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THE FEDERAL BANK OF CANADA.

HEAD OFFICE, - TORONTO.

Capital, - - - - - \$1,250,000
Resl, - - - - - 150,000

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Chicago, - The American Exchange National Bank
Great Britain, - The National Bank of Scotland

UNION BANK OF CANADA.

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

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THE QUEBEC BANK.

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CAPITAL, \$3,000,000.

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COMMERCIAL BANK OF NEWFOUNDLAND.

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Established 1857, Incorporated 1858.
Capital, - - - - - \$306,000
Reserve, - - - - - 100,000

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

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PH. BAUDOUIN, Manager.

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

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$540,000
Authorized, - - - - - 1,000,000
Capital Paid In - - - - - 228,420

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

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Incorporated 1836.

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

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J. F. GRANT, - - - - - Cashier.

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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, - - - 223,665.75
Total Assets, - - - - - 3,516,851.51

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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

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Assyrian	3,970	W. S. Main.
Austrian	2,458	John Bentley.
Buenos Ayrean	4,065	J. Scott.
Canadian	2,400	John Kerr.
Carthaginian	2,734	A. Macnicol.
Caspian	2,728	Alex. McDougall.
Circassian	3,724	Lt. R. Barrett, R.N.R.
Corean	3,488	Capt. C. J. Menzies.
Grecian	3,613	C. E. LeGallais.
Hibernian	2,997	J. Brown.
Lucerne	1,925	Nunan.
Manitwa	2,975	Dunlop.
Monte Idéan	3,500	Building.
Nestorian	2,689	Capt. John France.
Newfoundland	919	C. Mylius.
Norwegian	3,523	R. Carruthers.
Nova Scotian	3,305	R. H. Hughes.
Parisian	5,359	Lt. W. H. Smith, R.N.R.
Peruvian	3,038	Capt. J. G. Stephen.
Phœnician	2,425	"
Polynesian	3,933	H. Wylie.
Pomeranian	4,361	W. Dalziel.
Prussian	3,030	J. Ambury.
Rosarian	3,500	D. McKillop.
Sardinian	4,376	Joseph Ritchie.
Sarmatian	3,647	Wm. Richardson.
Scandinavian	3,088	John Park.
Siberian	3,904	R. P. Moore.
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Sardinian	Saturday, March 24
Parisian	Saturday, April 7
Polynesian	Saturday, April 21
Sardinian	Saturday, May 5

At TWO o'clock p.m.,

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

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Parisian	Tuesday, April 3
Polynesian	Tuesday, April 17
Sardinian	Tuesday, May 1

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(According to Accommodation.)

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

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Quebec.....2,700	Oregon.....3,850
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Oregon.....Tues., 13th Mar	Sat., 17th Mar
*Vancouver.....Tues., 27th Mar	Sat., 31st Mar.

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

Prepaid steerage tickets issued at the lowest rates.

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Dalhousie Junction	20.32
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Newcastle	24.15
Moncton	3.40
Saint John	7.00
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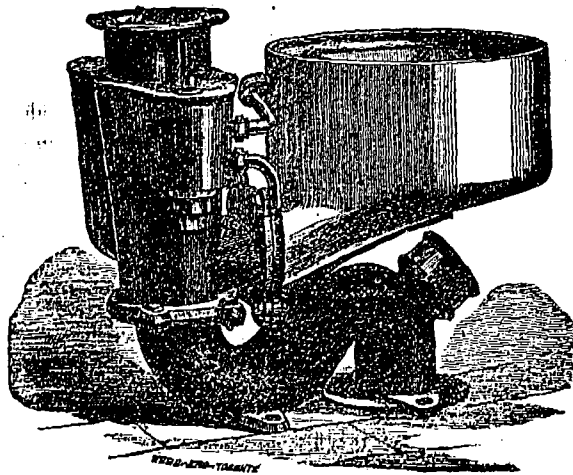
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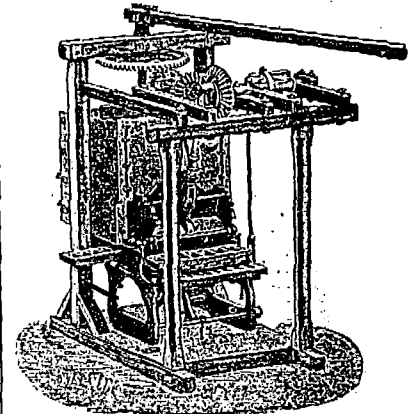
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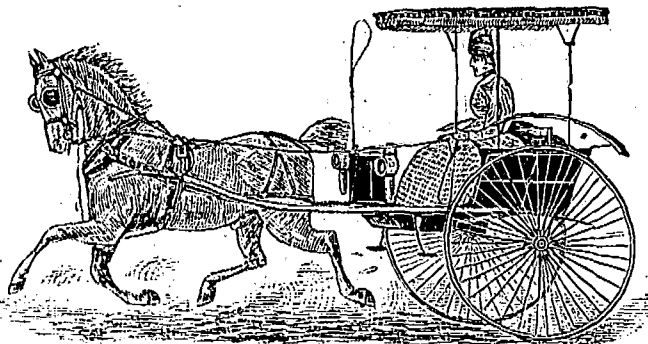
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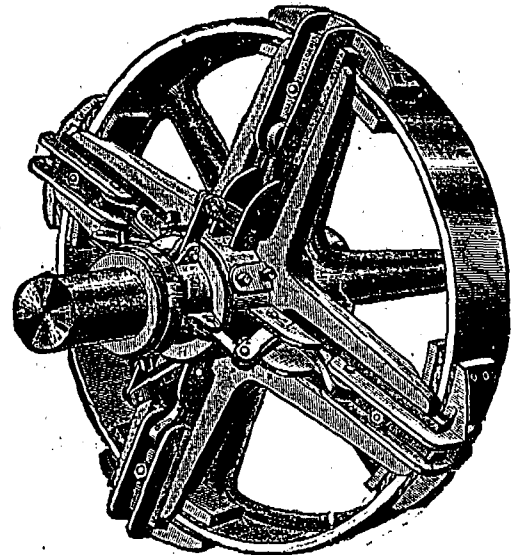
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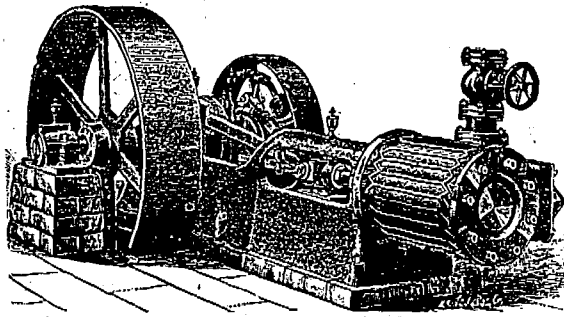
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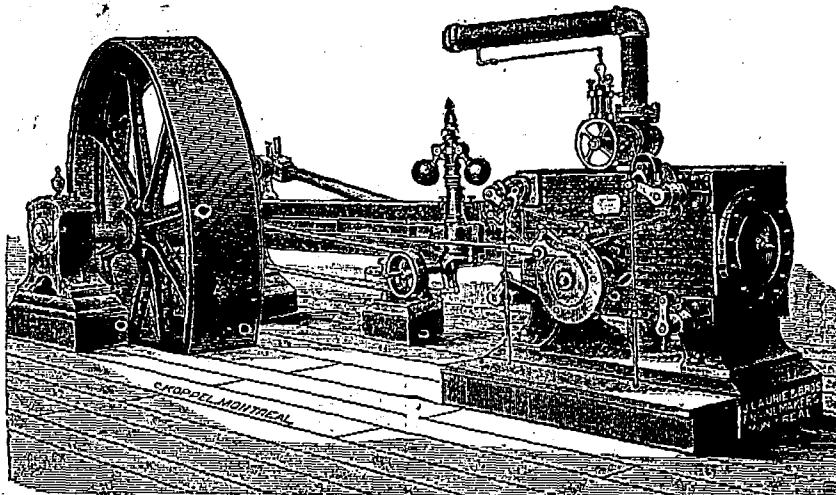
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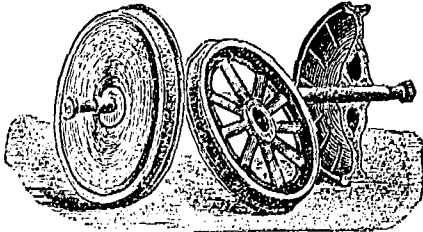
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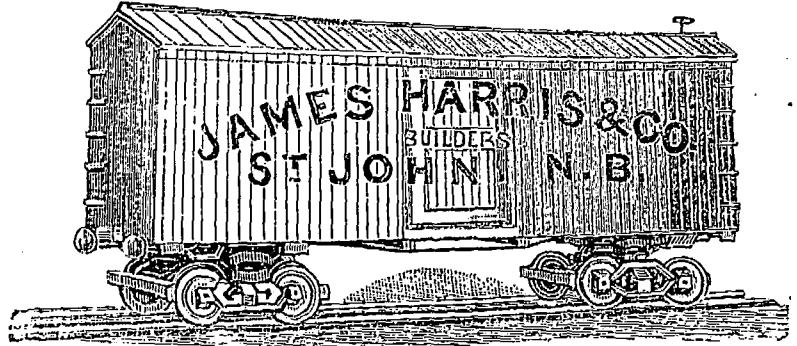
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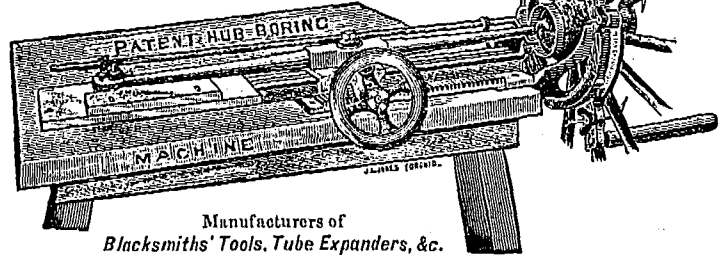
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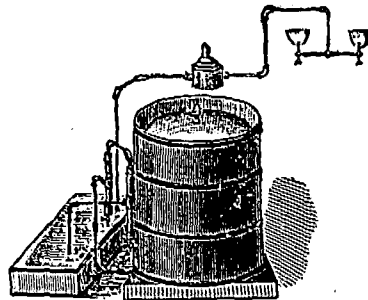
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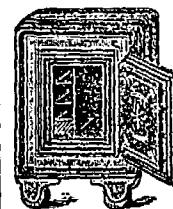
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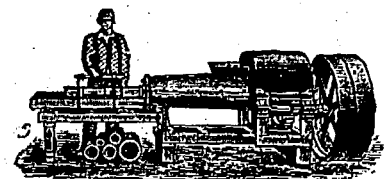
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Brown Cottons and Sheetings, Bleached Sheetings, Capton Flannels, 1 ns, Bags, Ducks, &c.

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

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Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathties, &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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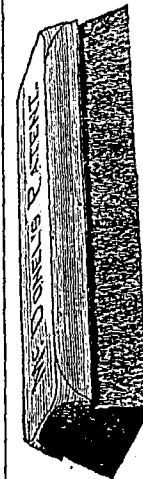
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CELEBRATED
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Best Value in the
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Cheapest, strongest and most durable brushes made. Sold by the leading Wholesale Trade.

We recommend our Brushes to the Trade as superior to goods of the old manufacture, being cheaper, stronger and easier handled.

