very good skins an advance on last year's figures was effected. Altogether, the result of the sales was not unsatisfactory, as the prices realized were better than were expected.

**SEEDS.**—The amount of business doing is quite satisfactory for the middle of February, and there is promise of a good season's trade. Orders from the Northwest are employing merchants, but as yet there is little doing in this and neighboring provinces. Quotations are virtually unchanged from those of the first of the month. Timothy (which may be said to be gaining in firmness), 3½¢; red clover, 8½@9¢; alsike, 9@10¢; rawden clover, 9@10¢. The London seed market is reported as devoid of any feature of either interest or importance.

**WOOL.**—Local business is satisfactory. All classes of wools are in moderate demand, and the animation in Cape of Good Hope manifested abroad is reflected here. A large parcel of Cape changed hands yesterday at 15¢ and prices may be quoted at 14¢@15½¢. Reports of the latest sales in London give the bidding as active, the tendency firmer and buyers operating freely.

Leading Wholesale Trade of Montreal

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WHOLESALE

DRY GOODS

713 St. Peter Street,

MONTREAL.

We beg to inform our customers that we now occupy two flats over our Retail Store, Notre Dame street, where we are opening our

SPRING \* GOODS

in all the leading lines.

We respectfully solicit a call from you when in the city.

All letter orders will have our prompt attention.

CARSLEY &amp; CO.,

113 St. Peter Street,

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AND

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LONDON, ENGLAND.

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ST. LAWRENCE  
WARD.**

Give Your Support to  
**JOHN ATKIN,**

and do not lose the opportunity of electing a man of acknowledged business ability, who can give an unfettered and independent vote.

**IMPORTANT  
TRADE SALE  
OF  
\$100,000**

Worth of Goods, WOOLENS, TWEEDS, WORSTEDS, SERGES, by Auction on

**MARCH 7th, 1888,**

Preparatory to retiring from business.

The undersigned are instructed by Mr. A. JACOBS of this city to dispose of at auction the whole of his well selected stock of Woollens, Tweeds, Worsted, Serges, &c. These goods are quite new, were bought for cash, and of them at job lot prices and offer an exceptional opportunity to MERCHANT TAILORS AND CLOTHIERS to obtain bargains. The sale will take place at Mr. Jacobs' Warehouses, in the premises 303 and 305 St. James Street, directly over the offices of the "Journal of Commerce." Lunch on the premises.

**BENNING & BARSALOU, Auctioneers.**

**ALBERT E. TURNER & CO.,**  
Wholesale Manufacturers of  
**Fine Boots and Shoes**

165 St. James Street,  
Factory, 2 St. George St. | **MONTREAL**

**TORONTO WHOLESALE MARKETS.**

(Revised by Telegraph.)

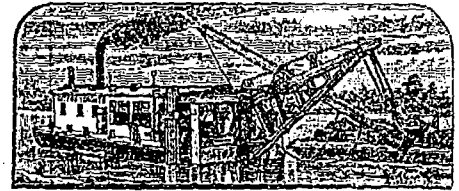
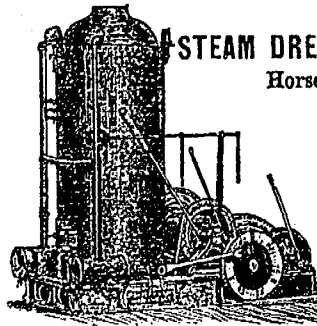
Toronto, Feb., 23 1888.

The wholesale trade is quiet here, but there are more hopeful signs and the feeling is steadily improving. The movement is less than a year ago, and a good deal of caution is exercised. Remittances are, in the majority of cases, backward, although we hear of a good many favorable reports. The money market is inactive and rates unchanged. The best commercial paper is discounted at 7 and the general run at 7½ to 8 per cent. Sterling exchange firm; 60 day bills between banks 109½ @ 109½, and across the counter at 109½ @ 109½. The stock market continues dull and irregular.

**M. BEATTY & SONS,**

WELLAND, ONTARIO.

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



**ASBESTOS MILL BOARD**

STEAM PACKING

MANUFACTURED AND FOR SALE WHOLESALE AND RETAIL BY

**The \* \* Dominion \* \* Leather \* \* Board \* \* Company.**

5 St. Peter Street, MONTREAL.

**DOVERCOURT TWINE MILLS,**

Manufacturers of Cotton and Hemp Twines and Cordage, Hammocks, Tennis, Cricket and Fly Nets. AVIS' PATENT BELTING, BRAIDED LINES.

SAMPLER ROOM,

50 Front Street East, TORONTO.

The fluctuations of bank shares, however, are slight. Loan company stocks in some cases are weaker. The following are the bids of today as compared with last Thursday:—

Banks.	Bid Feb. 23.	Bid Feb. 16.	Loan Cos.	Bid Feb. 23.	Bid Feb. 16.
Montreal..	213½	213	Can Per. ....	194	199
Ontario...	111	110½	Freehold .....	...	...
Toronto...	190	190	Western Can. ....	...	185
Merchants	123½	123	Union .....	130	130
Commerce	119	109½	Landed Credit. ....	...	...
Imperial...	130	129½	Bldg. & Loan. ....	101	101½
Federal...	...	...	London & Can'd 147½	146	118
Dominion..	213½	213	Farmers Loan .....	118	118
Standard.	123½	122	Ontario Loan. ....	...	118
Hamilton.	135	135	Central Canada. ....	...	...
Central...	...	...	National Invt. ....	...	...

**BUTTER.**—Business has been quiet this week. There has been a good jobbing trade for choice qualities, and prices are firm. The best dairy tub jobs at 20c @ 21c and choice large rolls at 18c @ 19c. Medium qualities 15c @ 17c, and inferior at 12c @ 13c. Eggs steady at 20c for fresh in case lots, with the supply increasing. Cheese quiet and steady, the best selling 11½ @ 12c, and inferior at 10 @ 10½c.

**SEEDS.**—The chief business continues to be done in alsike, which is steady at \$5 @ \$5.35 for the best and \$4.25 @ \$4.50 for inferior qualities. Red clover \$4.90 @ \$5.10, and timothy \$2.50 @ \$3.

**HOGS.**—Packers are out of the market and trade is chiefly in small lots, which sell at \$7 @ \$7.25.

**DUGS.**—There is a fair trade being done, and prices are in most cases unchanged. Cubeb berries firmer at \$2.25 @ 2.40. Opium also firmer at \$4.80 @ \$5. Howard's quinine 70 @

**FOR SALE.**

A half-medium *PEERLESS PRESS*, 14 x 20, in good order, with Ink Fountain, &c.; cheap. Address

**JOURNAL OF COMMERCE,**

303 and 305 St. James St., Montreal.

**A GENTLEMAN RESIDING IN WIN-**

**NIPEG,** who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "G," P. O. Box 708,  
WINNIPEG, Man.

75c; morphia \$2.75 @ \$2.85; tartaric acid 60 @ 65c.

**FLOUR AND GRAIN.**—Trade in flour is still very dull and prices are nominal. Straight roller is quoted at \$3.75 @ \$3.80 and extra at \$3.45 @ \$3.50. Patents are quoted at \$3.80 @ \$4.20, according to quality. Wheat is steady; some grades, such as red winter and Manitoba, are in demand and firm owing to scarcity, but other kinds are apparently little wanted. No. 1 red winter was 93c bid, and No. 2 red would bring 84c on track; No. 1 hard Manitoba is quoted at 90c, and No. 1 Northern at 86 @ 87c. No. 2 fall sold at 83c on track, and No. 2 spring is quoted at 79 @ 80c. No. 3 fall is nominal at 80c. Barley dull; No. 1 is quoted at 79c, No. 2 sold at 76 and 75c, No. 3 extra is quiet at 73c and No. 3 at 70c. Oats are steady with sales of heavy white at 44 @ 44½c, and of light mixed at 43c on track. Peas unchanged, with No. 2 quoted at equal to 60c for shipment. Corn steady at 62c, and rye is nominal at 67 @ 70c. Oatmeal firm at \$5.35 for ordinary car lots, and at \$5.60 for granulated.

**GROCERIES.**—There is a quiet trade, and prices as a rule firm. Teas dull and unchanged. Sugars steady; granulated 7½c @ 7¾c. Paris lump 8¾c, and Canadian refined 6½c @ 7½c. Syrups scarce and firm. Fruits

JNO. BOWMAN. WM. KENNEDY.  
**BOWMAN, KENNEDY & CO.**



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DEALERS IN

Hardware  
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LONDON, - - ONT.

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(LIMITED)  
Manufacturers of and dealers in

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And UPHOLSTERERS' SUPPLIES.

INGERSOLL, - - ONT.

- St. Catharines Saw Works. -

R. H. SMITH & CO.,  
ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

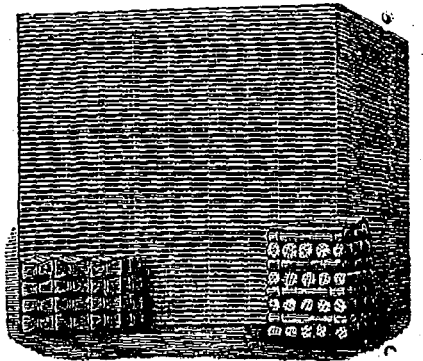
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At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Haglan, 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



**GILMOUR & CO.**

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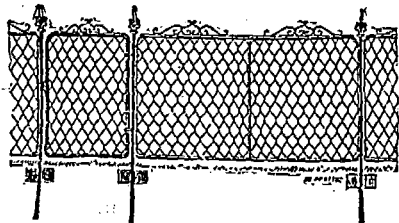
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**E. C. JONES,** Manufacturer of Woven  
Metal Fencing. Patent Iron Posts, &c. Special  
to the trade. Address E. C. Jones, 47 King  
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**BELLS!**

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

Special Bells made to order.

**C. O. CLARK,**

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

SUCCESSOR TO O. L. CLARK.

PROVISIONS.—Trade is quiet and featureless. Cured meats are held firmly owing limited stocks. Bacon 8½ to 9c in car lots for long clear, and at 9½ to 9½c for small lots. C. C. rules at 8½ to 8¾c. Hams are quoted at 11½ to 12c, and Mess Pork at \$17 to \$17.50. Lard firm with sales of 20 and 50 lb pails at 10½c @ 11c. Dried apples firm at 5½c @ 6c, and evaporated at 10½c @ 11c. Potatoes are quoted at 90c @ 92c a bag in car lots. Hops sell in small quantities at 15 to 16c for the best; trade lots dull at 12c @ 14c.

WOOL.—The market is quiet and prices unchanged. Selected fleeco is quoted at 21c @ 22c, coarse 19c @ 20c, and Southdown at 25c @ 26c. Pulled supers 23c @ 24c, and extras 27c @ 28c.

MARKET REPORTS.