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John Clark, Jr., & Co's
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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.
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Prix
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THE BEST PICTURE FRAMING!
THE CHEAPEST PICTURE FRAMING!
Of the Newest Designs, by
A. J. PELL 80 & 82 Victoria Sq., Montreal.

Commercial Summary.

The Delaware and Hudson Canal was opened for the season on Monday morning.

THOMPSON, COVILLE & Co., wholesale grocers, Quebec, are giving up business on the 1st May next.

It is now settled that the confederation deputation will not leave St. Johns, N. F., for Ottawa until June or July.

Mr. C. E. GAGNON is returning to his former profession, the mercantile agency business, with offices in Barron's Block.

The general stock of Macfarlane & Newcomb, of Alvinston, invoiced at \$3,419, was sold for 71 cents on the dollar.

This stock-in-trade of L. W. Ancombe, of Staffordville, invoiced at \$2,900 has been sold at 64½ cents on the dollar.

The second series of London wool sales for this year opened on Thursday week and, though well attended, the results were not satisfactory.

A GENTLEMAN who has had long experience in farming says that the fall wheat has wintered safely, and that the prospects of a

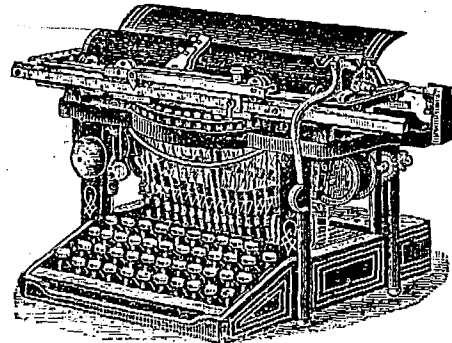
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LANCASHIRE INSURANCE COMPANY
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248 ST. JAMES STREET.
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JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

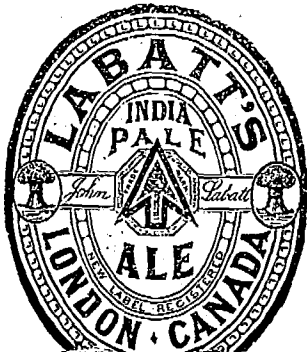
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

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.

STEWART MUNN

& COM'Y,

General * Commission * Merchants.

Fish Oils, &c.Stonon Ref'd Seal Oil. Nfld. Cod Liver Oil.
Nfld. Cod Oil. Gaspé & Halifax Cod Oil.

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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.

C. N. VROOM, MANUFACTURER

Wigwam Slippers

AND LARRIGANS & MOOGASINS,

St. Stephen, N.B.
Correspondence solicited.

good crop are far more promising than at this time last year.

The libel suits brought by Mr. D. E. Cameron, of Lucknow, against the *Walkerton Herald*, have both been withdrawn, Mr. Cameron paying all costs.

WALNUTS and almonds are said to be quite plentiful in San Francisco. The prices quoted there are 8/63c for the former, 5/06c for hard shell the latter, and 12c for soft shell.

Mr. GEO. H. PATTERSON, of this city, has resigned the provincial agency of the London Guarantee and Accident Co. and will probably arrange to represent an American institution.

Mr. JOHN BEER, wagonmaker, of Mitchell, has made an assignment to Mr. Thos McDonald. The liabilities will reach about \$2,000, with scarcely a quarter of that in assets.

It is said the trans-Atlantic steamship companies are stopping the booking of Irish emigrants, because the number of applicants for passage is greater than can be accommodated.

The Nova Scotian provincial secretary brought down the estimates on the 9th ulto. The estimated revenue is \$682,000, the estimated expenditure \$668,000, of which \$214,000 is for education.

Oil was struck at Comber, Essex County, Ont., in the second well at a depth of about

FUR SKINSUsed in the manu-
facture of

OUR GOODS:

Alaska Seal

" Sable

Otter

Beaver

Sea Otter

Silver Fox

Gray "

Blue "

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Russian Hares

Grey Lamb

Persian Lamb

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Astrakan

Mink

Raccoon

Opossum

Siberian Squirrel

Persian Seal

Coney

Musk Ox

Wolf

Buffalo

Bear

twelve hundred feet. This now makes two oil wells for Comber. A rich oil field undoubtedly exists there.

SEVERAL subscribers were doubtless surprised to find the pink notices enclosed in their paper last week, after having remitted a few days before. Their remittances and our notices must have crossed on the way.

SAMUEL LAURIN, stoves, etc., of this city, has assigned with liabilities of \$3,300. He commenced almost without means and has only just kept his head above water for the past four or five years. His assets are comparatively small.

JOHN B. MAGILL, general storekeeper, of Andover, N. B., has assigned. He did only a small business and was never recommended for credit as it has been known for some time past that everything he had was covered by bills of sale.

R. G. RELYEA, dry goods merchant, of Smith's Falls, Ont., has succeeded in effecting a compromise with his creditors on the basis of 65 cents in the dollar secured, payable in twelve months on liabilities of \$6,500. He claims assets of \$7,500.

It now transpires that the price secured by the Provincial Government for their loan of \$3,500,000 was 99 for 4 per cent. interest. After paying expenses, commissions, stamps, etc., this sum was reduced to \$3,377,500 in gold, or equal to 96½ per cent.

The St. Thomas Gas Company has been

GREENE & SONS

COMPANY,

MONTREAL.

WHOLESALE

Furs & Hats,

ROBES, &c.

LATEST STYLES.

Gentlemen's Furnishings

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

boring for natural gas, and struck a heavy flow at a depth of 90 feet, increasing as they go deeper. The gas, when lit, threw a flame at least 30 feet high. Experts say it is the purest gas they have ever seen.

Mr. A. B. SPENCE, of St. Stephen, N. B., made the best record in logging operations that has been reported this spring. He commenced hauling on January 2nd and ended March 27th. With seven spans of horses he landed between the dates named 2,300,000 feet of logs.

EDWARD LATIMER, shoedealer, of Seaforth, Ont., has assigned. He started as purely a custom shoemaker and then added a little stock.—John Slater is another small shoemaker who is in difficulties. He from England to Toronto early in 1887, and has done a small business since then.

FREEMAN BROS., of Chesterville, Ont., said to consist of W. S. Freeman alone, have assigned. Their liabilities are about \$6,500, with assets of \$3,600. The deficiency has been all brought about in one year by cutting prices. No good reason is shown for the shortage and creditors will wind the business up.

Jos. O. DELSLE, grocer, of this city, has assigned with liabilities of \$3,000. He was formerly clerk in a wholesale house and started for himself 18 months ago with a capital of \$150. His predecessors in the store were all unsuccessful, and he has proved no exception to the general rule.

WILLIAM O'LEARY, commission and produce

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WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.
Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.
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310, 312, 314 & 316 ST. PAUL STREET,
—AND—
147, 149 & 151 COMMISSIONERS ST.
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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. L. HYMAN.
TO THE TRADE.
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. Sacramento Sts.
MONTREAL.

NILINE DYES.
ALIZARINE RED
ALIZARINE BROWN
ALIZARINE BLUE.
WULFF & CO.,
32 St. Sulpice Street, Montreal.
REPRESENTING
LUTZ & MOVIUS, - - 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.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.
The largest open assessment Company in the world.
Is Licensed to Transact Business in the United States, Great Britain, France and Canada. **Membership No. 70,000.**

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

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

Agents Wanted in Every Locality. Address for Circulars:
J. T. PATERSON,
117 St. James St., MONTREAL.
J. D. WELLS,
Genl. Manager, TORONTO.

of this city, has assigned with liabilities of \$4,700. He has done a moderate trade in produce for the past three years but decided to go into fish also, and in this he has not been successful.—Theodore Pouliot, a small currier, of Quebec, is in difficulties.

MORRIS & DICK, tailors, of Renfrew, Ont. started out in the summer of 1886 and apparently did a fair business on a very small capital. Bad debts and extended credits, together with the necessity of supporting two partners out of the concern, have resulted in forcing them to make an assignment.

JAMES C. MALONE, hay and grain dealer, of Three Rivers, Que., has assigned. Liabilities will reach \$20,000 and the assets are only valued at about half that sum. He was by trade a log culler, who went into the hay business in 1884. He had too little capital and appears to have been oversanguine.

MR. HENRY TAYLOR, the ex-president of the Ontario Investment association, who is still

confined in the county jail of London, Ont., has had one or two serious attacks lately. One, a day or two ago, was excessively prolonged, and his life was almost despaired of. He was reported much better yesterday.

The purchase by the Canadian Pacific of the Waterloo and Magog railway, running from Waterloo to Sherbrooke, has been completed, and the transfer of the road by the Central Vermont company will be made immediately. The road will be utilized as far as possible in connection with the short line.

STEPHEN HARVEY, miller, of Glenmorris, Ont. has assigned. Liabilities will reach \$12,000 with assets of only half that value. He has been there for a number of years.—W. R. Pendleton, patent medicines, of Portland, N. B., has assigned. The firm was formerly Perdleton & Wilson who dissolved last September.

The failures during the past week as reported to Dun, Wiman & Co., number for the

United States 199, and for Canada 38, or a total of 227 failures, as compared with a total of 223 last week and 243 the week previous to the last. For the corresponding week last year the total was 224—198 in the States and 25 in Canada.

W. H. CUTTIX, the Guelph banker, whose troubles have been several times chronicled in these columns, has been fully committed for trial on the charge of the fraudulent conversion to his own use of \$1,500 given him by Mr. Kay to pay a mortgage and for obtaining \$35,000 by false pretences. Bail was accepted in both cases.

The Montreal Bottle and Glass company will hold a meeting of the creditors and shareholders of their estate in this city on the 16th proximo to ratify the appointment of the liquidator, to appoint inspectors, to authorize the continuance of the solicitor, and for the ordering of the affairs of the estate generally.

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 12c. less per lb. than any other Tobaccos.

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

CANADA GLASS SILVERING AND BEVELLING COM'Y,

MANUFACTURERS OF

MIRROR PLATES

BEVELLED and PLAIN.

We are prepared to furnish quotations to the trade for any class of Mirror Plates, and we guarantee **OUR** quality and workmanship equal to any imported.

Mirrors for the Cabinet and Furniture trade a specialty.

623 LAGAUCHETIERE STREET,
 MONTREAL.

Bronze Powders

WALTER H. COTTINGHAM,

Importer and Manufacturer of

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

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

56 St. Peter Street,
 MONTREAL.

HUGH McCULLOUGH, President. | JONATHAN SCHOFIELD, Secy. and Treas.

The Paris Manufacturing Co. LIMITED

MANUFACTURERS OF

Ladies' and Gents' Underwear

AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

PRINCIPAL AGENTS:

E. W. NEWMAN, Montreal and Toronto.
 M. H. MILLER, Winnipeg.

PARIS, ONT.

PLASTOW & Co., plumbers, of London, Ont., have assigned with liabilities of \$2,500. Geo. W. Plastow failed last June, when his stock was sold at 50 cents in the dollar and bought in by a younger brother. Under his cover the business has since been done, and, as usual under such circumstances, it has not proved successful.

CHARLES WATT, foundry and implements, of Meaford, Ont., has assigned. He has always been hard-up and has been slow and unsatisfactory in his payments for some time back.—Robert Clargo, general storekeeper, of Pine River, Ont., is an old man who has done a small living business. He has run behind and now assigns.

The Starr Manufacturing Company, of Halifax, held its annual meeting on the 28th instant. The net profits of the business for the year were \$12,363, and a dividend of 5 per cent. was paid. During the year the im-

GENERAL
French Agency.

C. Alfred CHOUILLOU

30 Hospital Street,

MONTREAL

All
 Leading Lines
 of
 French Goods
 Attended To.

All information and Sam-
 ples promptly forwarded
 on application.

portation of German-made skates has worked against the nemes, but the prospects for the present season are good.

The question of the reduction of the capital of La Banque Nationale again came up in the house and the sub-committee on Banking recommended that the capital be reduced by 40 per cent. instead of 33½ per cent. as proposed. This reduced it from \$2,000,000 to \$1,200,000. The report was unanimously adopted without discussion.

We are glad to learn that the manager of the Willard Tract Repository denies that D. Mitchell McDonald, the absconding director of the Central Bank, who is now sojourning in Los Angeles, Cal., has ordered a quantity of religious literature for distribution amongst the heathen Americans. Such an act would be the refinement of hypocrisy.

JOSEPH T. FORTIN, general storekeeper, of Murray Bay, Que., has assigned again. He

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.

SUCKLING, CASSIDY & COM'Y,

Trade Auctioneers and
 Commission Merchants,

29 Front St. W., TORONTO.

Trade Sales of Dry Goods, Clothing, Boots and
 Shoes, Hats, Caps, Etc., held fortnightly.

Prompt returns in Cash.
 Liberal Cash Advances made when required.
 All Correspondence and Business Strictly Con-
 fidential.
 Ref. Quebec Bank.

failed in January, 1887, when he obtained a settlement, but being unable to carry this out he is compelled to assign again.—J. D. Chapdelaine, hotelkeeper, of Cypress River, Man., has assigned. He appears to have been in difficulties ever since he started.

W. A. ARMOUR, picture frame dealer, of Ottawa, has assigned. Liabilities are about \$2,000, and the assets consist of stock valued at \$1,200 and lease notes to the extent of \$1,500 more. He will probably submit an offer. Last fall he obtained an extension of twelve months from his creditors, but evidently has not been able to meet his payments.

A LARGELY attended meeting of the Canadian Cotton Manufacturers' Association was held in this city on the 11th ulto. Nearly every mill in the Dominion was represented. It was shown that export shipments and the diversifying of the product had relieved the congestion, and it was decided to continue the same arrangements as were in force last year.

E. A. SMALL & CO.,

208 & 210 MCGILL STREET,

MONTREAL.

Manufacturers
of Clothing,
WHOLESALE.

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.

THE DOMINION
SAFETY BOILER COM'Y

MANUFACTURERS OF

*The "Field-Stirling" Patent**High Pressure Boiler**The Safest and Cheapest Steam-Generator Now in Use.*

This Boiler is unusually durable, being made of the best steel and wrought iron exclusively. No cast-iron is employed. All parts of the Boiler are readily accessible for the closest inspection.

WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.
 Correspondence Solicited.

J. FRASER TORRANCE, M.E.,

P. O. Box 1707, Montreal.

Manager.

Pure
Oak
Belting

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

The April number of the *Real Estate Record*, published by J. Cradock Simpson & Co., just issued, is highly creditable to that enterprising and reliable firm. The catalogue of sales in March contains interesting information. We learn from the latter that the cost of the new building being erected on St. James street for Mr. Nordheimer of Toronto, is \$50,000.

ROBT. KILLALY, merchant, of Lindsay, Ont., started two years ago with a brother as Killaly Bros, who dissolved last summer. Robert continued alone with means estimated at \$500. A month ago he was offering a settlement at 45 cents; he was next burned out, losing everything, but having an insurance policy of \$1,500; now we hear of his assignment.

MATTHEW WILSON & Co., makers of hay loaders, of Hamilton, have assigned. They turned out good work, but, having to give very long credits and having a very limited capital to work on, they have been pushed for funds all

along. — Joseph Rinch, grocer, of Dundas, Ont., has assigned. He started in the fall of 1886, and was credited with making a living, but nothing more.

THE CANADA CARRIAGE PARTS Co., of Toronto, have assigned. Liabilities will reach \$15,000 and they claim a nominal surplus of assets. They came from St. Thomas, where they were burned out in 1885. Of late they have given too much credit for their means, and having lost a good deal by failures, became so cramped for cash as to render an assignment unavoidable.

A WARRANT has been issued for the arrest of Eneas Macdonald, late treasurer of the United Counties of Cornwall and Stormont, on the charge of falsifying the books during his tenure of office. It is claimed that there is a shortage of about \$15,000. Mr. Macdonald was in Montreal when the warrant was procured, but, receiving timely warning from a friend, at once left for parts unknown.

Mr. M. D. BARR, of the Julien Electric Light Company, of this city, which company we have already noted as lighting the shops of the Canada Atlantic Railway Company with the storage battery system, has been appointed general selling agent for all Canada for the Edison system of electric lighting. This company have already many thousands of their lamps in use throughout the Dominion.

The *Clinton New Era* says:—"The fall wheat in this immediate vicinity does not look as well as farmers would like to see it, though it may possibly turn out all right later on. A person down the line of the L. H. & B. R. R. the other day states that the grain is looking splendid in the southern part of the county and all down into Middlesex. A good crop this year would put farmers on their feet again."

INFORMATION from Tadoussac is to the effect that the past winter has been the most stormy known for many years in the Saguenay

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

Agencies in all the principal Cities and Towns of the Dominion

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & MCGREGOR, Managers.

FRED. M. COLE,
Special Life Agent.

N. PICARD,
City Agent.

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.C., 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, 1886. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

CANADIAN RUBBER CO'Y,

OF MONTREAL,
MANUFACTURERS OF

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

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

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

BROWN, BALFOUR & CO.
HAMILTON.

district. Game has been scarce and hunters
dreaded to go far from home on account of
the violence and frequency of the snow storms.
The mails from Quebec were often detained
some days before the prevailing high winds
would permit them to be taken across the
mouth of the Saguenay to Tadoussac.

THOMAS & ISABELLA HOLMES, millers, of
Chatham, Ont., have assigned. When Thomas
built the mill he put in the old stone process,
but finding it did not pay, he changed it to the
roller process with his wife's money. Every-
thing he owns is mortgaged to full value, and
it is doubtful if the assets will realize enough
to pay the first mortgage. The wife really
ran the business and it is rumored that of late
she has been purchasing freely on credit.

The April statistical returns to the Depart-
ment of Agriculture show that the average
condition of winter wheat is 82, which is
lower than in recent years, excepting only
1883 and 1886, when the averages were 80
and 76 respectively. The condition of farm
animals is comparatively good. The esti-
mated losses from disease and casualties are
averaged as follows for each 1,000 animals:
Horses, 18; cattle, 29; sheep, 46; swine, 78.

The names of R. B. Angus, formerly Gener-

LEWIS BROS. & CO.,

Importers of Hardware

PAINTS and OILS,

646 Craig Street and 145 Fortification Lane,
MONTREAL.

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY

821 Craig Street, MONTREAL.

al Manager, and James O'Brien, wholesale
clothier, both very large shareholders, have
been freely mentioned in connection with the
vacancy in the directorate in the Bank of
Montreal, caused by the death of the Hon.
John Hamilton. It was reported that Mr. W.
W. Ogilvie, the flour miller, was not unlikely
to take the seat as soon as he had qualified
himself by acquiring the requisite number of
shares.

THE cut of the principal firms taking out
lumber on the Ottawa River and its tributaries
is about 635,000,000 feet of lumber and about
350,000 feet of square timber; on the French
River the cut is about 18,000,000 feet of
lumber; on the Parry Sound, South River and
Whanapitao districts about 20,000,000 feet of
lumber and 150,000 feet of square timber, and
on the Sturgeon River about 150,000,000 feet
of lumber, amounting in all to over 700,000,
000 feet.

MOSES WILDFANG, general storekeeper, of
Listowell, Ont., has assigned. The firm was
first Staebler and Wildfang. Staebler died in
1886. It then became Scheinbein and Wild-
fang, who dissolved, and it was agreed that
Scheinbein's interest, amounting to some
\$3,000 was to be repaid to him in three yearly
instalments. It is evident that Wildfang
could not pay off his partner and pay for his
goods too, so he gives it up and makes an
assignment.

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1847.

W. H. SCHWARTZ & SONS,
WHOLESALE.

FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

ALEX. GOWDEY & CO.

Real Estate,
Investment & House Renting Agents.

Personal attention given to Appraisals
and Valuations.

Office:—VICTORIA CHAMBERS,
260 St. James Street.

Advices from Portland, Or., state that the
Fisherman's Union now insist upon a guaran-
tee that the packers will pay the full \$1.25
per fish during the entire season. This action
has probably been taken to overcome any
unfavorable influence that may arise from a
full run of fish; in which case, it was thought,
the packers might decline to receive the
catch when tendered, thereby forcing fisher-
men to accept a lower scale than that adopted
by the Union.

SHIPMENTS of wheat from Brandon for the
month of March amounted to 115,000 bushels,
or, including flour shipments, to 112,000
bushels. Total shipments to date, including
flour, amount to 940,000 bushels. Total
quantity marketed in Brandon up to the end
of March was about 1,100,000 bushels. It is
expected that for some time receipts of grain
at that market will be light, owing to the bad
condition of the roads, which must ensue upon
the spring thaw.

THE troubles of R. J. Franklin, of Chester-
ville, Ont., have already been commented on
in these columns. It is stated that a secured
offer of fifty cents in the dollar will be made
by a brother and that if this be not accepted
the estate will not pay twenty-five cents in
the dollar. It looks as if the temporary boom
caused by the building of the C. P. R. through

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 WYNNOR'S Celebrated Pickles and Linton's English Desiccated Coconut.

the back townships has ceased, and as a consequence the re-action is more than most of the local merchants can stand.

The following companies have been incorporated by the Ontario Government: The Ontario Fire Protection Company, with a capital stock of \$250,000, and the Brook Woollen Company, of Simcoe (Limited), with a capital stock of \$25,000. Letters patent have been issued whereby the capital stock of Kingston Electric Light Company has been increased from \$30,000 to \$50,000, and the capital stock of the American Watch Case Company of Toronto, from \$75,000 to \$200,000.

J. W. CUYKENDALL & Co., fruit canners, of Hamilton, Ont., are endeavoring to obtain a settlement at 25 cents in the dollar, half cash and the balance in six months on liabilities of \$25,000, but as some of the creditors will not accept, the matter is still in abeyance. He had very little means when he commenced

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—
General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

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

R. C. Ivison, 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

Hlers & Bell, Liverpool. (Export Bottlers).

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

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

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

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

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

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., Homoeopathic Chemists,

London, England.

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

some two years ago and what he had he invested in a building which was subject to a heavy mortgage. He was thus entirely dependent upon his bankers for assistance to run his business and hence was hardly likely to succeed.

The report of the Manitoba Mortgage Investment company shows a profit for the year of £1,945, which with a balance from last year makes £2,695. The directors propose no dividend beyond the 4 per cent. declared for the six months ended June, carrying forward a balance of £985; £52,328 is carried to suspense account owing to the unsatisfactory condition of a considerable number of Manitoba loans, but while making, as already announced, a call of £1 per share in order to strengthen the capital account the directors note a satisfactory business in Manitoba last year and propose an extension of business into British Columbia and the Western States.

The United States fish market is yet lack-

Leading Wholesale Trade.

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.

House Established 1859.

WM. HOWE WHITE LEAD Paint and Color

MANUFACTURER.

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

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

Correspondence solicited.