ST. JOHN.—Codfish, per qtl., large dry, \$3.65 @ \$3.75; medium, \$3.50 @ \$3.60; Pollock, \$2 @ \$2.10 Haddock, \$1 @ \$1.25; Herring, Bay, per brl., split, \$2.75 @ \$3; do. hf-brl. \$1.50; Herring, Shelburne No. 1, \$4.25 @ 4.50; No. 2, \$3.25 @ 3.50; do., Labrador, \$6.00. Smoked Herring: Grand Manan, sc'd, per box, 12c; Tucktails, lengthwise, 8c @ 12c.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$4.50 @ \$4.75; do., soft, \$4.20 @ \$4.25; Small Shore, prime, \$4.10 @ \$4.25; soft, \$3.85 @ \$4. Herring per bbl. Bay Islands, split No. 1, \$2.40 @ \$2.50; do., No. 2, \$2; do., round No. 1, \$2.00 @ \$2.25; Labrador, No. 1, nominal; Shore, No. 1 split, fat, \$3.75 @ \$4.00; No. 2 split \$2.50 @ \$2.75; Round Shore, No. 1 \$3.25 @ 3.40; No. 2, \$2.25 @ \$2.50; Alewives, nominal. Mackerel: No. 2 large, \$10.50 @ 11; No. 2, \$10 @ 10.25; No. 3 large, \$10.00; No. 3, \$10.25; No. 3 Rimmed, @ \$10.50; Small, \$6.00. Salmon: No. 1, nominal, \$15.00; No. 2, do., \$13.00; No. 3 do., \$11. Oils.—Cod Oil A, imp. gal., 24c

steady; currants 6½c; Valencia 6c @ 6½c according to quality. Rice is firmer at 3½c @ 3¾c. Fish is in fair demand, cod, in quintals, \$5.50 @ \$5.75.

HARDWARE.—Business is quiet, but prospects are said to be improving. Prices as a rule are firm at unchanged quotations. Tin is quoted at 38c @ 40c for ingot and at 39c @ 41c for bar. Copper, 19c @ 20c for ingot 25c @ 30c for sheet, and 28c @ 31c for bar. Iron unchanged at \$2 for ordinary bar. Tin plates I. C. coke \$4.25; I. C. Charcoal \$4.75.

HIDES AND SKINS.—The hide market is quiet and unsettled. No. 1 green is quoted at 6c, No. 2 at 5c and No. 3 at 4c. Calfskins dull at 7c @ 8c for green. Sheepskins firm, the best bringing \$1.15 @ \$1.25.

LIVE STOCK.—The receipts of cattle are fair and the quality of the offerings yesterday show a slight improvement. Choice steers are quoted at 4½ @ 4¾c. Bulls sell at 3c @ 4c per lb, and milch cows at \$25 @ \$40 a head. Butchers' cattle sell at 2½c @ 4c per lb, and sheep and lambs at \$4.50 @ \$5.50 a head. Hogs steady at 5c @ 5½c per pound for the best and at 4¾c @ 5c for heavy.

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 Skipton, - - - England,  
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**SPOOL COTTON**  
**Crochet Cotton, etc.**

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We are prepared to furnish quotations to the trade for any class of Mirror  
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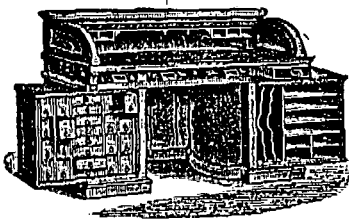
**W. STAHLSCHMIDT & CO.**

PRESTON, ONT.,

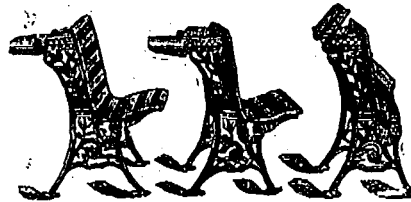
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Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887.



ROTARY OFFICE DESK—No. 51.



THE "MARVEL" SCHOOL DESK.  
 Patented January 14th, 1886.

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WHOLESALE MILLINERY TRADE ONLY.

I WISH to draw the attention of the Wholesale Millinery Trade to the fact that I am prepared to furnish prices  
 for **BUCKRAM HATS OR BONNET FRAMES** that will be an inducement to the trade all over Canada.  
 I am constantly adding new designs, and will moreover copy any one or two price Buckram Frame for the trade on  
 receipt of sample or specification. Straw goods of all kinds altered to latest styles. Send for samples and  
 price list.

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338 ST. JAMES STREET, MONTREAL.

REFERENCES—Any of the leading millinery houses of Montreal.

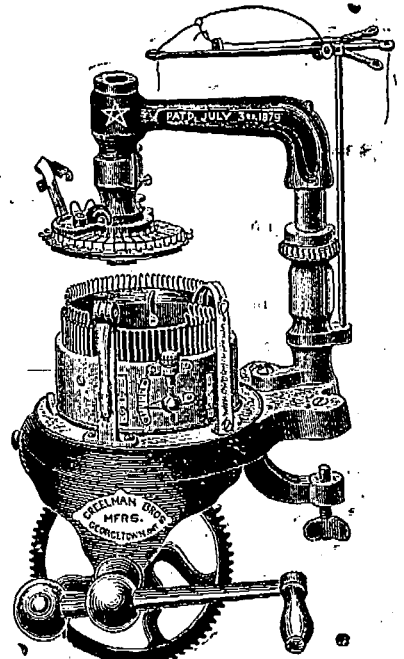
@ 25c; do. B, 20c; Whale Oil, 40c; Pale  
 Seal, steam refined, 50c; do., not refined, 30c;  
 Straw, 30c. Oats, P. E. I., per bush., 37c@  
 40c; Canada, do., 36c@38c; Barley, do., 75c;  
 potatoes, per bush., now 35c @ 38c; Butter,  
 per lb., 16c@22c; Lard, 11c@12½c; Beans,  
 per bush., \$1.75; Peas, round, per bbl.,  
 \$4.60; do., split, per bbl., \$5.50 @ \$5.70;  
 Cheese per lb., new factory, 12c@14c; Dried  
 Apples per lb., quartered, 5½c@3½c; do,  
 sliced, 7½c@8½c.

BOSTON.—Potatoes quiet. Provincial, \$2.25  
 @ \$2.37. Eggs dull. Provincial, 21c @ 24c.  
 Hops dull. New York 1887, good, 10c @ 20c.  
 Oats steady, fancy 46½c @ 46¼c per bush.;  
 No. 1 white 46¼c @ 46¼c. Mackerel quiet but  
 values are steady; P. E. I., 2's, \$15 @ 15.50.

GLoucester.—Newfoundland herring \$4.00  
 per bbl. Nova Scotia large split \$5; medium  
 \$3½ @ 3¾; Labrador \$5 @ \$5½; trout \$14½  
 per bbl; pickled codfish \$5; haddock \$4; halibut  
 heads \$3½; tongues \$6; sounds \$11½;  
 tongues and sounds \$8; alewives \$3½; Cali-  
 fornia salmon \$15; Halifax do., \$17. Clam-  
 bait \$7 @ 7½; slivors \$7.

NEW YORK.—Eggs dull. Canada choice,  
 late packed, 20c @ 22c. Cranberries, Cape  
 Cod, fancy dark per barrel, \$10.50 @ \$11.50;  
 fair to prime, \$8.00 @ 10.00; per crate,  
 \$2.50 @ 3.00. Hops quiet; New York State,  
 best 1887, 13c@16c; common to good, 1886,  
 6c @ 8c; 1885, best, 5c@7c; German, 1887,  
 best, 20c@25, Potatoes, Peerless, \$3.12 @ 2.25.

**THE WORLD'S ISTAR  
 KNITTING MACHINE**



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

Onions, Orange Co, red, \$2.50 @ 3.25; do.  
 Conn., red, \$3.25 @ 3.75. Cabbage, L. I., per  
 bbl, \$8.00 @ 9.00.

SPECIAL NOTICES.

A. Robb & Sons, of Amherst, N.S., assure us  
 that the parlor stove which bears the name of  
 "Lansdowne" is one of their most successful  
 stoves, and they claim that it has more new  
 and valuable improvements than any stove  
 made in Canada. They also claim that the  
 newest thing in box stoves is that introduced  
 by them, which not only has the top to swing  
 but has two boiler holes with a moveable  
 centre piece.

TRADE SALE.—Attention is directed to the  
 trade sale of tweeds, woollens, &c., advertised  
 on another page by Mr. S. A. Jacobs, the well-  
 known wholesale merchant. Mr. Jacobs has  
 exceptional facilities for buying job lots at  
 low prices, for cash, and the trade may conso-  
 quently look for bargains.

**JOCKEY CLUB**



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THE NEW ENGLISH TONIC!

SOLD BY  
*Dufresne & Mongenais, Montreal,*  
Sole Agents for the Province of Quebec.

**BLUINE**

FOR  
**LAUNDRY BLUING**

This Laundry Blue is in the best form, most Compact, Purest and Cheapest. Clothes can be left in soak over night without injury to the most delicate fabric in either hard or soft water.

Try it once and you will always use it.

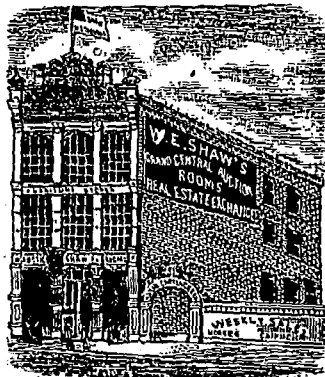
Price of Envelope containing Twelve Sheets, ten cents.  
Directions—Put sheet into half tub of water.

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P.S.—We want storekeepers in every town and village in Canada to sell our goods, and to an enterprising merchant, who will push our lines, we will give the sole agency for his town.

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RIVOIRE & CARRET, Vermicelle, Macaroni, and all Lyons pastes.

LOMBART, Chocolate.

PAROELIER & FOULON, Jams, Jellies, Bottled and Crystallized Fruits.

DUBOSC, Mustards, Pickles.

RAYNAUD, Olive Oil, Evaporated Apricots.

RISCH & CHEMINANT, Famous Canned Vegetables, Green Peas, Mushrooms.

BAYLE FRERES, Preserves in Glass.

SILLIMAN, Clarets.

HAUTBERG, Burgundies.

GALLIFET, Cordials, Chartreuse.

COBRION & PLASSE, Absinthe Suisse.

*Drug and Fancy Goods Trade.*

COUDRAY, Perfumery.

MAUREY DESCHAMPS, Brushes, Combs.

MAZOYER BALME & CO., Beads, Medals, Religious Articles.

ANTOINE & FILS, Inks.

BAIGNOL & FARJON, Pens, Pencils, &c.

SOCIETE DES LUNETIERS, Spectacles, Optical Goods, &c.

SYNDICAT DES JOUETS, Paris Toys.



# 1888. SPRING SEASON. 1888.

## JOHN MACDONALD & CO., TORONTO,

WHOLESALE IMPORTERS OF

### Dry Goods, Carpets, Woollens, Gents' Furnishings AND FANCY GOODS.

Have much pleasure in stating that their Spring Shipments are now complete, opened and ready for inspection. Their purchases for every Department being made by experts enables them to place before the Trade the Newest Styles and best value ever offered. They invite all close buyers to personally inspect their stock.

#### Staple Department.

In Prints they are showing a stock which, for value, texture and pattern, cannot be surpassed. Buying direct from the manufacturers in large quantities secures to them the right of reserving and confining to themselves many patterns.

**SPECIAL**—They are selling six numbers in Grey Cottons at mill prices; quotations and patterns sent on application. Full lines of Grey Cottons, White Cottons, Brown Sheatings in plains and twills, Bleached Sheatings in plains and twills, Pillow Cottons Tickings, Awings, Ducks, Denims, Cottonades, Cotton Diapers, Waist Linings, Skirt Linings, Ginghams, Rolled Linings, Plain Satens, Fancy Satens, Cotton Cheese Cloths, Cotton Batting, Wadding, Carpet Warps.

**LINENS**—In Tablings, Table Cloths, Table Napkins, Towels, Towellings, Rough Brown Hollands, Dressed Hollands, Fronting Linens, Linen Diapers, Coat Canvas, Burlaps, Sackings.