Wm. Howe, Ottawa.

ing in animation, and the prospects for any early improvement in the situation are certainly not encouraging. For mackerel holders yet entertain strong ideas, as they are confronted with very small receipts, and also exceedingly strong reports from the East. The Gloucester market is practically bare of stock, and in Boston the available supply in the hands of dealers is not placed to exceed 1,000 bbls. The bulk of this quantity consist of the larger grades—a quality that has a very limited outlet at the moment, consumers' requirements running upon small fish, which are unobtainable. The fact that there are really no medium 2s or 3s causes the withdrawal of interest by many buyers, the quality of the stock offered being too expensive for their trade. In consequence of this fact it would not be a surprise should a weakness soon develop for the large fish for the purpose of bringing them nearer the ideas of buyers.

CANADA LIFE ASSURANCE COMPANY

A. G. RAMSAY, Prest. and Man. Director.

CLOSE OF THE 41st YEAR.

The Company's financial year closes on the 30th April next, and those joining before that date will participate in **Three Years** Profits at the Division to take place in 1890.

MONTREAL, Feb., 1888.

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

NOW IS THE TIME TO TAKE OUT A POLICY.

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.

Manager for Canada, - ROBERT W. TYRE.

JAMES LOCKIE, Inspector.

JOHNSON & BROWNING, City Agents.

MUTUAL LIFE INSURANCE CO.

OF NEW YORK.

LARGEST COMPANY IN THE WORLD.

ASSETS, over - \$118,000,000.

Unconditional policies.

Best results.

FAYETTE BROWN, General Manager for P.Q., 1762 Notre Dame St., Montreal.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers :-

- Nos. 1 & 2 Book and Printing (Toned and White),
- No. 3 News and Printing, " "
- White Tea and Bag,
- Bleached Manilla, Envelope, Bag and Wrapping,
- White Manilla Tea and Wrapping,
- Unbleached Manilla Bag and Wrapping.

Charlottetown Woollen Company;

DEALERS IN WOOL,

And Manufacturers of

TWEEDS, FLANNELS & BLANKETINGS.

CHARLOTTETOWN, P.E.I.

Correspondence solicited.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

R. C. WILSON, Merchant Tailor

256 St. James Street.

FINE ENGLISH GOODS,

FIRST RATE WORKMANSHIP.

Spring importations now complete.

See- Please call and inspect.

Wm. H. ARNTON. Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

-SAFE-

Is at 298 St. James St., MONTREAL.

That is where the celebrated GOLDIE & McCULLOCH make is sold. There, too, you can always secure a BARGAIN in a 2nd HAND.

Address or see

ALFRED BENN, Manager.

JOHN FISHER & Co.

WOOLLENS

MONTREAL

AND

Huddersfield, Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 13, 1888.

IS SPECULATION A CRIME?

The sweeping nature of the clauses of the bill introduced by the Hon. J. J. C. Abbott for the suppression of "bucket-shop" gambling has caused some apprehension among speculative brokers. This class were the most strenuous upholders of the measure when it was first mooted, since they expected it to put a stop to the interference of the agencies with a class of speculators whom they had hitherto considered their own especial customers; but now that they find the bill prohibits all bargains for stocks, in which actual delivery is not made, and that it subjects anyone aiding and abetting such a transaction to a fine of \$500 and imprisonment

for a maximum of five years, they fear that it may prove a political boomerang, and that in abolishing the bucket-shops it may also put a period to their own existence.

Strictly speaking, there is no such thing as a "bucket-shop" in Canada at all; although these institutions abound in Boston and New York. In a "bucket-shop" proper, the customer's gain cannot exceed two points, (\$20), and he has no right to "protect his deal" by putting up further margins. In a "bucket-shop" contract it is stipulated that if the deal be closed the same day the commission shall be $\frac{1}{4}$, but if held over, $\frac{3}{4}$, and that the owner of the concern is not bound to give actual delivery of the stocks or merchandise dealt in. This is the true bucket-shop; an institution in which every chance is against the speculator and in favor of the keeper; where the speculator's profit is limited to \$20, while his loss is measured only by his credulity. We have, fortunately, no such places as this in Canada. Wherever a customer can buy or sell with the guarantee that his trades are not limited to a certain point of profit; wherever he can protect his venture so long as he desires to put up fresh margin; and wherever, if he wants the article delivered, he can have it on payment of the balance, a legitimate speculative business—if anything of the kind deserve the name—is being done, and not, in the true sense of the word, a "bucket shop" transaction; although of late this title has been applied indiscriminately to every place provided with a blackboard and a ticker, notwithstanding the use of these appliances in the offices of such houses as Henry Clews & Co., of New York, and others of equal standing. No doubt these speculative agencies are injurious; but it must be remembered they are no new thing. This class of business was transacted for years in this city by a certain class of brokers long before the large speculative agencies opened branches, and when no question of its legitimacy was ever thought of. Speculators we have always had, and a glance at the frequenters of these agencies discloses faces that have been familiar on the street for many years. These men always have speculated and always will speculate, in spite of the severest legislation, but so far as this city is concerned, we fail to see the class of small clerks, errand boys, etc., who are supposed to risk and lose their money in stocks or wheat, and we cannot call to mind any case of defalcation in a minor employé where the money has been lost in "bucket-shop" gambling. The class from whom our defaulters are drawn almost invariably patronize regular brokers and conduct their operations on a scale of comparative magnitude, and, fortunately for us, the small pilferers usually invest their money

in flash jewellery and tickets to the dime shows instead of taking a "flier" in wheat or pork. Possibly we are not yet sufficiently educated to render speculative agencies a curse; but at the present moment, outside of the damage they do to legitimate brokers by attracting their customers, these institutions have done very little harm here. The class who speculate in them always have speculated and always will speculate, and if every agency were shut up to-morrow would simply go back to their old brokers and continue at it through them. Consequently to put the blame of the existence of this class upon the shoulders of the agencies is simply unwarranted by the true facts of the case.

The real fact of the matter is that Mr. Abbott's bill is directed at an evil which has not yet struck root in this country—the bucket-shop proper—consequently it will be found very difficult of application to the speculative agencies (whose methods of business are practically as legitimate as those of many brokers) without interfering uncomfortably with the business of the "street." In these days when "wash" sales and other transactions of this kind are made without comment by members of the Stock Exchange, the present spasm of virtuous indignation seems a little difficult to understand, and gives the uncomfortable impression that it is intended to make one law for the small speculator and another for the large. If speculation be illegitimate, by all means crush it if possible; but make the law so comprehensive as to grasp the large manipulators as well as the small. Let the man who purchases 1,000 shares of Montreal stock on margin stand on the same footing as he who buys 50 bushels of grain. The speculative spirit is the same in both instances; it is only the amount at risk that varies.

The charge that the so-called "bucket-shops" have amassed fortunes at the expense of their patrons is scarcely warranted by the facts, for it is well known that of the eight or nine concerns hitherto started in Montreal, only one among the survivors has succeeded in making any money, and this was acquired mainly through the contributions of small country merchants, throwing the last desperate die to save themselves from total wreck. None of our readers will, we are confident, infer that we wish to appear in the role of apologists for the so-called "bucket-shops"; but an impartial consideration of the facts is only just to all the interests concerned.

BEEES AND THEIR PRODUCTS.

At a time when the most conservative among the farming community of the rich agricultural districts of Ontario are beginning to feel that there are other things "as good as wheat," it may not be amiss to

say a word or two on the subject of bees and their products. The quantity of honey produced in Canada is not large compared with the countries of middle and eastern Europe or even with the United States. According to the last census the honey raised in Canada was as follows:—

Ontario.....	1,197,620 lbs.
Quebec.....	559,024 "
New Brunswick.....	78,203 "
Nova Scotia.....	24,500 "
All others.....	16,398 "
Total.....	1,875,745 "

The total of honey exported from Canada during the the year ended June 30th, 1887, was a little under 100,000 pounds, valued at about 10 cents per lb. Of this \$8,400 went to the United States, Quebec contributing 50,900 pounds. When we learn that in favorable seasons 50 to 75 lbs. of honey are gathered on an average from a single stock, that 100 lbs. are quite common and that as high as 700 lbs. have been taken from one hive in a season, we can form some estimate of the attention given to this product. It is estimated by a writer in the Springfield (Ohio) *Farm and Residence* that the annual honey product of the North American continent is about 100 millions of pounds, of a value of 15 millions of dollars, and of wax 500,000 lbs. valued at \$100,000. In Russia and Germany great encouragement is given to apiculture; in the latter country teachers, paid by the Government, travel through the rural districts establishing clubs, offering prizes and teaching the best methods of cultivation; and all schoolmasters, before receiving their diplomas, have to pass an examination on this subject, an example which Canada might copy with advantage. The Province of Poltava in Russia boasts of 500,000 hives; in Germany the total number of stocks is about two millions.

There is no variety of stock raised on the farm that requires so little attention as Bees, but even that little is generally wanting among us. Apiculture is as yet chiefly confined to a few hives in the garden of the village storekeeper or professional man who is usually from over the sea, with recollections of the delicious honey gathered from the blossoms of his native health, and possessed of a belief that white clover furnishes quite as good bee pasture as the slopes of Ben Nevis or even the orange flowers of Florida or Malta. The village of Beeton in Simcoe county affords abundant evidence of what may be accomplished in this country. The farmer who realizes \$300 from the wheat yield of 20 acres in a season may be surprised to learn that he can make as much from the honey of 25 or 30 hives, and with greater certainty and a tithe of

the labor—as soon as he understands the *business* California produces large quantities of honey. One farm at San Diego has yielded 150,000 lbs. of honey, valued at \$30,000, from 2,000 stocks, in a single season, and still greater returns are known. Stocks are quite cheap in Canada—from \$2.50 upwards, and the merest handy man with a pine board, a saw, and a few nails may fashion a very good hive in a few minutes. The whole system of bee-culture may be learnt from one or two treatises on the subject. The article on the Bee from the pen of Mr. John Hunter, secretary of the British Beekeeper's Association in the ninth edition of the *Encyclopaedia Britannica* (Chas. Scribner's Sons, New York), is very comprehensive, but those who cannot have ready access to this work, can gather all necessary information—and some entertainment at the same time—from "Bees and Beekeeping" by F. R. Cheshire, F.J.S., London, England, the second volume of which has just been published.

As Mr. Cheshire's work contains some hints not generally known to the amateur village apiculturist for whom we are writing, we make a few extracts. The first chapter of Volume II. (practical) treats of the point which would naturally occur to the mind of a beginner—namely, how not to be stung. Among the many contrivances mentioned is a mask of wire cloth "with an opening for the pipe," for it seems that the bee manager must be a smoker himself or have a smoker about. And it will be a consolation to users of the weed to learn that "terrifying the bees into submission" with tobacco smoke is one of the great principles of bee-discipline. Brown paper smoke ranks next to that from tobacco, but where it is necessary to operate on "very savage stocks," creasote to the amount of a few drops should be rapidly vaporized by being added to the burning material in the usual smoker; when so employed no colony can stand it." This we can readily believe, the only doubt in our mind is whether the operator himself could stand it. Bees have a great dislike to carbolic acid, and if it is brushed over the alighting board, the entrance and the frames, when the hive has been opened, it will effectually quiet the bees in most cases. A powerful spray-producer (atomizer) filled with a weak solution of carbolic acid is a useful defence against an irritable colony. Methyl salicylate or oil of wintergreen rubbed into the skin—about half-a-dozen drops—is an excellent preventative against stings. Arnica is not always a cure. The young bee-keeper is given two pieces of comfort in conclusion the first is that in swarming time the bees are nearly always in a good temper, the second, that every successive sting affects him less and less, and after he has been

stung about thirty times he is no longer susceptible to the effects of the poison. The best walls for hives are double with the space between filled with charcoal. One of the modern accessories of the hive is "excluder zinc" which consists of sheets of zinc perforated with oblong holes large enough to admit worker-bees to the combs intended for table use, but too small to allow the queen to pass through and spoil the combs by laying eggs in them. Another is the wax foundation or artificial midrib. The queen-trap is another of which there are many kinds now made. There are also the queen-nursery, and the queen travelling-box. The bees are able by feeding to raise extra queens from the eggs or young larva, if the mother is removed from the stock. Bees travel over a radius of one mile in foraging for honey; but if rich forage be near it saves time and labor.