#### Dress Goods Department.

German, French and British manufactured goods, including all the latest novelties and most popular makes. Black and colored Cashmeres, Ottomans, Poplinettes, Jerseys, Solids, Cropes, Veilings, Bojces, Cordettes, Tweeds in stripes and checks, Plata Costume Cloths (colored), Union Cashmeres, Bombazines, Henriettes, Parmattas, Corals.

**SPECIAL**—They are offering one line, consisting of four numbers in Black Union Cashmeres, 42x46 inches wide, at 3 to 4 cents less than manufacturers' prices.

#### Ladies' Hosiery Department.

Women's and Misses' Foreign Hosiery, Women's Balbriggan, Silk and Merino Hosiery, French Hosiery in plain and fancy, Women's and Misses' Domestic Hosiery.

Ladies' Gloves in Lisle, Taffeta, Silk and Lace. Ladies' Mitts in Silk, Taffeta and Lace. Ladies' Kid Gloves—Black and colored Tamboour, and plain points, with buttons and clasps.

#### Imported Woollen Department.

All the newest patterns for the season in Imported Cloths and Treads, Worsted Coatings, Ghoriots, Covert Coatings, Spring Overcoatings, West of England Trouserings and Suitings, Corduroys all colors and sizes of cord.

**TAILORS' TRIMMINGS**—Silk Serges, Satin Sleeve Linings, Collar Velvets, Striped Sleeve Linings, Soft-Finished Silosias.

**SPECIAL TO TAILORS**—The half-yearly report and plate of Spring Fashions now ready.

#### Canadian Tweed Department.

Many of the patterns in Canadian Tweeds have been designed and reserved by this department. The marked improvement in colorings and finish of these goods are worthy the special attention of the Merchant Tailoring Trade. Trouserings in Hairline Stripes, Medium Stripes, Silk and Worsted Stripes also in checks. The popular Cloth for Spring Suitings (in checks solid and broken), Heather Mixtures, Fancy Silk Mixtures, Halfax and Homespun Suitings in every quality and shade.

#### Gents' Furnishing Department.

This department contains a stock which for value, selection and variety is unequalled. Collars and Cuffs the correct shapes, straight edge turned down and bent edge in Zelenite, Colluloid and Linon.

**SHIRTS**—Working Shirts, Union and all Wool, Flannel Shirts, &c., and Lace Fronts, new designs in Boating, Tourist and Athletic Shirts, Regatta Shirts, White Dress Shirts.

**UNDERWEAR**—In Domestic, French, Balbriggan, Normal, Sanitary, Merino, Cashmere and Cotton. A large and choice collection.

**BRACES**—The Argosy, Vinoulum, Free Trade, John Bright, also American Cord Ends and several special lots.

**NECKWEAR**—In all the newest shapes and materials and of the best possible value.

Merchants looking for a leader in Ties can find them in this department.

#### Haberdashery Department.

This department is now showing the largest selection of Haberdashery, Smallwares and Fancy Goods ever offered to the trade. Dress Buttons, Coat and Vest Buttons, Agate, Bone, Ivory and Pearl Buttons of all kinds. A full line of the celebrated O. & A. Buttons and Bindings, Lamm and Alpaca Braids, Mohair and Silk Bindings, Skirt Braids in a full assortment of colors, Fancy Goods in endless variety.

**WOOLS**—Berlin in 2, 4 and 8 ply, Beehive Fingering Wools in 3 and 4 ply, Merino - Saxony, Dresden, Andalusian, Lady-Betty Pompadour and Ice Wools, Knitting Silks, Embroidery Silks, Wash Silks, Sewing Silks, Fillosettes, Arrasenes, Braidenes, Chenilles, &c., &c.

#### Carpet Department.

Brussels, Tapestries, Wools, Unions and Hemps, Linoleums and Floor Oilcloths, Table Oilcloths.

**CURTAINS**—In Lace, Madras, Persian Cross Stripes. **QUILTS** in Marsailles, Honeycomb, American and Alhambra.

Flushes in Silk and Mohair, all the leading colors. Mats, Mattings, Rugs and Art Squares.

#### Mantle and Silk Department.

[See advertisement in Globe, Empire and Telegram next Saturday.]

Orders solicited. Samples and quotations sent on application. Quick despatch given.

## JOHN MACDONALD & CO.,

21, 23, 25 & 27 Wellington Street East,

30, 32, 34 & 36 Front Street East,

## TORONTO.

And MANCHESTER, ENGLAND.

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO. OF NORTH AMERICA.**

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

**THE BONUS SYSTEM**

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

One-Half per cent. per annum is reached.

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

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

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

HEAD OFFICE:

167 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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**GEO. H. LABBE & CO.**

Importers and Manufacturers of

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

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**COCHRANE, CASSILS & Co.**

MANUFACTURERS OF

**BOOTS & SHOES**

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts., MONTREAL.

**SHAW BROS. & CASSILS,**

**TANNERS**

AND DEALERS IN

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

**J. E. WOODLEY,**

WHOLESALE

Boot and Shoe Manufacturer,

21 CHAREST ST.,

St. Roch's, QUEBEC.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. Inst 6 Ms.	Dates of Dividends.	Per Cent Prices Feb. 23.	Cash value per Sh
Brit. North America.....	\$ 243 1/2	\$4,866,866	\$4,866,866	1,101,630	3 1/2	April	141	543 10
Can. Bank Commerce.....	50	6,000,000	6,000,000	500,000	3	June	110	55 00
Central.....	100	500,000	500,000	.....	3 1/2	June	.....	.....
Commercial, Manitoab.	.....	300,000	270,000	.....	3 1/2	2 May	.....	.....
Commercial, Nfld.	.....	300,000	250,000	.....	3 1/2	.....	.....	44 00
Commercial, Windsor.	40	500,000	500,000	.....	10	1 May	110	107 50
Dominion.....	50	1,500,000	1,500,000	1,070,000	3 1/2	3 Mar	121	51 3/4
Du Peuple.....	50	1,200,000	1,200,000	240,000	3 1/2	2 Jan	113	85 50
Eastern Townships.	50	1,479,500	1,461,523	425,000	3 1/2	2 Jan	118	59 50
Exchange, Yarmouth.	70	280,000	245,910	30,000	3	1 Feb	85	59 50
Federal.....	100	1,250,000	1,250,000	150,000	3	1 June	1 Dec	112 1/2
Halifax Banking Co.....	20	1,000,000	1,000,000	100,000	3	1 May	1 Dec	135
Hamilton.....	100	1,000,000	1,000,000	340,000	4	2 June	1 Dec	135
Hochelaga.....	100	710,100	710,100	100,000	3	June	Dec	95
Imperial.....	100	1,500,000	1,500,000	550,000	4	June	Dec	130
Jacques Cartier.....	100	500,000	500,000	140,000	3	2 June	2 Dec	80
London.....	100	500,000	500,000	.....	3 1/2	2 Jan	2 July	.....
London.....	100	500,000	500,000	.....	3 1/2	2 June	1 Dec	124 1/2
Merchants' Can.....	100	5,798,200	5,799,200	1,700,000	3	1 Aug	1 Feb	117 1/2
Merchants, Halifax.....	100	1,000,000	1,000,000	100,000	3	1 Aug	1 Oct	134
Molsons.....	50	2,000,000	2,000,000	875,000	4	1 April	1 Oct	214
Montreal.....	200	12,000,000	12,000,000	6,000,000	5 & 2 1/2	1 May	1 Dec	214
Nationale.....	50	2,000,000	2,000,000	.....	2	1 May	Nov	66
Nov Brunswick.....	100	500,000	500,000	350,000	6	1 Jan	1 July	210
Nova Scotia.....	100	1,114,300	1,114,300	400,000	3 1/2	1 Feb	.....	140 1/2
Ontario.....	100	1,500,000	1,500,000	525,000	7	1 June	1 Dec	112
Ottawa.....	100	1,000,000	1,000,000	310,000	3 1/2	1 June	1 Dec	126
People's of Halifax.....	20	600,000	600,000	40,000	2 1/2	Feb	Aug	98
People's of N. B.....	50	500,000	500,000	.....	.....	.....	.....	.....
Quebec.....	100	2,500,000	2,500,000	925,000	3 1/2	June	Dec	111
St. Stephen's.....	100	200,000	200,000	25,000	2 1/2	April	Oct	.....
Standard.....	50	1,000,000	1,000,000	340,000	7	Jan	July	23
Toronto.....	100	2,000,000	2,000,000	1,250,000	8	2 June	1 Dec	189
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2	.....	.....	100
Union of L. C.....	50	1,200,000	1,200,000	.....	3	2 Jan	2 July	90 1/2
Ville Marie.....	100	500,000	478,430	20,000	3 1/2	2 June	1 Dec	96 1/2
Western.....	100	500,000	330,000	85,000	3 1/2	.....	.....	.....
Yarmouth.....	75	300,000	300,000	30,000	3	1 Feb	1 Aug	106 1/2
Agri. Sav. and Loan Co.....	50	630,200	616,374	80,000	3 1/2	1 Jan	1 July	118
Brit. Can. Loan & Inv. Co.....	100	1,620,000	322,412	47,000	5	1 Jan	1 July	97
Brit. Mortg. Loan Co.....	100	450,000	288,971	44,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	95,000	3	2 Jan	2 July	102
Canada Cotton Co.....	100	750,000	750,000	.....	.....	May	Aug	50
Canada Landed Credit Co.....	50	1,500,000	668,990	150,000	4	2 Jan	2 July	125
Can. Perm. Loan and Sav.....	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan	1 July	108
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	Jan	Dec	.....
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	4	30 July	31 Dec	95
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	.....	87
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	.....	50
Farmer's Loan and Sav. Co.....	50	1,057,250	611,300	107,126	3 1/2	May	Nov	117
Freehold Loan and Sav. Co.....	100	2,700,000	1,200,000	570,000	5 1/2	1 June	1 Dec	162
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	155,000	3 1/2	2 Jan	2 July	122
Home Sav. and Loan Co.....	100	1,500,000	150,000	60,000	3 1/2	2 Jan	2 July	.....
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	2 1/2 qly	March-qly.	123	123 00
Huron & Erie Loan Soc.....	50	1,500,000	100,000	417,000	4 1/2	1 Jan	1 July	.....
Huron & Lambton Loan Co.....	50	500,000	315,39	47,570	3 1/2	2 Jan	2 July	.....
Imperial Loan and Inv. Co.....	100	629,850	625,00	100,300	3 1/2	8 Jan	8 July	111 1/2
Landed Banking and Loan.....	100	700,000	519,62	60,000	3	2 Jan	2 July	.....
London & Can. Loan and Ag.....	50	5,000,000	00,00	360,000	5 1/2	15 Mch	15 Sept	147 1/2
London Loan Co.....	50	679,700	00,000	53,000	3 1/2	31 Dec	30 June	.....
London and Ont. Inv. Co.....	100	2,452,700	0,540	105,000	3 1/2	2 Jan	2 July	117
Manitoba Inv. Assoc.....	100	100,000	0,000	3,000	4	Jan	July	.....
Manitoba Loan.....	100	1,250,000	2,500	111,000	3 1/2	Jan	July	95
Montreal Telegraph Co.....	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	.....	92 1/2
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	.....	84 00
Montreal City Pass. Ry. Co.....	50	600,000	600,000	.....	4	6 May	6 Nov	223
Montreal Cotton Co.....	100	800,000	801,000	.....	2 qly	.....	.....	91
Montreal Building Assoc.....	50	300,000	3,00,000	.....	0	March-qly.	.....	27
Montreal Loan and Mortg.....	50	1,000,000	500,000	.....	3 1/2	15 Mch	15 Sept	107
National Investment Co.....	100	1,700,000	418,000	.....	3 1/2	31 Dec	30 June	104
N. S. Sugar Refinery.....	500	350,000	50,000	22,500	2 1/2	2 Jan	2 July	120
Ont. Indus. Loan and Inv.....	50	500,000	274,278	60,000	3 1/2	30 June	31 Dec	100
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan	1 July	120
People's Loan and Dep. Co.....	50	600,000	564,580	92,000	3 1/2	1 Jan	1 July	110
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	3	Jan	July	.....
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,350,000	.....	3	9 Feb	15 Sept	45 1/2
Royal Loan and Sav. Co.....	50	500,000	470,000	57,000	4	Jan	July	139 1/2
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	6	March	.....	75
St. Paul, M. & M. Ry.....	100	.....	.....	.....	3 1/2	1 Feb and Qly	.....	.....
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	.....	175 1/2
Union Loan and Sav. Co.....	50	1,000,000	627,000	200,000	4	1 Jan	1 July	130 1/2
Western Can. Loan & Sav.....	50	2,500,000	1,300,000	650,000	5	Jan	July	185

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

**J. & R. ROBSON,**  
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And Stone-Ground Flours, Meal and Feed all kinds.

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Insurance Co'y.

JANUARY 1st, 1887.

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*Assurance Co. of London, Eng.*

ESTABLISHED 1847.

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 over - - - - \$5,000,000  
 Annual Income over - - 1,000,000  
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INSURANCE ASSOCIATION

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

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

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**J. K. MACDONALD,**  
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Manager for Nova Scotia,  
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Makes a No. 6 foot fit a No. 4 Boot or Shoe. For improved beauty and appearance it is absolutely unapproachable. This must be accepted as a literal fact to appreciate the value of this invention. This Boot is equally valuable to gentlemen.

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*Inventor and Proprietor,*  
QUEBEC, P.Q.

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I hereby certify that I have been wearing a No. 10 boot, and have bought a pair of the new Jubilee Boot size No. 8, and find greater comfort and ease in wearing them.  
H. F. CHURCH, N. Y.

**JONDRO & GOODHUE**  
MANUFACTURERS OF THE



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Manufacturers of

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In all varieties.  
Buff, Pebble, Glove, Grain, and  
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LONDON, Ont.

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P. O. BOX 105.

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Glassware, Fancy Colored Glass for Table, Toilet  
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Black and Patent Leathers, Yellow Skins for Har-  
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Rubber Braces, Elastic Web for Braces and Belts,  
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**BEST  
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SPOOL  
COTTON**

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

Our Sewing Cottons are **SPECIALLY FIN-  
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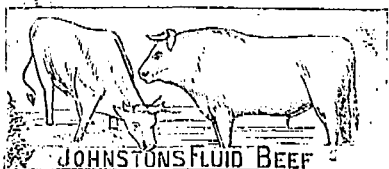
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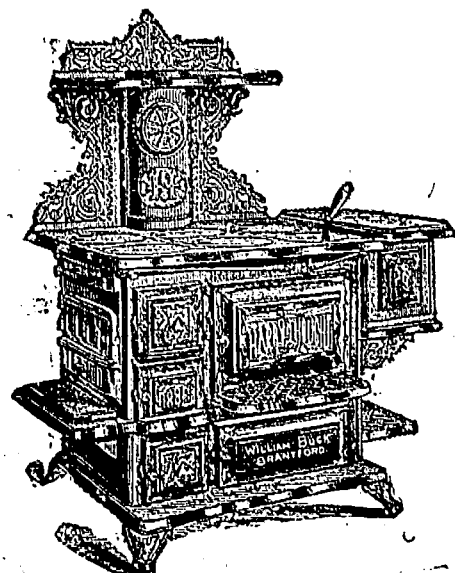
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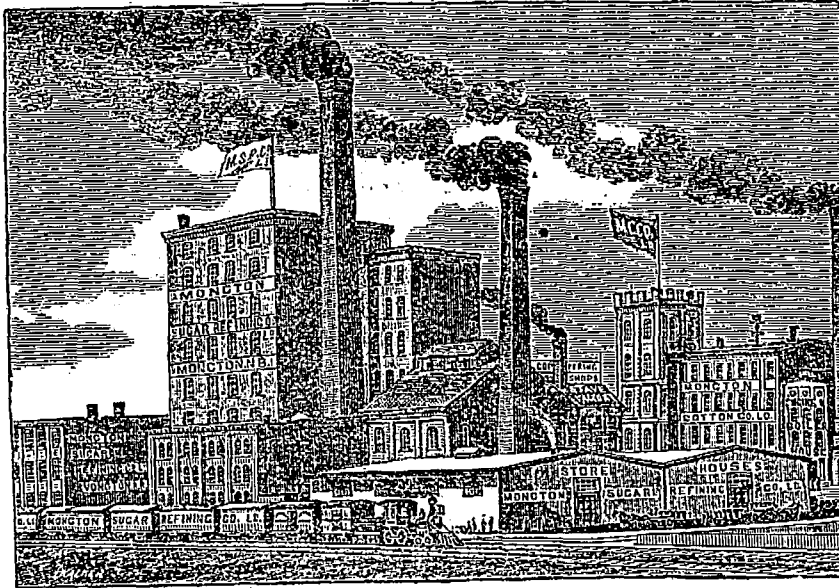
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*The Best Range on the Continent.*

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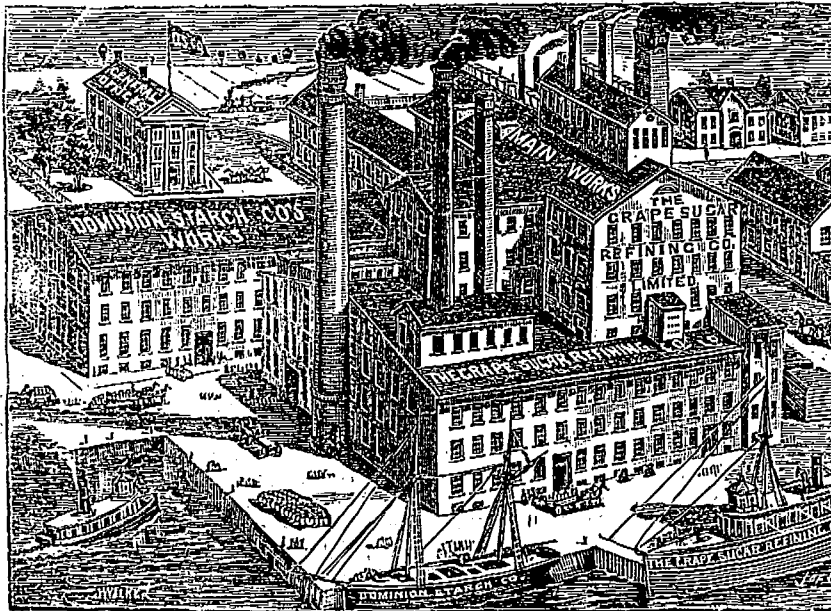
SECURITIES.		Montreal Feb. 4.
Canada Gov. 4 p. c. Interoel. Ry. 1908-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	114
Gua. 4 p. c., 1910.	1913.	114
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1904-5-6-8, 4 p. c.	1904-5-6-8, Insc. stk. 4 p. c.	107
<b>Railway &amp; other Stocks.</b>		<b>Feb. 4.</b>
New Brunswick 6 p. c. 1886-91.	Nova Scotia 6 p. c. 1886.	108
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Do do [iss Paris,] 1919.	ster. bds. so. all pd. 1912	113
Atlantic & Nth Western 6 p. c. Gua.	1st M. Bds.	101 1/2
100 Buffalo and Lake Huron.	all	121
100 Do 5 1/2 p. c. 1st Mort.	100	129
800 Do 2nd Mort.	100	129
Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	100	106
100 Canadian Southern 1st Mort 3 p. c.	Canadian Pacific \$100.	58 1/2
Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	Grand Trunk Juno. Ry. 5 p. c. bonds.	102
100 Grand Trunk of Canada ord stock.	2nd. equin. mtg. bds.	126
100 1st prof. stock.	2nd. prof. stock.	73
100 3rd prof. stock.	5 p. c. perp. deb. stock.	91
100 4 p. c. perp. deb. stock.	Great Western shares	112
100 6 p. c. bds. 1890.	Hamilton and N. W.	119
100 M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	all	105
100 Montreal and Champlain 5 p. c. 1st mtg. bds.	297 ser.	107 1/2
100 N. of Canada 5 p. c. 1st Prof Bonds	Do 6 p. c. 2nd do	63
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00 Northern Extension 6 p. c. guar. do	6 p. c. Imp.	102
00 Quebec Central 5 p. c. 1st mtg. bds.	T. G. & B. 6 p. c. bonds 1st Mort	25
100 Well, Gray & Bruce, 7 p. c. Bds.	1st Mort.	83
00 St. Law. and Ott. 6 p. c. Bds.		82
<b>Telegraphs.</b>		
00 Anglo-American stock.	preferred.	40
00 Direct U. S. Cable Co. shares.	deferred.	14
<b>Banks.</b>		
100 Bank of British Columbia.	new issue at 2 prim.	31 1/2
100 Bank of British North America.		69
<b>Municipal Loans.</b>		
100 City of London (Ont) 1st prof. 5 p. c.	6 p. c. Water-Works, 1893.	101
100 City of Montreal, 5 p. c. stg. 1904.	5 p. c. stg., 1909.	106
100 City of Ottawa, 6 p. c. stg. redeem 1893.	1904.	109
100 City of Quebec, 6 p. c. con. 1895.	6 p. c. redeem 1893.	111
100 City of Toronto, 6 p. c. stg. Water-Works deb., 1904.	6 p. c. redeem 1905.	105
100 City of Winnipeg, 6 p. c. deb. scrip. 1907.	1878, redeem 1908.	116
<b>Miscellaneous Companies.</b>		
100 Canada Company.	Canada North-West land Co.	80
100 Trust & Loan Co., of Canada.	do do new issue.	24
100 Hudson Bay.	Land Corporation of Canada.	22
		1



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**Sugar Refining**  
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**YELLOW EXTRA 'C'**  
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This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy. It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

**PERFECTLY PURE.**

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

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**GRAPE SUGAR REFINING CO.**  
 (LIMITED),

**WALKERVILLE, ONTARIO.**

M. H. MILLER, - - - Manager.

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**MONTREAL.**

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Tinners' Tools, Machines and Furnishings,  
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Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, Etc.; and all classes of