No apiary is now complete without that German invention, the honey-extractor, which on the continent of Europe and in this country has to a large extent superseded the barbarous and wasteful practice of smothering the insects with brimstone. By this appliance the frames of full honey-comb are in a few seconds emptied of their contents without injury to the combs, which are ready at once to be returned to the hive to be refilled, thus saving to the bees the labor of comb-building and enabling them to take advantage of a favorable season. Honey is saved too; it is estimated that bees consume 20 lbs. of honey in producing 1 lb. of wax. The bees redouble their exertions under this influence, and it is only thus that the high records of 200 to 300 and 600 lbs. from single stocks in one season are made possible.

The feeding of bees and their protection from cold and disease are of great importance. They require an abundant supply of water. They may be deprived of all their stock of honey at the end of the season if syrup be supplied to them in its place; and thus the bees are cheated by adulteration as well as the beings of a higher order who prey on the contents of their warehouses.

Swarming and "driving" are treated at length in the works referred to, but our space is too limited for further gleaning. Those who purpose making a specialty of bee-culture would do well to heed the advice of Mr. Root in the *Farm and Fireside*—to confine themselves to one or two colonies until they are certain of making it pay. A few colonies in garden or farm should be begun without delay, and when the experiment has turned out well, the apiarian may extend his operations to a greater or less degree as the circumstances may warrant.

EXEMPTIONS FROM TAXATION.

The Province of Quebec, more especially Montreal, is sadly in need of a revision of its system of taxation. Not only is there a large amount of ecclesiastical property exempted, but religious orders who are engaged in manufacture, competing with local secular enterprises, are given an unfair advantage by being exempted from contributing to the civic revenue. A large proportion of what is levied is not enforced out of compassionate or other feeling—perhaps out of consideration for circumstances, under the contention that they are less able to pay than those who are exempt. Were the owner of the property compelled to pay the taxes, he could more readily collect from the tenant with the monthly or quarterly installments of rent, and the burthen would thus be less onerous. We have some lessons to learn from the neighboring provinces in this and other respects. There is a large proportion of our population living in hotels and boarding-houses who contribute little or nothing to the civic treasury, although enjoying all the advantages which the expenditure of the revenue confers upon the people. In other localities young men with annual incomes or salaries of \$500 and upwards are obliged to pay their share of the taxes, and there is no good reason why they should not do so in Montreal. Again, the large number of persons whose property consists chiefly of investments in joint stock companies are wholly exempt from taxation, although sharing in all the privileges possessed by the person who has put his money in real estate. The city is lighted for his benefit, he is protected by the police (in a kind of a way), the streets are kept in order for his comfort (also after a fashion), schools are provided for his children (if he have any), he consumes his share of the city water, he has his bath and other conveniences, he can enjoy, if he wishes, a stroll or a drive through our parks and boulevards—in fine, he has every enjoyment that city life confers, and his neighbor who owns some real estate or is engaged in business on his own account is obliged to pay for it, while the other is as free to come and go as the wind, without concerning himself as to who shall pay the taxes or how the city revenue shall be raised. Were each and all of these, without exception, to contribute their just proportion to the public chest, the burthen would be lighter all round and we should hear fewer complaints of its depletion. Following are the exemptions according to latest returns:—

Churches.....	\$2,954,000
Benevolent institutions.....	6,206,350
Parsonages.....	559,100
Corporation properties.....	4,670,215
Government properties.....	2,700,140

Total \$17,021,665

It is evident that, as Ald. Clendinning

says, "the taxes, if properly administered, are quite sufficient to meet the city's wants."

RENEWALS.

The question of the advisability of granting renewals to debtors unable to meet their notes due at any given period seems, at first sight, to be purely a matter of individual experience. A renewal which would be the height of folly in one case may be the wisest course possible in another; but this is a matter of which only the parties immediately interested can be competent judges, since they alone are able to estimate correctly the many outside considerations as to the character, prospects and commercial ability of the applicant, which, after all, are the real factors that decide the question of acceptance or refusal. But still it may perhaps be forgotten that there is another side to the question of the propriety of renewing an obligation already due, besides that of the private profit of the firm granting the extension, and that this is whether this favor redounds also to the advantage of the commercial community as a whole, or whether it is not indeed the means of enabling a practically insolvent trader to maintain an unfair competition with those of his competitors who meet their notes promptly, even at the cost of some personal sacrifice. From this point of view the question of the policy of granting renewals becomes public property, since in this case it affects the public weal.

Renewals may fairly be divided into two classes. Those bearing interest, and those which are simply the de facto extension of the date of payment for a further period without consideration of any kind. In the first case, a renewal is in the long run a very doubtful advantage to the recipient, since it simply adds to the amount of interest he is already carrying, and too often proves to be the additional burden that precipitates failure; but this form of renewal does not discriminate against those of his competitors who have met their bills promptly when due. In fact, it acts in their favor by adding to the burden of the recalcitrant trader. But, in the second case, the renewal becomes a direct advantage granted to one member of a trade against another. It means simply that the merchant obtaining this renewal actually receives so much longer time in which to pay for his goods than his confrores, and consequently it becomes a discrimination in his favor to that extent. In this case the renewal can only be looked upon as a trade evil, and should therefore never be granted by those firms who endeavor to carry out the golden rule of treating everyone of their customers alike.

A renewal without interest, even if met

at maturity, is certain to have a deleterious effect upon the business character of the customer receiving it. Once having experienced the advantage of a lengthened term of payment it becomes almost certain that he will again endeavor to procure it. He argues, "Why pay in six months if you can get seven?" and consequently troubles himself very little about the due dates of his bills. His neighbors soon discover the state of affairs and resolve to put similar pressure on their wholesalers, and thus, like a moral poison, that one instance of mistaken leniency will permeate an entire neighborhood, and may possibly permanently lengthen the term of credit. Of the gradual steps by which the renewal becomes the extension and ultimately results in the compromise, it is unnecessary to speak. They are all the result of the moral contagion engendered by the fact that an obligation when due can be evaded, providing a sufficiently plausible tale can be foisted upon the indulgent creditor.

It is in this sense that the renewal becomes a trade evil. Simply because it gradually saps the foundation of that commercial rectitude which calls for the meeting of an obligation when due. If the renewal be given with interest, the debtor pays honestly for the increased indulgence given to him, and in this case it is a perfectly legitimate trade transaction, and one which not only does not injure the chances of his competitors, but, on the contrary, confers upon them an advantage commensurate with the amount of its cost to him. With this form of renewal no condemnation is possible. But in the case of renewals without interest, the transaction is distinctly illegitimate: since it conveys an additional advantage to one man without consideration, and thus places him in a preferential position towards the others. In this case the honest trader actually loses interest by the promptitude of his payments, and a direct premium in the shape of extra credit is conferred upon the dilatory and careless storekeeper.

RECIPROCITY.

There is too much of make-believe in the assurances of the Government concerning reciprocal trade relations with our southern neighbors to carry conviction to the minds of the people. The Americans, right or wrong, are fully convinced that they have us on the hip, thanks to the tactics of the opposition press for the last year or two, and it is to be feared that all the statesmanship at Ottawa will avail us but little in coping with the hard common sense of Uncle Sam, who thinks he has only to wait long enough to find us begging to be let in for better or worse, as commercial unionists or once and for all, on any

terms he may be disposed to grant. Our helmsmen will of course cling to the craft as long as she has two sticks left together, and will doubtless keep on assuring us that everything is going on well in Washington—that the influence of a few able and unprejudiced American statesmen, friends of the Court of St. James, cannot fail to overcome the popular feeling engendered by the fishery troubles and the distorted view of foreign affairs kept alive by the daily press despatches from over the sea. The feeling that Canada is a harbor of refuge for all classes of defaulters from the United States is also not without its effect upon the minds of the people, and there is no country in the world where the modern sovereignty is so firmly established and so influential.

CANADIAN ASBESTOS.

The steadily growing demand for commercial asbestos, that is to say a refractory and non-conductive fibre capable of being spun, woven or felted into yarns or fabrics which will resist the action of heat and acids, has resulted in increased activity throughout the serpentine belt which traverses the Townships of Broughton, Thetford and Coleraine in this province. Although Canadian asbestos is scientifically not asbestos at all, it fulfils most of the purposes to which genuine asbestos is applied, and indeed for general purposes is one of the most useful mineral fibres in the market. As a consequence it commands high prices and finds a ready and remunerative market in the United States for every ton that can be produced.

The mineral sold in this country under the commercial title of asbestos is really a fibrous serpentine of the variety known as chrysotile, a hydrous silicate of magnesia, containing 43½ parts silica, 49½ parts magnesia and 13 parts water. It will be seen that this differs very materially from true asbestos, which is a variety of hornblende and contains no water of composition. The component parts of a true asbestos vary a good deal, but may be placed at forty-nine parts of silica, seven of alumina, fourteen of magnesia, ten of lime, nineteen of protoxide of iron and one of protoxide of manganese. It can be seen that the composition of the two minerals is entirely distinct; but nevertheless the Canadian chrysotile forms an excellent substitute for the genuine asbestos and for some purposes is really its superior. For steam packing for pistons, valves or stuffing-boxes, and for flange joints, where superheated steam is used or very high temperatures are employed, it is especially suitable, as owing to the proportions of its constituent parts it is to a large extent self-lubricating. For fire proof roofing, paints, cement, putty or enamel, for safe linings, insulators, steam-pipe covers and

boiler quiltings, it is fully the equal of the hornblende or pyroxenic asbestos; but for textile purposes the latter is superior, owing to the absence of water of composition, an advantage largely counterbalanced by the superior cheapness and availability of chrysotile.

The localities in Canada where this mineral can be commercially worked are in this province, on the serpentine vein varying in width from two and a half to a half mile which crosses the Townships of Coleraine, Thetford, Broughton and Shipton, from the north-east to the south-west and extends uninterruptedly from the United States boundary to the Chaudiere River. At the points we have mentioned this great band of serpentine is cut by numerous irregular veins of chrysotile which, owing to the nature of the formation of the country, can be obtained in large quantities by quarrying or open cuts with comparatively little labor and at light expense. No expensive galleries are required, and the amount of engineering skill necessary is comparatively simple. The principal expense is in the "cobbing" or separating the valuable from the worthless portion of the serpentine, which has to be done by hand, and it has been estimated that the average cost of mining and dressing a ton of marketable chrysotile is about \$26 a ton.

According to returns furnished by the Quebec Central Railway, the shipments for 1887 from the district traversed by their line amount to 2410 tons in round figures, divided as follows:

	Tons.
Asbestos Packing Co.	850
Johnson & Co.	520
Argyle Can. Asbestos Co. ...	340
Scottish " "	210
Frchette Mining Co.	220
King Bros.	120
Irwin, Hopper & Co.	90
Coleraine Mining Co.	50
A. H. Murphy.	10

Which may be taken as indicating that 1500 tons were hauled from Thetford mines, 770 tons from Black Lake and 50 tons from Coleraine. These figures show the importance of this branch of our Canadian mining industries during the past year, and it is now evident that the production of the current year will far exceed the total of 1887.