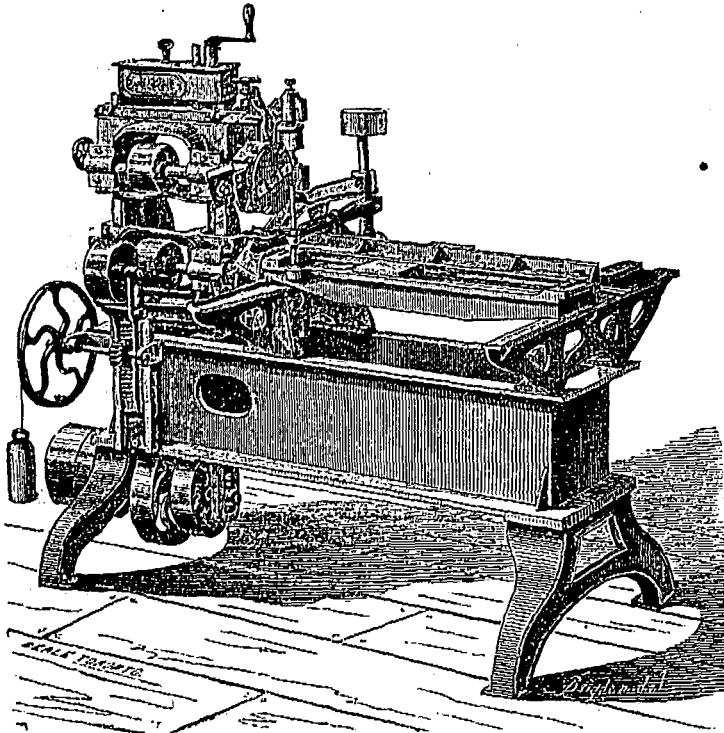
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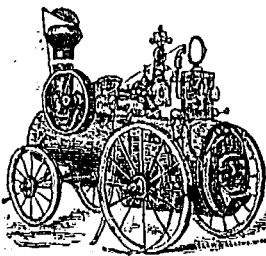
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17 ST. JOHN STREET, — — — MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 23, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Boots and Shoes.</b>												
Brogans.....	\$0 75	\$1 00	\$0 75	\$0 90	\$0 70	\$0 80			Morphia.....	\$ 2 50	\$ 2 75	
Cobourgs.....	1 00	1 25	0 90	1 00	0 80	0 85			Opium.....	5 50	6 00	
Split Balmorals.....	1 00	1 35	0 90	1 15	0 80	1 00			Oxalic Acid.....	0 15	0 30	
Kip.....	1 25	1 50	1 00	1 25	0 90	1 10			Phosphorus.....	0 11	0 20	
Buf.....	1 85	2 00	1 20	1 60	0 91	1 25			Potass Bichromate.....	0 15	0 30	
Calf.....	2 00	4 00	0 60	0 00	0 00	0 00			Potass Iodide.....	4 75	4 75	
Buf Congress.....	1 50	1 75	1 20	1 50	0 00	0 00			Quinine.....	0 75	0 90	
Calf.....	2 00	3 50	0 00	0 00	0 00	0 00			Soda Ash.....	1 30	1 40	
Split boots.....	1 25	2 00	1 20	1 60	1 00	1 25			Soda Bicarb.....	2 60	2 25	
Kip.....	1 85	3 00	1 40	1 80	1 15	1 50			Sal Soda.....	0 95	1 05	
Calf.....	2 50	4 00	0 00	0 00	0 00	0 00			Strychnine.....	1 20	1 30	
Felt boots half fox.....	1 90	2 50	0 00	1 75	0 00	0 00			Tartaric Acid.....	0 57	0 60	
full.....	2 00	2 50	0 00	1 85	0 00	0 00			<b>Jonas' Extracts:</b>			
Sox.....	0 75	1 00	0 00	0 00	0 00	0 00			Triple Extracts, sq. bot., per gross.....	21 00	0 00	
<b>Pegged.</b>												
Split Batts.....	0 75	0 90	0 65	0 85	0 50	0 60			Triple Extracts, flat bot., per gross.....	18 00	0 00	
Split Balmorals.....	0 85	1 00	0 75	0 90	0 55	0 65			Anchor Brand, per gross, Insect Powder per lb.....	12 00	0 00	
Kip.....	1 00	1 20	0 85	1 00	0 60	0 70			Sulphur flour.....	0 70	0 75	
Buf.....	1 00	1 25	0 80	1 00	0 60	0 75			<b>Dyestuffs.</b>			
Pebbled.....	1 00	1 25	0 90	1 00	0 60	0 75			Archil, con.....	0 27	0 30	
Buf Bals brass nailed.....	1 00	1 25	0 90	1 00	0 70	0 80			Cutch.....	0 08	0 10	
<b>Machine Sewed.</b>												
Pepped Button.....	0 90	1 30	0 80	1 00	0 60	0 80			Ex. Logwood.....	0 09	0 10	
Glazed Buf Button.....	0 90	1 30	0 80	1 00	0 60	0 80			Chips.....	0 01	0 02	
Pebbled Button.....	1 00	1 50	0 80	1 10	0 65	0 90			Indigo (Bengal).....	1 50	1 75	
Glazed.....	1 00	1 50	0 80	1 10	0 65	0 90			Madras.....	0 70	1 00	
Goat.....	1 60	2 00	1 25	1 50	1 00	1 25			Gambier.....	0 09	0 08	
Polish Calf.....	1 60	2 00	1 30	1 75	1 00	1 25			Madder.....	0 12	0 13	
French Kid.....	2 00	3 50	2 00	2 50	1 50	1 75			Sumac.....	70 00	75 00	
<b>Corn Brooms.</b>												
No. 1 Gem 4 strings, hard wood handle.....	3 35	0 00							<b>Fish.</b>			
No. 2 do 3 strings.....	2 75	0 00							Labrador Herrings, No 1.....	4 25	4 50	
No. 3 do 2 strings.....	2 15	0 00							French Shore, No. 1.....	0 00	0 00	
No. 4 do 2 strings.....	1 95	0 00							Sea Trout.....	10 50	11 00	
No. 0 Hurl 4 strings.....	2 85	0 00							Cape Breton Herrings.....	5 00	5 12	
No. 1 do 3 strings.....	2 45	0 00							halves.....	2 50	2 60	
No. 2 do 3 strings.....	2 10	0 00							Mackerel, No 1.....	0 00	0 00	
No. 3 do 3 strings, bass wood handle.....	1 75	0 00							per gross, Large.....	4 75	5 00	
O. K. 2 strings basswood handle.....	1 40	0 00							No. 1.....	5 00	5 00	
<b>Dairy Produce.</b>												
Creamery Butter.....	0 20	0 22							Draft.....	4 25	4 50	
Townships, do.....	0 17	0 21							Dry.....	7 00	7 25	
Brockville, do.....	0 16	0 19							Salmon No. 1 bris.....	13 00	14 50	
Morrisburg, do.....	0 17	0 20							" 2.....	13 50	14 00	
Western.....	0 15	0 18							" 3.....	13 00	13 50	
Cheese, fine to finest.....	0 11	0 17							Salmon, No. 1 (tierces).....	21 60	22 50	
medium.....	0 09	0 09							" 2.....	0 00	0 20	
<b>Drugs &amp; Chemicals</b>												
Acid Carbolic Cryst Medi.....	0 55	0 60							" 3.....	0 00	0 18	
Aloes, Cape.....	0 15	0 16							Brit. Col bris.....	13 50	14 00	
Alum.....	1 50	1 75							Boneless Fish.....	0 04	0 05	
Borax, xtl.....	0 09	0 10							Cod.....	0 05	0 07	
Bleaching Powder.....	2 35	2 50										
Blue Vitriol.....	2 00	2 50										
Brimstone.....	0 45	0 60										
Brom. Potass.....	0 40	0 45										
Camphor, Eng. Ref.....	0 36	0 40										
Castor Oil.....	0 08	0 10										
Caustic Soda 60 p.c.....	2 00	2 25										
" 70 p.c.....	2 25	2 50										
Citric Acid.....	0 70	0 75										
Copperas, per 100 lbs.....	0 85	0 95										
Creos. Tartar.....	0 35	0 36										
Epsom Salts.....	1 25	1 50										
Glycerine.....	0 30	0 35										
Gum Arabic per lb.....	0 60	1 25										
Trag.....	0 55	1 00										
Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		
<b>Canned Goods.</b>		\$ c.	\$ c.	\$ c.		\$ c.						
LOBSTERS, per case.....	4 90	5 15	Gr'n Gages, 2-lb tins p dz.....		2 00	2 25						
Sardines.....	8 50	9 50	Corn, per doz.....		1 25	1 35						
Mackerel.....	0 00	0 00	do 2-lb tins, Yarmouth.....		0 00	1 35						
Smelts.....	0 00	0 00	do 3-lb tins.....		0 00	2 30						
Salmon, per doz.....	1 65	1 70	Peas, Mar., 2-lb tins.....		1 40	1 50						
Clams, 1-lb tins, per doz.....	1 40	1 50	Boston baked beans, p dz.....		2 20	2 25						
Oysters.....	0 00	1 40	Corned beef, 2-lbs.....		0 00	2 50						
Tomatoes, per doz.....	1 25	1 30	do 15-lbs.....		0 00	1 00						
Peaches, 2-lb yellow.....	0 00	2 30	Ox tongue, 2-lbs, per doz.....		0 00	6 50						
Bartlett pears, 2-lb tins, per doz.....	0 00	2 00	Lunch " 1-lb.....		0 00	2 85						
Strawberries, 2-lb tins, per doz.....	2 25	2 40	" 2-lbs.....		0 00	5 00						
Pineapples, 2-lb tin, per doz.....	2 40	2 50	Eng. Brawn, 2-lbs.....		0 00	2 35						
				Soups, 2-lbs.....		0 00	1 70					

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

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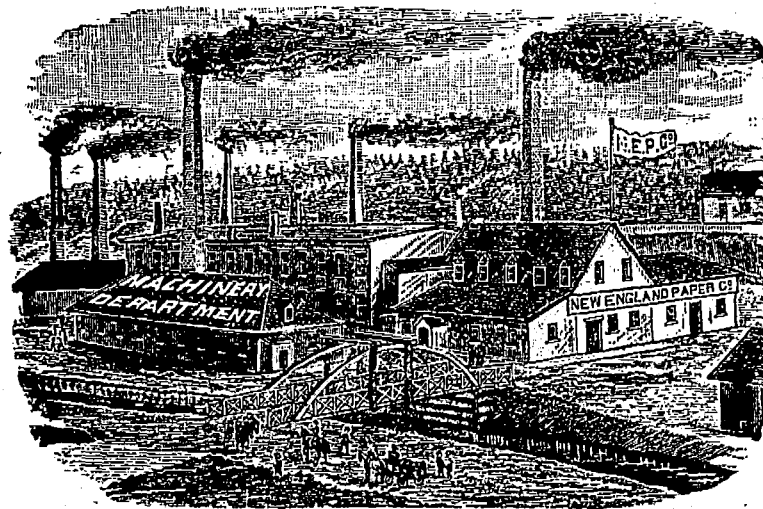
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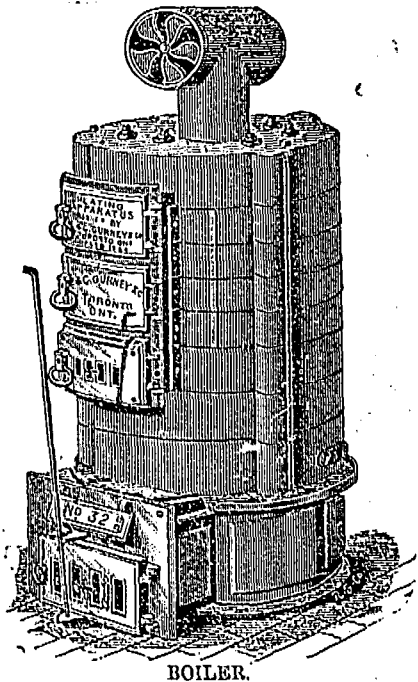
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 23, 1888.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Flour.</b>							
Patent, winter.....	4 40 4 65	Muskat, Winter.....	0 00 0 15	Plantation Ceylon.....	0 24 0 29	Gelatine, 1 lb. can....	1 00 0 00
Patent, spring.....	4 40 4 55	" Fall.....	0 00 0 12	Chicory..... lb	0 11 0 13	" 1 qt. pk.....	1 90 0 00
Straight roller.....	4 00 4 25	" Spring.....	0 00 0 20	Sugars, (casks & brls.....	0 06 0 07	" 2 qt. gs.....	1 80 0 00
Extra.....	3 80 3 95	Otter per skin.....	8 00 10 00	Yellow Refined.....	0 07 0 08	Gelatine, 4's.....	1 05 1 10
Superfine.....	3 00 3 50	Raccoon per skin.....	0 40 0 50	Paris Lump.....	0 07 0 08	" 6's.....	1 60 1 65
Strong Bakors.....	4 15 4 30	Skunk.....	0 25 0 40	Granulated.....	0 07 0 07	Vermicelli, Canadian.....	0 06 0 07
<b>Ontario Bags—</b>							
Extra.....	1 80 1 95	<b>Crain.</b>		Syrup, per lb.....	0 03 0 04	Macaroni.....	0 06 0 07
Superfine.....	1 35 1 70	Canada Red Winter Wheat	0 85 0 87	Molasses, (Barbados) im'g	0 39 0 40	Italian.....	0 13 0 00
City Strong Bakers (140		" White Winter.....	0 85 0 87	Porto Rico.....	0 35 0 37	Dom. White Laundry.....	0 04 0 00
lb. sks.) per 196 lbs....	4 30 4 40	" Spring.....	0 83 0 84	Antigua.....	0 35 0 36	White.....	0 03 0 00
Oatmeal, standard brls....	0 00 5 45	Hard Manitoba, No. 1	0 86 0 87	Trinidad.....	0 28 0 33	Crystal Gloss.....	0 06 0 00
Oatmeal, granulated, brls	0 00 5 70	do No. 2.....	0 83 0 84	Grape Sugar Ref. Co.....	0 04 0 04	Snow Flake.....	0 07 0 00
Rolled Meal.....	6 00 6 00	Northern, No. 1.....	0 83 0 84	Empress Drips Syrup.....	0 04 0 04	Dom. Rep. Corn.....	0 07 0 00
Oats.....	0 00 6 25	do No. 2.....	0 00 0 00	Dom. Crystal A Glucose..	0 04 0 00	Corn Starch.....	0 06 0 00
<b>Fuel.</b>							
Stove.....	7 00 0 00	Oats.....	0 42 0 43	Dextrine.....	0 05 0 00	Pure White.....	0 05 0 00
Chestnut.....	7 00 0 00	Barley.....	0 65 0 70	Fruit; Loose Muscatel....	2 30 0 00	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Egg.....	6 75 0 00	Pens, per 66 lbs.....	73 0 74 0	Layers, Malaga.....	0 00 2 10	Coto D'or.....	0 35 0 00
Scotch Steam (ex ship)....	0 00 0 00	Rye.....	0 50 0 60	London.....	3 05 3 20	Crystal Pickling.....	0 28 0 00
Capo Broton.....	0 00 0 00	Corn, in bond.....	0 00 0 62	Sultanas..... per lb.	0 07 0 10	W. W. XXX.....	0 30 0 00
Pieton.....	0 00 0 00	" duty paid.....	0 70 0 71	Seedless.....	0 00 0 00	W. W. XX.....	0 25 0 00
Lower Pts soroon (retail)	5 00 6 00	<b>Groceries.</b>		Valentia.....	0 06 0 06	W. W. X.....	0 20 0 00
Scotch do.....	6 50 0 00	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Elemo.....	0 05 0 00	Pure Malt.....	0 20 0 00
<b>Raw Furs.</b>							
Beaver, per lb.....	0 00 3 50	Japan, com. to med. lb....	0 22 0 26	Currants.....	0 06 0 07	Common.....	0 07 0 00
Beaver per skin.....	10 00 12 00	" good med. to fine	0 35 0 45	Prunes (French).....	0 63 0 07	Best Laundry.....	0 07 0 00
Beaver, Cub. per skin.....	3 00 6 00	" finest to choicest....	0 15 0 18	Figs, Elemo.....	0 12 0 14	Common.....	0 02 0 04
Fisher.....	4 00 5 00	Nagasaki.....	0 15 0 18	Sh. Almonds, bxs.....	0 22 0 25	Parlor.....	1 75 1 90
Fox, Red, per skin.....	1 00 1 35	Y. Hyson, com. to gd.....	0 15 0 22	S. S. Tarragona.....	0 15 0 15	Eddy No. 1 Telegr'ph	3 25 3 35
Fox, Cross.....	2 00 5 00	fine to finest, lb....	0 40 0 60	Almonds, paper shell....	0 18 0 20	Telephone.....	2 70 2 80
Lynx per skin.....	2 00 2 50	Gunpd. com to med.....	0 15 0 34	Walnuts.....	0 11 0 12	<b>Hardware.</b>	
Marlon per skin.....	0 75 1 00	" good to fine.....	0 24 0 46	Grenoble.....	0 15 0 15	Antimony.....	0 14 0 15
Mink per skin.....	0 00 0 50	" finest.....	0 57 0 65	Filberts.....	0 08 0 09	Tin: Block, I & F per lb..	0 38 0 40
<b>Coal.</b>							
Stove.....	7 00 0 00	Imperial med. to gd.....	0 25 0 33	Brazils, now.....	0 00 0 00	Straits.....	0 38 0 40
Chestnut.....	7 00 0 00	fine to finest.....	0 37 0 58	Mace..... chests	0 90 1 00	Strip.....	0 38 0 40
Egg.....	6 75 0 00	Twankay, com. to gd.....	0 12 0 18	Cloves.....	0 28 0 30	Copper: Ingot.....	0 18 0 20
Scotch Steam (ex ship)....	0 00 0 00	Oolong.....	0 45 0 65	Nutmegs.....	0 18 0 20	Sheet.....	0 22 0 22
Capo Broton.....	0 00 0 00	Congou, common.....	0 15 0 13	Jamaica Ginger, Bl.....	0 12 0 14	Cut Nail, Net Cash:	
Pieton.....	0 00 0 00	" med. to good.....	0 19 0 25	Unbl.....	0 09 0 10	Hot Cut Am. or Can. Pat'n	
Lower Pts soroon (retail)	5 00 6 00	fine to finest.....	0 35 0 55	African.....	0 05 0 06	3 in and above.....	2 90 0 00
Scotch do.....	6 50 0 00	Soughong, common.....	0 00 0 00	Pimento.....	0 05 0 06	2 1/2 ins.....	3 15 0 00
<b>Carduus.</b>							
Maple, 3ft 2in.....	8 00 8 50	" med. to good.....	0 25 0 32	Pepper, Black.....	0 18 0 18	2 ins.....	3 40 0 00
Birch.....	0 00 7 50	fine to choice.....	0 35 0 60	White.....	0 30 0 33	& 1 1/2 ins. Am.....	3 65 0 00
Beech.....	0 00 7 00	Coffee, Mocha (green)....	0 33 0 85	Mustard, 4 lb. per jar....	0 72 0 75	1 1/2 ins.....	4 40 0 00
Tamarac.....	0 00 6 50	Add 6c for roasting and	0 32 0 84	1 lb.....	0 23 0 25	1 1/4 & 1 1/2 Cold Cut, Can.	8 40 0 00
Maple, 4ft [Ontario]....	0 00 8 75	grinding.....	0 30 0 32	Rice, Rangoon..... p.100 lb.	3 50 3 60	12 ins.....	8 70 0 00
Mixed wood.....	6 50 0 00	Java.....	0 27 0 20	" Patna.....	3 75 4 50		
<b>Raw Furs.</b>							
Beaver, per lb.....	0 00 3 50	Maraonibo.....	0 30 0 32	" glaco.....	0 00 0 00		
Beaver per skin.....	10 00 12 00	Jamaica.....	0 27 0 20	Sago..... p. lb.	0 04 0 05		
Beaver, Cub. per skin.....	3 00 6 00	Rio.....	0 28 0 28	Tapioca, Pearl.....	0 07 0 07		
Fisher.....	4 00 5 00						
Fox, Red, per skin.....	1 00 1 35						
Fox, Cross.....	2 00 5 00						
Lynx per skin.....	2 00 2 50						
Marlon per skin.....	0 75 1 00						
Mink per skin.....	0 00 0 50						