There are two inherent evils in asbestos mining in Canada which prevent this industry being as profitable to the miner as it would at first sight appear. The exorbitant price charged for mining locations by their proprietors, or by the promoters of the companies destined to work them, causes an amount of outlay of capital that seriously cripples the resources of the company and renders the dividend payable often infinitesimal, even if the mine turns out a paying one; and, secondly, a doubt always exists as to whether (in view

of the uncertain nature of the veins of chrysotile) underground mining will pay expenses after the surface deposits are exhausted and quarrying is no longer possible. With these two drawbacks in view there is always an element of uncertainty present in asbestos mining, and as a consequence it is difficult to divert Canadian capital in this direction.

MEN'S HATS.

Fashions in men's headgear are not usually so subject to radical changes as in the case of millinery. This arises from no lack of inventive qualities upon the part of hat designers, but is due partly to the limited scope available for alteration, and partly to the innate conservatism of the male sex which leads them to receive any change from existing styles with reluctance. In the case of the styles now running any change would have been unadvisable. The high crowned hat is far more universally becoming than the low crown; and this fact is so universally recognized that, as was expected, the new styles show only minor variations in the brim, and the height remains practically unaltered.

At first sight the new hats give the impression of greater height; but this is incorrect. The crowns are really a little lower—running from 5½ to 6 inches—but the much narrower brim gives the appearance of additional height. New brims do not exceed 1½ in width, and being curled close to the sides and well arched fore and aft, appear to be narrower than they really are. The most striking feature of the new hats shown is the immense varieties of shades now offered. Where only two or three shades were offered a year ago now we have a dozen intermediate tints. Gray in dove, mouse and stone shades; brown in nut, neutria, russet, senna, tan, and tobacco; drabs in four or five shades, are all in the market, and the wearer can now match his suit, no matter how unusual the combination, with absolute accuracy, and is no longer obliged to wear a deep brown hat with a light checked suit.

In new styles round crowns alone rule for the young trade. Young men are now aware that there is no headgear so unbecoming to a young face as a square crowned felt, and consequently square crowns are kept solely for the middle-aged trade. A leading hatter in this city gives it as his opinion that no man under forty years of age should wear a square crowned felt, and that those desiring this shape of hat would do better by investing in a silk hat at once. Silk hats, of course, follow the lead of felts. The crowns are straighter and have slightly less "bell" to them, and the brims are narrower and curled more closely to the sides, but fashion in silk hats

affects wearers in Canada more slightly than in any other line: not that fewer silk hats are worn, for their wear in this city increases every day, and now no gentleman considers himself well dressed unless he wears a silk hat; but because most wearers select the style most becoming to their own face, and have their hats made to this shape without regard to the dictates of fashion. The steady growth of the wear of silk hats, especially among younger men, is an encouraging feature, because, owing to the amount of labor required in their production, no other article in head gear gives so much employment to skilled hatters.

The usual variety of soft felts for summer or seaside wear are offered, but for city wear the soft felt is very seldom seen. The feather-weight and zephyr stiff felts have supplanted them entirely and are rapidly pushing straw hats out of the market. Even now, the English boater straw is the only one carried by leading houses. Expensive straws are very rarely sold, and the placing of postmen and policemen in helmets has sapped the popularity of that most comfortable and healthful of all gear. The usual variety of what may be termed "fancy" hats are offered for travelling, boating and lawn tennis wear. The "Deerstalker" in light tweeds leads the van and is much worn, and a corduroy cap has been introduced which has taken well with a common class of trade. Tam O'Shanter and that class of round bonnet, are now out of style and are worn only by those who have them on hand from last summer.

No article on hats would be complete without reference to the pullover felt, a branch of hatting which has reached its highest development in this city. This hat is the lightest, handsomest and most serviceable felt in the market, and the cheapness with which it can be turned out by our hatters is a constant source of surprise to our American cousins. A pullover that retails here at \$3.50 will sell wholesale in Boston at \$42 per dozen, and retails universally in the United States at \$5, a difference of \$1.50 in favor of the Canadian buyer. These hats are made in precisely the same manner as the silk hat; the great point of superiority in them over the ordinary hat being that the "proofing" of the body does not touch the felt, as the body is varnished before the felt cover is put on. A prepared calico body, stiffened with shellac, is first shaped as in the case of the silk hat, and over this the felt hood is pulled from whence it derives its name. In the ordinary machine made hat this body does not exist. The felt itself is loaded with the stiffening, and then pressed into shape by hydraulic power; but although this process is more simple it is less serviceable, as the sun and rain soon

cause the stiffening to show in the felt, making those gray and bald patches which betoken a cheap and shabby hat. For the better trade the pullover rules exclusively and nowhere on this continent can it be procured cheaper or better than in Montreal.

THE NATIONAL ASSURANCE COMPANY OF IRELAND.

The report read at the annual general assembly of the National Assurance Company of Ireland (which will be found in another portion of these columns), discloses a fairly prosperous business for the year just closed. After paying dividends at the rate of eleven per cent. upon the paid up capital stock, and writing off bad debts and wear and tear, a balance of \$101,445 is left at the credit of profit and loss, a sum practically equivalent to that on hand at the close of the preceding twelve months. The most satisfactory feature of the report is the evidence it presents of the gradual extension of the company's fire business, which shows an expansion of \$118,000 in volume over that of 1886, and which, thanks to the energy of their Canadian agents, Messrs. Owen Murphy, M. P. P., and Louis H. Boulton, seems to be steadily increasing in volume in this country. The life branch reports disclose a fair amount of progress, although the amounts on hand at the close of the year are hardly so large as those at the commencement; but it is trusted that the introduction of the new system adopted by the Board in September last will have a stimulating effect upon the procuring of new business. The working of the trust funds taken over by the company is very satisfactory and the whole report bears evidence of being a candid, straightforward exposition of the company's position, by the perusal of which the shareholders and the general public are enabled to estimate accurately the working of every separate branch of a large and varied business and to compare it in its minutest detail with the reports of preceding years. It is a clear and succinct statement of the company's affairs and will tend to increase the confidence of policy-holders in its solidity.

The principal fur auctions for the year are those which have just been concluded in London, for, although sales are held in both January and July, the March sales always bring out a more complete assortment of skins and a more general buying. Owing to the very severe weather experienced in the fur districts the stocks are light, as the extreme cold kept the animals as well as the trappers under cover. Some skins sold higher than the January sale, but others sold lower, so that there was not two per cent. difference in the average prices for the two sales. It was expected that prices would appreciate from five to ten per cent. all round, and the appar-

ent reason of the failure to fulfil these anticipations is the fact that Europe is not in condition to take furs except at a low price. Minks were about 5 per cent. higher than last January; not that the furs were any better, but the price at the last sale had been too low to allow any profit. Even at the 5 per cent. advance they are ten per cent. lower than last March. Skunks sold about ten per cent. above January's quotations, but this is a drop of from 12 to 15 per cent. below the price of those of last March. The same conditions are noticeable in other, which last year sold too low and this year brought an advanced price of 15 per cent. The following furs are not sold in the January or July sales, and the difference below is based on the prices brought last March:—

Silver fox.....	30	per cent. lower
Gross fox.....	20	" " "
Fisher.....	6	" " "
Bear.....	20	" " "
Wolverine.....	20	" " "
Otter.....	15	" " higher
Red fox.....	2½	" " "

The following table shows the discounts or advances as compared with the sales of January last:—

Grey fox.....	7	per cent. lower
Raccoon.....	5	" " "
Opussum.....	10	" " "
Spring Muskrats.....	10	" " "
Other grades.....	Same	
Beaver.....	"	
Marten.....	"	
Wolf.....	"	
Skunk.....	10	per cent. higher
Mink.....	5	" " "

The sales were fairly attended, but the large number of Russians usually present were conspicuous by their absence, French and English buyers predominating.

OURSELVES.—Words of appreciation continue to pour in upon us from subscribers in all quarters of the Dominion, and they are almost invariably from men successful in their business. The city grocer, referred to last week as retiring with a fortune, has been a regular reader of the JOURNAL OF COMMERCE and yet sticks to it as an old friend. J. H. W., of Salmon River, N. S., storekeeper (a commercial traveller for ten years), writes enclosing his subscription: "I am much pleased with it and consider it the best paper for business men published in Canada. Gold mining continues good in this vicinity and business promises good for the year. A number of capitalists began prospecting as soon as the ice cleared off. The lobster factories open on the 20th inst."—G. A. H., St. Thomas, Ont., writes:—"Enclosed you will please find \$2, being amount of annual subscription to your excellent paper . . . The financial and trade reports cannot but be of service to every business man."—W. G., an old subscriber, and highly prosperous merchant, at Thomasburg, Ont., encloses two years' subscription to the close of the current year—"for your valuable and instructive paper," wishing our days may be long in the

land to conduct such a journal—words cheering to the editor and inciting him to greater efforts in his round of duties. Substantial proofs, in the form of new subscriptions, also continue to come forward. The number added each week for some time past is between fifty and sixty and occasionally as high as seventy. The number received Monday last was twenty-eight. Advertisers are invited to call and see for themselves. It is, perhaps, worthy of remark that of the large number of failures recorded in our columns weekly during the current year, few or none have been subscribers to the JOURNAL OF COMMERCE.

In his examination before the committee on banking, Mr. Lafrance, the cashier of La Banque Nationale, stated that when he joined that institution in 1882 he found a reserve fund of \$150,000, which, at his suggestion, was appropriated to meet the losses of the bank, and the bad debts were reduced by \$187,000 in that year. In the following spring a further reduction of \$169,000 was made in the bad debts. In 1884 a reduction of \$109,000 was made, and a dividend of two per cent. was declared. In 1885 some \$139,000 bad debts were wiped out, and in 1886 \$110,000 more and a dividend of two per cent. declared. In 1887 there was a further reduction of \$58,000 bad debts and two dividends were declared. Some property, consisting of timber limits and other real estate, had been in the hands of the bank for years, and all attempts to sell at a reasonable figure were unavailing, but there was a good prospect of soon realizing at fair figures. During the few months past it had been decided to write off \$267,000 more on account of bad debts and depreciation in value, in Quebec; \$126,000 in Montreal; \$231,000 in Ottawa, and in Sherbrooke \$30,000, making in all \$646,000 unproductive assets. With careful management he thought the future of the bank encouraging.

A vote of the freeholders was taken on the question of discharging the mortgage held by the village of Alliston against the Vulcan foundry for account of a bonus of \$10,000, in the event of a company being formed to buy and run the works in question; one of the conditions being that the said company shall have a subscribed capital of \$40,000, with \$20,000 paid up. The vote stood ten to one for the discharge. As these works afford good facilities for the manufacture of agricultural implements, and as the mortgage has been the chief obstacle in the way of capitalists taking hold of this property, now that the freeholders have so unmistakably pronounced for discharge it is believed that but a short time will elapse until the Vulcan foundry will be once more in operation.