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



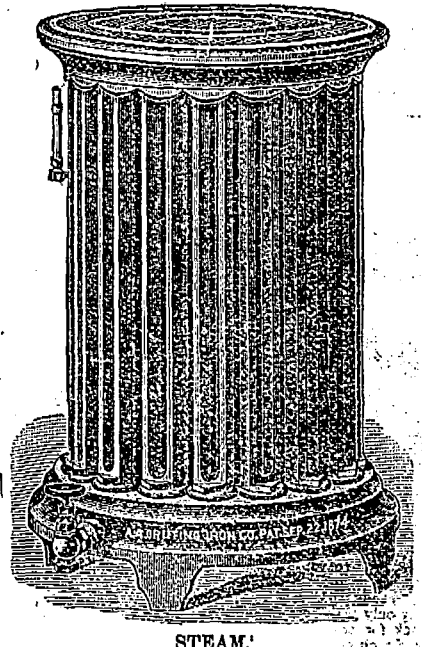
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 23, 1888.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Hardware—Continued.</b>		Summerlee.....	23 00 23 50	<b>Hides and Skins.</b>		Russotts, Light.....	0 35 0 40
<b>Casing Box, Shook:</b>		Gartsherrie.....	23 00 23 50	<b>Montreal Green Hides</b>		“ Heavy.....	0 30 0 35
1 1/2 in. to 1 1/4 per 100 lb. keg	4 90 0 00	Garabro.....	00 00 21 75	“ No. 1 per 100 lbs	7 00 0 00	“ No. 2.....	0 20 0 25
1 1/2 in. to 1 1/4 “	4 15 0 00	Clyde.....	00 00 21 75	“ No. 2	6 00 0 00	“ Saddlers.....	7 50 9 00
2 in. to 2 1/2 “	3 90 0 00	Govan.....	00 00 22 00	“ No. 3	5 00 0 00	Int. Fr. Calf.....	0 60 0 65
2 1/2 in. to 3 “	3 65 0 00	Eglinton.....	00 00 22 00	Tanners pay 50c more for		English Oak.....	0 42 0 45
3 in. to 4 1/2 “	3 40 0 00	Romatite.....	24 50 25 50	sorted, cured and inspected			
<b>Cut Spikes: all sizes.....</b>	3 15 0 00			Hamilton, No. 1 insp.....	7 75 8 00	<b>Meats, Eggs, &amp;c.</b>	
<b>Finishing Nails:</b>		<b>Bar Iron,—per 100 lbs</b>		“ No. 2.....	6 75 7 00	Canada Pork, short cut.....	17 50 18 00
1 in. to 1 1/4 per 100 lb. keg..	5 50 4 80	Ord. Crown.....	2 10 2 15	Toronto “ No. 1.....	7 75 8 00	Western mss.....	17 50 18 00
1 1/2 in. to 1 1/4 “	4 55 4 30	Best Refined.....	2 30 2 35	“ No. 2.....	7 25 7 50	“ short cut.....	18 00 0 00
2 in. and up “	3 80 0 00	Siemens.....	2 05 2 10	Chicago Buff.....	8 00 8 25	Hams, City Cured.....	0 11 0 12
<b>Tobacco Box Nails:</b>		Swedes.....	4 50 0 00	“ Stairs.....	9 00 9 50	Lard, per pail.....	1 90 2 05
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 95 4 00	Sheet Iron to No. 20.....	2 60 2 75	“ Calfskins.....	0 09 0 10	Bacon, per lb.....	0 10 0 11
1 1/2 in. to 2 “	3 85 3 65	Boiler Plates.....	2 50 2 75	“ Bulls.....	6 50 7 00	Eggs, hold & into packed.	0 17 0 21
2 1/2 in. to 3 “	3 65 3 15	Boiler “ Lowmoor.....	0 00 0 05	Dry No. West.....	0 13 0 13 1/2	newly gathered.....	0 24 0 28
<b>Clinch and Heavy Clinch:</b>		Hoops and Bands.....	2 25 2 35	Sheepskins.....	0 90 1 00	Tallow, Rendered.....	0 03 0 04
3 ins. and up.....	4 70 0 00	<b>Canada Plates:</b>		Do Calfskins uninspected	0 07 0 00	Rough.....	0 02 0 02 1/2
<b>Flat and Sharp Free &amp; Nails:</b>		Good Brands.....	0 00 2 75	Horse Hides western, each	2 00 3 00	Potatoes, per bag.....	3 80 0 90
1 and 1 1/2 in. .... per 100 lbs	9 35 7 35	Iron Wire: 0 to 7 p 100 lbs	2 25 0 00				
2 “ 1 1/2 “	6 35 0 00	Wro't Iron pipe, 1/2 to 2 in	0 08 0 43				
2 “ 2 “	6 00 0 00	60 to 62 1/2 p dia.....					
2 “ 2 1/2 “	5 70 0 00	Steel, cast per lb.....	0 11 0 12				
3 in. and up.....	5 35 0 00	“ Spring, 100 lb.....	3 00 3 25				
25 per cent discount		“ Tire “ lb.....	2 50 3 00				
Not 30 days, or 4 mos. note		“ Sleigh Shoe. lb.....	3 00 0 00				
with int. These terms apply		<b>Tin Plate:</b>					
to the above nails.....		IC Coke.....	4 15 4 25				
<b>Horse Nails: P &amp; F Bright</b>	0 00 0 00	IX Charcoal.....	4 50 4 75				
“ No. 7.....	0 24 0 00	IX “ Usual					
“ No. 8.....	0 23 0 00	DC “ Trade					
“ No. 9.....	0 22 0 00	DX “ Extras.					
M Brand 40 @ 5 per ct. dis		DX “					
<b>Wrought or Ship Spikes:</b>		Russ. Sheet Iron.....	0 10 1 01				
7 1/2 in. and 1/2 in.....	3 90 0 00	Anchors, per lb.....	4 75 5 50				
3-8 in.....	4 25 0 00	Lion & Crown, Tin'd Sht's	0 06 1 07				
5 1/2 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	4 25 4 50				
1 in.....	4 75 0 00	Sheet.....	5 00 5 50				
(Dis. 15 to 20 per cent.)		Shot per 100 lbs.....	6 00 0 00				
<b>Horse Shoes.....</b>	3 50 0 00	Lead Pipe.....	5 25 0 00				
Terms, 4 months, or 5 po		Zinc: Sheet.....	5 00 5 25				
or 30 days.....	0 00 0 00	Spelter.....	5 00 5 50				
<b>Acce ss. &amp; ds.—25 to 30 dis.</b>	11 00 13 00	Scrap Iron—Shell.....	0 00 0 00				
<b>Galvanized Iron:</b>		Machinery scrap.....	19 00 20 00				
Morwoods Lion, No. 28.....	0 06 1 07	Powder: Canada Blasting	3 00 3 50				
D. McC. & Co.....	0 06 1 07	F F to F F F.....	4 75 5 00				
<b>Pig Iron: Siemens No. 1.....</b>	21 00 21 50	Barbed wire, per lb 'Gal'	0 06 0 06 1/2				
Coltness.....	23 50 24 00	“ Paint.....	0 05 0 05 1/2				
Calder.....	23 00 23 50	Fencing wire, No. 12 Eng.	0 00 3 65				
Langloan.....	0 60 23 00	“ No. 13.....	0 00 3 90				
		“ No. 12 Ger.....	0 00 3 50				
		“ No. 13 “.....	0 00 3 75				

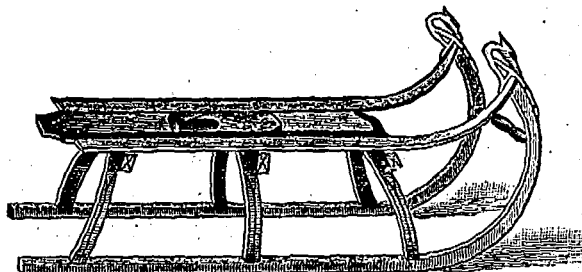
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\*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note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



The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

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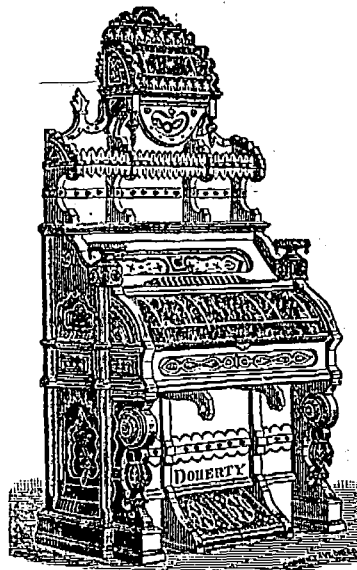
**THE BRANDON MAN'FG COMPANY**  
OF TORONTO.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 23, 1888.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<b>Class.</b>		50r. 100r.	<b>Timber, Lumber &amp;c</b>			<b>Name of Article.</b>		Wholesale.
United inches. 14 to 25....	1 50	0 00	Ash, 1 to 4 in., M.....	20 00	25 00	Bright Smoking, 3's & 6's	0 50	0 52
United inches 25 " 40....	1 60	0 00	Birch, 1 to 4 in., M.....	20 00	25 00	Do Fancy.....	0 49	0 52
" 41 " 50....	0 00	3 50	Birchwood.....	18 00	20 00	American Fancy, ch & su	0 50	0 90
" 51 " 60....	0 01	3 75	Walnut, per M.....	50 00	100 00	<b>Wines, Liquors, etc.</b>		
<b>Paints, &amp;c.</b>			Butternut, per M.....	35 00	40 00	<i>Alle</i> English, Bass.....	2 40	2 45
W Lead pure, 50 to 100lb kgs	0 00	6 00	Cedar, round, lineal foot.....	00 06	00 10	Domestic.....	1 60	1 65
" No. 1.....	0 00	5 50	Cedar, flat, lineal foot.....	00 04	00 06	" " " " " "	0 60	0 75
" No. 2.....	0 00	4 50	Cherry, per M.....	30 00	100 00	<i>Stout</i> Guinness.....	2 40	2 45
" No. 3.....	0 00	4 50	Elm, soft, 1st.....	15 00	17 00	Domestic.....	1 60	1 65
White Lead, dry.....	5 25	5 50	Elm, Rock.....	25 00	30 00	" " " " " "	0 00	1 15
Red Lead.....	4 50	4 75	Hemlock, M.....	9 00	10 00	Brandy: Hennessy's.....	6 00	6 25
Venetian Red, Eng'h.....	1 50	1 75	Maple, hard, M.....	25 00	35 00	" " " " " "	0 00	12 00
Yel. Ochre, French.....	1 25	3 00	Soft, do.....	16 00	25 00	Martel.....	0 00	12 00
Whiting, London, Washed	0 50	0 60	Oak, M.....	40 00	50 00	Jules Duret & Co.....	4 00	5 25
Paris.....	1 15	1 25	Pine, clear, M.....	35 00	40 00	" " " " " "	10 00	16 00
Portland Cement, brl.....	2 75	3 00	2nd quality, do.....	25 00	30 00	Pinet, Castillon & Co gal.	4 00	4 25
Roman.....	2 50	2 70	Shipping Culls.....	14 00	16 00	Jules Bellerie & Co.....	8 50	9 00
(Blue,.....			Mill do.....	8 00	10 00	Pinet, Castillon & Co case	9 25	16 00
Domestic Broken Sheet..	0 12	0 14	Lath, M.....	1 50	1 60	Cheaper shippers.....	3 75	4 25
French, T.F. Casks.....	0 12	0 13	Spruce, 1 to 2 in., M.....	10 00	13 00	" " " " " "	7 00	9 50
Brls.....	0 13	0 13 1/2	Shingles, 1st qual.....	2 00	3 00	<i>Irish Whiskey</i> :—Roe's ca.	9 00	9 50
American White, Brls....	0 18	0 22	2nd ".....	2 50	0 00	Dunville.....	8 20	8 50
<b>Salt.</b>			<b>Tobacco (In Bond.)</b>			Stewart's Scotch Wh'y.....	7 75	8 50
Liverpool per bag Elev'n's	0 52 1/2	0 55	Black, Chewing, in boxes.	0 17	0 23	Bernard's Irish Whiskey	5 75	6 25
Twelves.....	0 50	0 55	" " in caddies	0 16 1/2	0 19 1/2	Scotch Hay Fairman & Co	6 50	8 00
Canadian, in small bags..	2 50	3 50	Mahoganies, Smoking.....	0 22	0 28	Lochaber Scotch.....	7 25	7 50
" Half bags.....	0 65	0 67	Do Chewing.....	0 23	0 24	Scotch, Glenbrae Whiskey	5 25	6 25
" Quarters.....	0 33	0 35	Bright Smoking.....	0 27	0 31	Encoor.....	0 00	7 25
Factory-filled per bag.....	0 00	1 25	Fancy Bright Smoking...	0 34	0 39	Jannica Rum, 16 O.P., per	4 00	4 50
Euroka factory-filled do..	2 40	0 00	Solace, Common.....	0 16	0 22	imp. gal.....	3 50	4 00
Kloe's pure dairy, per bag	0 00	2 00	Solace Fair to good.....	0 25	0 30	Demararu Rum.....16 O.P	2 50	2 60
Quarters.....	0 00	0 50	[Duty Paid.]			Holland Gin.....imp gal	4 55	4 65
Turk's Island.....	0 30	0 00	Black, Chewing, boxes 12's	0 41	0 46	" " " " " "	4 55	4 65
			Do Navy, Cads, 3's 6's	0 46 1/2	0 00	Green cases.....	8 60	8 70
			& 12's.....	0 49	0 53	Red cases.....	8 60	8 70
			Mahogany, Chew'g 6's & 8's	0 49	0 53	<i>Champagne</i>		
						G. H. Mumm. Dry Ver'n'y	26 00	28 00
						Do Extra Dry.....pts & qts	29 00	31 00
						Pomniory.....	29 00	31 00

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 Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.  
 I am, gentlemen,  
 Yours truly,  
**AUGUSTE T. B. BURT,**  
 Late Organist of Western University, London.