The Labor Commission is now holding its sessions in Halifax. A large number of work-

ing people have appeared before the Commission and given evidence with respect to the condition and pay of the mechanical and laboring classes. We are struck, on reading over the evidence, to notice how many of the factory operatives and mechanics seem quite satisfied with their work, their pay and their surroundings. We have been so frequently informed that Confederation has ruined the prospects and blasted the hopes of the mechanical classes of Nova Scotia that it is somewhat of a revelation to find that these ruined and downtrodden people are actually contented and better off than they have ever been before. If the Commission does nothing more than prove that the wage-earners of the maritime provinces are better off to-day than they were before the union of the provinces, it will be worth far more to the Dominion than its cost.

It is stated that tanneries might be established with profit along the line of the Canadian Pacific Railway. In the Selkirk range of the Rocky Mountains any amount of hemlock bark should be cheaply procurable in close proximity to the road, and any number of water powers could readily and cheaply be rendered available for bark grinding mills. It is stated the practice is now to ship the portions of the bark valuable for tanning purposes in a pulverized state, pressed into bales. There are now available annually at, say Calgary, at least 10,000 cow hides and 3,000 sheep skins. This supply would be double in probably a couple of years, from the fact that once there was a fair market for hides every available one would be brought to market; at present cattle that die natural deaths are seldom skinned.

A SMALL bank in the west still continues to spread itself notwithstanding the assurances in high quarters a short time ago. Its branches already number a round dozen. Doubtless each locality requires banking accommodation, but, unless the teachings be applied and a timely hint borrowed from Aesop's fable of the ambitious frog, it is to be feared the favored people may have to face a repetition of recent disturbances, and under circumstance not wholly dissimilar.

FRED. PERRY is busily inspecting city risks, and we hope his labors may result in lessening the tendency to the "immoral hazard" as a last resort. The chief point, we venture to submit, is to render the "friction" less facile. Mr. Perry will doubtless pay attention also to aerial lumber yards along our principal streets. Another accident would be likely to prove a holocaust. Every citizen is interested in reducing the fire rate and, as a consequence, the rates of insurance.

AN "at home" was given on the 7th ulto by Mr. Fred. Birks (of Messrs Belding, Paul & Co.) to the members of the Dominion Trav-

ellers' Association, in their very handsome new suite of rooms, 206 St James street. The rooms, which consist of a reception, reading, wash and two smoking rooms, besides the office of the secretary, are all got up in the latest style and elegantly furnished and carpeted.

OWING to a typographical error our correspondent "Z," in his letter on Canadian horses published in our issue of the 30th ulto., was made to say—"Farmers only need heavy horses or light drivers." This should have read—"Farmers only breed heavy horses or light drivers." A very different postulate and on that entirely alters the sense of the communication.

The first call on the double liability of the Maritime Bank, St. John, was payable on 10th April, and the whole 100 per cent. is payable before the end of the year. Brokers are paying 60 to 70 cents on the dollar for Maritime Bank notes. The shareholders of this unfortunate concern are to be pitied.

F. X. COUSINEAU, of Kingston, has sold out his business and good will to Quinn & Corrigan, of that city, and has gone west. Although the new concern retains Mr. Cousineau's name, he has no interest in the business.

The storm that was general over Nebraska was of unusual severity, the fruit trees and young timber all being heavily loaded with ice and sleet. Winter grains are undoubtedly injured, and the outlook for fruits in the state is poor. A Chicago despatch says: Despatches from many points in northern Illinois and Iowa report the prevalence of a severe sleet storm. Great damage to wheat and fruit is feared.

Our correspondent at Ottawa sends us the following business notes:—L. & G. Johnson & Co., plumbers and steamfitters, have received contracts for heating the residences on the experimental farm.—L. N. Loyer is opening a new store of groceries and crockery ware.—The Daniel Rogers Oil Co., have established a branch office in the Russel Block.—Harris Campbell & Co., furniture manufacturers, are now employing 40 hands.—M. M. Pyke, shirt and collar manufacturer, has very handsome new premises.—Thos. Mills & Co. of Kingston, are now opening a branch hat store in Ottawa.—M. B. Boyd, of Hull, reports trade fair with prospects decidedly good.—R. H. Loyer, Aylmer, flour and grain merchant, boasts of having received 40 cars of flour from Manitoba for his local bakery trade.

THE tariff of insurance fixed by the general agents and managers of the marine insurance companies at their meeting at Buffalo is as given below. It shows a general advance over that of last year, caused by the desire of the companies to recoup their losses during the disastrous months last fall. The list is as follows, the figures being net for the season:—Coal—From ports on Lake Ontario

to Lake Superior ports, 75 cents; to Lake Michigan ports, 60 cents; to Lake Huron and Saginaw Bay ports, 50 cents; to Detroit 40 cents. From ports on Lake Erie to Lake Superior ports, 50 cents; to Lake Michigan ports, 40 cents; to Lake Huron and Saginaw Bay ports, 35 cents; to Detroit, 30 cents. Iron ore and pig iron—From ports on the south shore of Lake Superior to Lake Michigan and Lake Erie ports, 40, 48 and 60 cents; from Escanaba to Lake Erie ports, 25, 30 and 37½ cents; to Lake Erie ports, 35, 42 and 52½ cents; from Point St. Ignace to Lake Michigan ports, 30, 36 and 45 cents; to Lake Erie ports, 30, 36 and 45 cents. Freights—Steam, 30, 40 and 50 cents; sail, 35, 50 and 60 cents. On coal the rates given are on classes not below B1, while on ore, pig iron and freights the rates are for classes A1, 1½, 2; class A 2½ and class B 1. The advance compared with the rates last year is 25 per cent. on iron ore and pig iron, and the same on freight. The season rates on up merchandize were left over for future action, as also was the formation of a hull pool.

ANSWERS TO CORRESPONDENTS.

CIVIS—We do not see what difference it can make. The main object was to make the streets passable; and, whatever its motive, "we should not look a gift horse in the mouth."

R. SPEEN, Guelph.—The Sun must wait its turn. There are other systems besides the Solar.

PUBLIC DEBT, Sherbrooke.—The liberality of the Minister were highly edifying, had he not a finger in the pie.

J. B. LONDON, Ont.—The true manager is not he who accomplishes much work himself, but rather he who makes it possible for others to do so.

SHAREHOLDER, Quebec.—The concern is gradually growing worse. It is merely a question of time.

SUBSCRIBER (Barrie).—The date on the address label of the paper shows to what time the subscription has been paid up; in the case of new subscribers who elect to pay "on demand" but not in advance it shows the time at which the subscription began. For example, "J. J. Jones, 6 Dec 7" shows that Mr. Jones owes from Dec. 6th, 1887, to Dec. 6th, 1888. "S. S. Smith, 4 Oct. 8" shows that Mr. Smith has paid his subscription to Oct. 4th, 1888.

Correspondence.

A PARTNERSHIP PROBLEM.

To the Editor of the JOURNAL OF COMMERCE:—

SIR,—Would you kindly give opinion on following as soon as convenient:—

"A and B" admit C as partner under firm name of 'A, B & C.' A and C are active partners and B silent. In consideration of supposed established business and good will of the former firm, C subscribes nearly as much capital as the combined capital of A and B, devotes all his time and experience to the new firm, and agrees to take only one-third of net profits. C admits as capital the stock and credits of the former firm, but it is stipulated in deed of partnership that C will not participate in any loss in the collection of

accounts, promissory notes, etc., accepted as such capital. In the course of the year a debtor to first firm fails. A is appointed curator to the estate, and the stock of the insolvent is offered for sale. Tender from D is accepted by the creditors. D offers stock to A, B & C. A consults B, and without referring to former firm's claim upon the estate, it becomes the property of A, B & C, whose capital alone is used for the transaction. By deed of partnership each of the two active partners is bound to devote all his time, experience and energy to the new firm, which is to receive the benefits of all transactions made in matters relating to the business of the new firm. For his services as curator A receives a certain sum; the estate is wound up and leaves a net gain to A, B & C, exceeding amount of loss incurred by first firm, A & B, as creditors to the estate. Should the curator's allowance and the gain both go to profit and loss of A, B & C, or should the deficit in claim of A & B against the estate be paid first? Had there been a loss instead of a gain in the transaction should it have been borne by A & B or A, B & C?

Yours, etc.,

EQUTY.

Dominion Commercial Travellers' Association.
Head Office, 260 St. James St, cor. McGill.
Montreal, 20th March, 1888.

[1. In our opinion the curator's allowance is the individual property of A, who can devise it as he chooses. The clause in the deed of partnership binding each partner to devote his whole time, etc., to the good of the firm is simply intended to prevent their engaging in outside business. This clause is quite compatible with the occasional holding of the office of arbitrator or curator by any individual member, provided that the interests of the firm are not neglected thereby.

2. The gain on the transaction is the exclusive property of A, B & C, whose capital was used to purchase the stock. The firm of A & B does not appear in the matter, and, being simply ordinary creditors of the insolvent, have no right to participate in any profits not shared by every other creditor of the estate.

3. The conclusion given above applies to this also. The loss would have fallen on A, B & C, whose transaction it was — Ed. J. of C.]

Meetings, &c.

THE NATIONAL ASSURANCE COMPANY OF IRELAND.

The annual general assembly of the National Assurance Company of Ireland took place at the office, No. 3 College Green, Dublin, on the 14th March, 1888, for the purpose of receiving from the Board of Directors a statement of the transactions of the Company for the year ended 31st December, 1887, and for the purpose of electing twenty-one proprietors, duly qualified, to be Directors of the Company, and two proprietors, duly qualified, to be Auditors for the ensuing year.

The Directors submitted the accounts and balance sheet for the year ended 31st December, 1887, substantially as follows:—

LIFE DEPARTMENT.

In the Life Department the premium income of the No. 2, or current series, has been

maintained. The introduction of the company's new system, which was adopted by the Board in September last, has produced very satisfactory results in procuring new business.

The actuarial valuations in connection with all the life and annuity transactions of the company, for the five years ended the 31st December, 1887, have been completed and show a nett surplus of \$159,625. In the No. 1 Life Fund there has been reserved as usual an amount equal to the sum assured: the excess of the fund over the actuarial liability was \$47,055. In No. 2 Fund, the credit balance, after providing for the liabilities under the policies, is \$6,950.

The working of the various Trust Funds taken over by the company continues satisfactory. The surplus on the Liberal Annuity Company is \$63,355; on the Dublin Widows' Fund, \$9,370, and on the Great Britain Life Fund, \$35,960. After deducting from the latter amount the proportion due to the "National," the Directors propose, in accordance with the agreement, to declare a bonus of \$10 per cent. on the sums assured, which may become claims prior to 31st December, 1892.

FIRE DEPARTMENT.

The claims in the Fire Department amounted to \$632,935. Although unusually high, the company has met them and all other charges on the account, out of the year's premium income of \$901,371, which shows an increase of \$117,630 over last year, without encroaching on the Fire Reserve Fund, which now stands at \$405,195.

The expenses and commissions amounted to 29.4 per cent. on the premiums, being lower than the rate at which most companies are enabled to carry on the business.

THE NATIONAL ASSURANCE COMPANY'S ACT, 1887.

The Directors report that this Act, for which the sanction of the shareholders was given on the 24th February, 1887, received the Royal assent on the 23rd May following. Under the act the amount of the share capital and shares of the company has been defined anew, and several difficult questions of importance and long standing as regards the liability of shareholders in their individual capacity are set at rest, and all legal doubts on these transactions removed.

PROFIT AND LOSS ACCOUNT.

After deducting the interim dividend of \$30,000, paid in September last, and meeting the cost of the Act of Parliament, which has all been charged in the year, the balance of Profit and Loss is \$126,445, out of which the Directors recommended the further payment of \$25,000, which, with the interim dividend is 5s. 6d. per share, being 11 per cent. on the paid-up capital.