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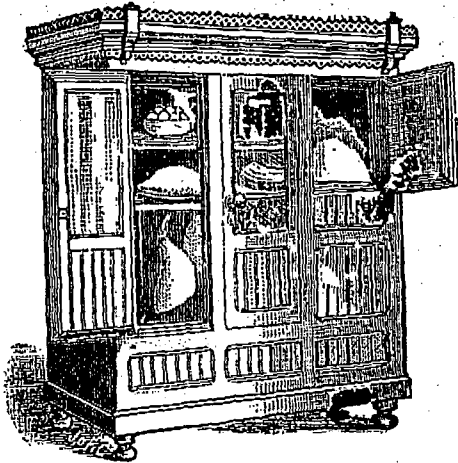
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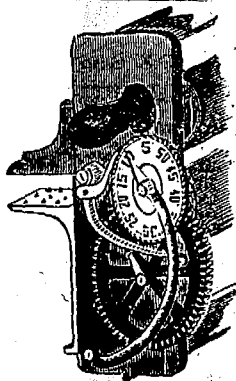
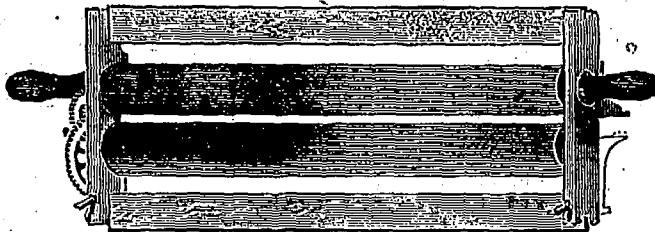
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Manufacturers of **BLACK GLASS.**

Beer, Ale, Wine and other Bottles, Flasks, &c., &c.

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TO THE WHOLESALE TRADE ONLY.

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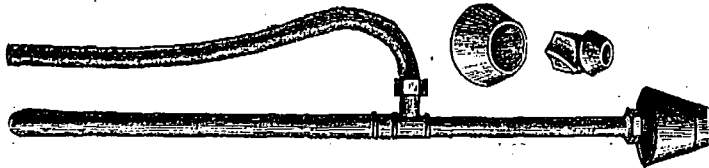
HEAD OFFICE, 11 and 13 FRONT STREET E.

TORONTO.

BRANCHES: MONTREAL, WINNIPEG.

Correspondence solicited.

References given.



**"EUREKA" STEAM TUBE CLEANER.**—One of the most valuable Labor and Fuel-Saving appliances that has ever been placed on the market for use in the Boiler Room. It has been universally adopted wherever it has been shown. It has given entire satisfaction as the glowing terms in which its merits are spoken of by my customers and my extraordinary large sales in the short time which it has been placed on the market amply testify.—GEO. WISHART, Patentee and Manufacturer, 114 William St., Montreal.

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100%	Dress Goods, Plain or Fancy, All Wool or Union,
90%	Cashmeres, " " "
80%	Merinos, " " "
	Tweeds, " " "
	Cloaking, " " "
	Ribbons, All Silk or Part Cotton,
	Silks, " " "
	Poplinettes, " " "
	Laces, " Wool, Cotton or Union.
	Netts, " " "
	Gauze Vellings, " " "

Also Poptins, Yarns, Hosi, Velvets, Velveteens, Plushes, Damasks, Repps, Brocettes, Flannels, Braids and all kinds of Textile Goods re-dyed, finished and put up in Newest Shades. All work guaranteed the very best, being treated from scientific principles and with most approved machinery. Our Mr. J. D. Allen having won the First Prize in Technical Chemical Dyeing Class, Yorkshire Colloge, Leeds; also Medal Technological Association, London, England, should be guarantee we are up to the times.

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The Largest and Best Garment Dyers and Cleaners in the Dominion.

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Bed Comforters, Curled Hair,  
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Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

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**CERTIFICATES OF STRENGTH AND PURITY.**

OFFICE OF THE PUBLIC ANALYST,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentlemen,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S., Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

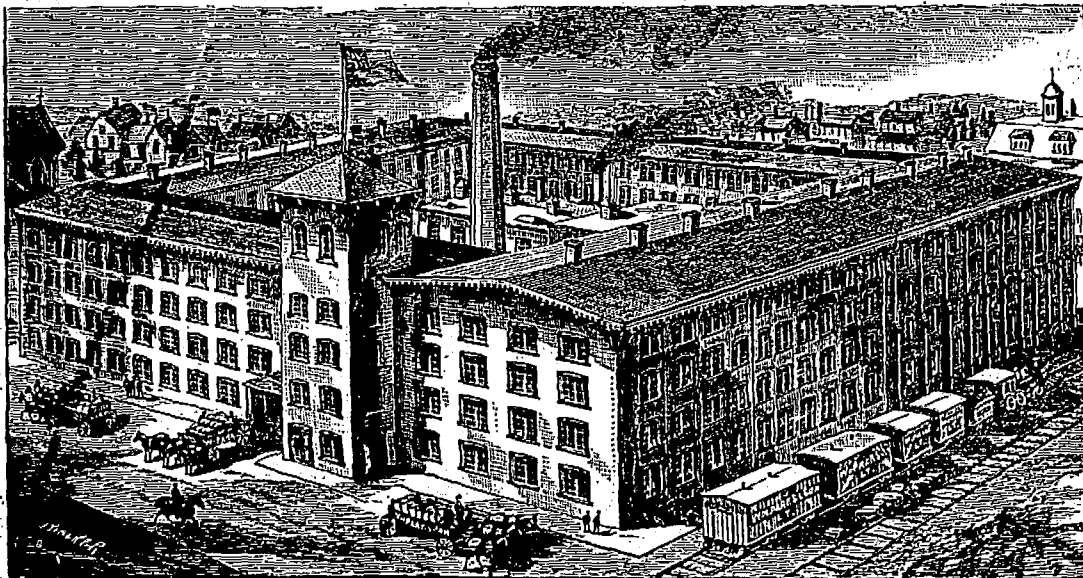
Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

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**COTTON YARNS**

White and Colored and Bleached, Single and Doubled,

**Carpet Warps**

Beam Warps,

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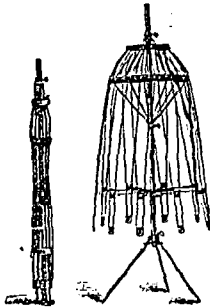
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Shut. Open.

Hall's Bazar Forms are designed for Dressmakers, Private Families to make Fit, Brush, Alter and Drape their own dresses on. Can be altered to any size, stout, tall or short figures. Also for Show Windows, Stores, &c. We have them in all styles, with or without covered bust. Send for circulars and price list. Dressmakers cannot get along without them; saves time and fatigue of standing.

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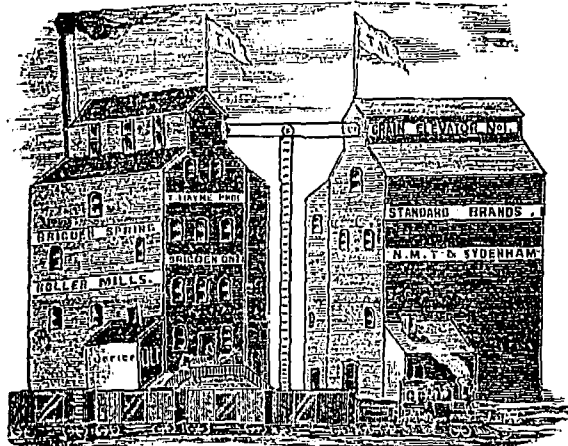
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ARE MADE AND SOLD ANNUALLY by our firm. Why should small manufacturers spend months making up a dozen sleighs when they can make more money buying ours WHOLESALE.

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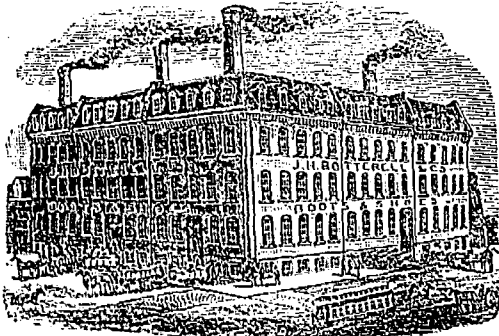
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Writes Liberal Policies without Burdensome Conditions.

**NON-FORFEITABLE POLICIES.**

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Vice-President, - Hon. J. R. THIBAudeau.

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

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

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G. H. McHENRY, Manager.

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**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.

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

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**GERALD E. HART,**  
Genl. Manager.

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OF CANADA.  
Established 1864. Capital, \$1,009,800.  
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Estimates for all kinds of PRINTING  
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**STOCKS AND BONDS.**

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, February 16, 1888.**

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	83 1/2
Canada Life	2,500	7 1/2-6mos.	Feb... Aug	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept & yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	128
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market, February 8, 1888.)**

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2 £22 1/2
Caledonian	50,000	30	50	5	£27
Commercial U. Fire, Life & Marine	50,000	30	50	5	£22 1/2 £23
Edinburgh Life	5,000	10	100	15	£43 1/2
Fire Insurance Association	100,000	5	£10	£2	5s 10s
Glasgow & London	20,000	13	100	50	25s 30s
Guardian Fire and Life	12,000	£7 p. sh.	100	25	£75 £77
Imperial Fire	100,000	30	20	2	£155 £160
Lancashire Fire	10,000	15	40	8 1/2	£58 £6 1/2 3d
Life Association of Scotland	35,802	48	25	12 1/2	£53 £55
London Assurance Corporation	10,000	10	10	1 7-20	75s 85s
London & Lancashire Life	£38,175	70	20	2	£33 1/2 £34
Liverpool & Lond. & Globe Fire & L.	30,000	70	100	5	£42 £43
Northern Fire & Life	40,000	55	50	6 1/2	£42 £43
North Brit. & Merc. Fire & Life	5,722	£21 p. s.	10	1	£23 7/8 £24 1/2
Phoenix Fire	200,000	30	10	1	75s 3/4
Queen Fire & Life	100,000	60	20	3	£37 £38 1/2
Royal Insurance Fire & Life	50,000	6	10	1	£18 3/4 £18 3/4
Scottish Imperial Fire & Life	20,000	15	50	3	£18 1/2 £18 1/2
Scottish Provincial Fire & Life	10,000	58 1/2	50	12	48s
Standard Life	4,000	5	25	1 1/2	£100 £120
Star Life	4,000	5	25	1 1/2	£100 £120

**NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.**

ESTABLISHED 1809.  
Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.  
Resources of the Company.  
Authorized Capital.....£3,000,000 Stg.  
Subscribed.....2,500,000 "  
Paid-up.....625,000 "  
Fire Fund and Reserves as at 31st December, 1883.....1,592,235 "  
Life and Annuity Funds.....3,841,194 "  
Revenue—Fire Branch.....1,186,865 "  
do Life and Annuity Branches.....551,307 "  
Agents in all principal Towns of the Dominion.  
Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.  
D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.  
THOMAS DAVIDSON, } { G. M. AHERN, Sub-Inspector.

**ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.**

**FIRE AND LIFE.**  
Liability of Shareholders Unlimited.  
CAPITAL, - - - - - \$10,000,000  
RESERVE FUNDS, - - - - - 10,624,435  
LIFE FUNDS, - - - - - 16,288,046  
Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000  
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 AGENT,  
W. TATLEY.

**NATIONAL ASSURANCE CO. OF IRELAND.**

INCORPORATED 1823.  
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MONTREAL. { OWEN MURPHY, M. P. P.  
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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  
(Market value)  
WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

**THE CITY OF LONDON FIRE INSURANCE COMPANY**

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Capital,.....\$10,000,000  
Insurance Affected at Lowest Current Rates.  
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Safe and Reliable Agents wanted in unrepresented districts.

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**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, \$38,000,000  
Funds invested in Canada, 900,000

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

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

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
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**Accident Insurance Co.**  
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

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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

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Insurance.

**QUEEN**

INS. CO.

H. J. MUDGE, - - Chief Agent.

ESTABLISHED 1863.

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Fire Insurance Co., of London.

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

MONTREAL: 6 HOSPITAL ST.

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.....\$216,448.00

No. of Policies in force Jan. 1st, 1887..... 11,997

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

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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.

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