After payment of the dividend there is a balance of \$101,445 to be carried forward to the current year's account.

By order,

HAROLD ENGELBACH,
Actuary and Secretary.

3 College Green, Dublin,
2nd March, 1888.

REVENUE ACCOUNTS.

Life Assurance Account (No. I. Series).

Jan. 1 to Dec. 31, 1887.

Life Insurance Fund beginning of year	\$164,460
Premiums (no re-assurance)	4,275
Interest and Dividends	6,775
	<hr/>
	\$175,510

Claims under Life Policies (no re-assurance)

\$ 16,635

Transferred to Profit and Loss (being excess of Fund over sum assured)	6,035
Life Assurance Fund at end of year	152,840

\$175,510

Life Insurance Account (No. II. Series).

Life assurance fund at beginning of year	\$411,730
Premiums after deducting re-assurance premiums	59,260
Interest and dividends	16,545

\$487,535

Claims under life policies (after deduction of sums re-assured)	\$ 71,580
Endowment policies matured	750
Surrenders	14,570
Commission	2,775
Expenses of management	7,390
Life assurance fund at end of year ..	390,470

\$487,535

Annuity Account.

Amount of annuity fund at beginning of year	\$ 93,675
Consideration for annuities granted	5,750
Interest and dividends	3,770

\$103,195

Annuities paid	\$ 13,215
Commission	55
Expenses of management	2,340
Amount of annuity fund at end of year	87,585

\$103,195

Fire Account.

Amount of fire assurance fund at the beginning of the year	\$402,245
Premiums received after deduction of re-assurances	901,375

\$1,303,620

Claims by fire (after deduction of re-assurance commission)	\$632,935
Commission	208,725
Expenses of management	56,760
Amount of fire insurance fund at end of year	405,200

\$1,303,620

LIBERAL ANNUITY COMPANY OF DUBLIN TRUST ACCOUNT.

Revenue Account for year ending 31st Dec., 1887.

Amount of fund at the beginning of the year	\$295,720
Premiums (subscriptions and fines) ..	2,665
Interest and dividends (less income tax)	10,935

\$300,320

Annuities and payments to families of deceased members	\$ 20,335
Expenses of management	500
Fees to trustees	210
Loss on redemption of bonds	100
Proportion of valuation surplus due to National Assurance Co. of Ireland	23,355

Amount of fund at end of year

\$288,175

Less proportion of valuation surplus due to the National Assurance Co. ..

23,355

264,820

\$309,320

DUBLIN WIDOWS' TRUST FUND ACCOUNT.

Revenue Account for year ending 31st Dec., 1887.

Amount of fund at the beginning of the year	\$125,300
Premiums (subscriptions and fines) ..	1,500

Interest and dividends (less income tax)	5,580
	<u>\$132,380</u>
Annuities	12,600
Expenses of management	500
Fees to trustees	210
Amount of fund at the end of the year	119,610
	<u>\$132,380</u>

GREAT BRITAIN MUTUAL LIFE ASSURANCE SOCIETY.

Revenue Account for year ending 31st Dec. 1887.

Amount of funds at the beginning of the year	\$444,075
Premiums	\$81,935
Less re-assurance pms.	610
	<u>81,325</u>
Interest, dividends and rents	22,600
Assignment fees	25
	<u>\$548,025</u>
Claims paid and outstanding	61,555
Endowments paid and outstanding	2,060
Annuities in connection with reversions held by society	1,290
Fee to policy-holders' trustee	525
Special expenses—being the costs of realizing the society's assets and of conducting the society's German business, in terms of the concession granted by the Prussian Government in 1862	3,320
Expenses of management, being 5 per cent. on the premiums received—\$81,935	4,995
Amount due to National Assurance company of Ireland, being 20 per cent. on surplus as shown by valuation balance sheet—\$35,960	7,190
Profit and loss account—balance of loans granted by Great Britain Society irrecoverable	135
Amount of Funds at the end of the year (as per second schedule)	467,855
	<u>\$548,025</u>

Profit and Loss Account.

Balance of accounts for year ended 31st December, 1886	\$ 127,545
Interest and Dividends not carried to other accts	35,510
Transferred from Life Fund No. 1, being excess of fund over sum assured	6,035
Due from surplus on valuation of Liberal Annuity Co.	23,355
Due from surplus on valuation of Great Britain Co.	7,195
Due by Great Britain Society after payment of expenses of management	1,765
	<u>\$201,405</u>
Dividend to Shareholders, being final dividend for year 1886	\$30,000
Interim Dividend for year 1887	\$30,000
	<u>60,000</u>
Wear and tear and repairs	1,385
Expenses in connection with old Marine account	875
Expenses of management not charged to other accts	12,500
Bad debts written off	200
Balance at end of the year	126,445
	<u>\$201,405</u>

Liabilities.

Shareholders' capital	\$500,000
Life Assurance funds	543,315

Annuity fund	87,585
Fire Insurance fund	403,195
Reserve fund, to meet possible losses on future realization of investments	3,565
Profit and loss	126,450
	<u>\$1,666,110</u>

Late Royal Exchange Assurance Co. of Dublin	\$ 9,345
Dividends and bonuses unclaimed	8,680
Loan accounts	43,750
Outstanding fire losses and expenses	80,000
Claims under life policies admitted but not paid	7,700
Bills payable	3,440
	<u>\$152,915</u>

Liberal Annuity Comp'y of Dublin trust fund	\$264,815
Balance due to National Assurance Co. on current account	4,285
	<u>269,100</u>

Dublin Widows' trust fund	\$119,615
Balance due National Assurance Co.	10,830
	<u>130,450</u>

Great Britain Trust Fund:	
Amount of fund, as per first schedule	467,855
Claims unpaid (admitted and unadmitted)	24,005
Due to policy-holders' trustee	260
Due to National Assurance Co. of Ireland	8,960
	<u>501,085</u>
	<u>\$2,719,655</u>

Assets.

Mortgages on Property within the United Kingdom	\$793,660
Loans on the Company's life policies	23,675
Investments:	
\$103,135 Gov. new 3 per cent. stock	93,665
\$107,250 Bank of Ireland stock	321,420
\$102,900 Canada 4 per cent. inscribed stock	107,100
\$7,500 Dublin, Wicklow and Wexford R. 5 p. c. pref. stock	9,245
\$3,250 G. N. R. (Ireland) 4 p. c. (A) deb. stock	3,335
\$30,000 G. N. R. (Ireland) 4 1/2 p. c. deb. stock	30,000
\$10,000 G. N. R. (Ireland) 3 1/2 p. c. pref. stock	7,845
\$7,500 Lon. and N. W. R 4 p. c. pref. stock	7,555
\$22,840 India 3 p. c. stock	19,950
Glasgow Salvage Corps building shares	1,750
Premises and furniture, house property (freehold)	130,020
Advance on Gov. stock	15,000
Advance on pensions and annuities	18,475
Advance on personal security	3,065
Agents' balances on Life Account	8,695
Agents' and re-assurances balances on Fire Act	136,365
National Assurance shares held by the company	500
Outstanding life premiums (secured on policies)	3,080

Outstanding interest (secured)	19,770
Cash in hand	130
Balance at bankers	16,385
Dublin Widows' Trust Fund	10,835
Great Brit. Trust fund	8,960
Liberal Annuity Co. of Dublin	27,530
	<u>\$1,819,020</u>

Liberal Annuity Co. of Dublin Trust Fund:	
Investments:—	
\$50,000 Midland G. W. R. 4 1/2 p. c. deb. stock	50,625
\$4,500 G. S & W. R. 4 p. c. deb. stock	4,495
\$48,500 G. S & W. R. 4 p. c. pref. stock	56,865
\$50,000 Dublin, Wicklow & Wexford R. 4 1/2 p. c. deb. stock	50,060
\$45,000 Belfast & Northern Counties R. 4 1/2 p. c. pref. stock	25,000
\$25,000 Dublin Port and Docks 4 p. c. mortgage bonds	15,000
\$17,235 India 3 p. c. stock	15,000
\$47,500 Dublin Corp. waterworks 4 1/2 per c. mortgage bonds	47,500
\$2,500 G. N & W. R. 4 1/2 p. c. deb.	2,520
	<u>\$292,455</u>

Less proportion of valuation surplus, due to National Assurance Co. of Ireland	23,355
	<u>269,100</u>

Dublin Widows' Trust Fund:—	
Disparity notes	135
Investments:—	
\$3,000 Bank of Ireland stock	9,150
\$50,000 G. N. & W. R. 4 1/2 p. c. deb. stock	49,000
\$22,500 Waterford and Limerick R. 4 1/2 p. c. deb. stock	22,835
\$25,000 Belfast and N. Counties R. 4 p. c. deb. stock	23,935
\$5,000 India 3 1/2 p. c. stk	5,070
\$10,000 C. P. R. 5 p. c. registered bonds	10,690
\$6,000 Cleveland & Pittsburgh R. 7 p. c. guaranteed shares	9,620
	<u>\$ 130,450</u>

Great Britain Trust Fund:	
Mortgages on property within the United Kingdom	\$ 18,950
Loans on society's policies	107,595
	<u>\$126,545</u>

Investments:—	
Prussian 4 p. c. Consols and \$30,000 German Gov. bds.	\$31,480
\$5,000 Bank of England stock	14,930
\$25,000 G. T. R. of Canada 5 p. c. debentures	28,430
\$24,000 Bal. & Ohio R'y 4 1/2 p. c. bonds	24,845
\$21,000 All. & St. Law. R'y 6 p. c. bonds	28,255
\$12,500 Dublin Cor. Water Works 4 1/2 p. c. bonds	12,815

\$40,000 G. N. R. of Ireland 3/4 p. c. prefer. stock ...	36,950
\$5,000 Dublin Port and Docks 4 p. c. bonds	5,070
\$25,000 Belfast & Co. Down 4 1/2 p. c. A. prof. stock ...	27,950
35,000 S. Australian Gov. 4 p. c. insc. stock.	35,965
\$10,000 Queensland 4 p. c. inscribed stock.	10,265
\$10,000 C. P. R. 5 p. c. bds.	10,615
\$9,895 Pittsburg, F. Wayne and Chicago guar. 7 p. c. shares.	14,855
Reversions.	25,960
House property.	40,260
Loans on personal security	350
Half premiums on loan ...	5,740
Outstanding prems. secur'd	4,960
Outstanding int. secur'd ...	4,905
Agent's balance (Berlin Agency).	1,590
Cash Balances:—	
In Court.	2,500
At Society's bankers.	5,850

\$501,085

\$2,719,655

W. ROBERTSON, Chairman.
J. HAMILTON REID, } Directors.
FREDERICK HARDY, }
HAROLD ENGELHACH,
Actuary and Sec., Principal Officer.

Financial.

MONTREAL, Thursday, April 12th, 1888.

The money market continues easy and unchanged in sympathy with New York, where the rate for call loans is now only 2 per cent. Locally we can quote 4 to 4 1/2 per cent on call, with more funds offering than brokers can take; and for commercial notes 6 to 8 per cent. are current rates, the lower figure applying to gilt edge paper only. The absence of large failures and the comparatively unimportant character of those occurring have tended to strengthen confidence, and there seems to be a general belief that the trade of the coming spring will be a good one. If we add to this the natural feeling of relief now that the icy fetters of winter are dropping off our maritime transportation facilities, it is easy to see why the business community have a decidedly more hopeful feeling than was the case a few weeks back. Sterling exchange is comparatively unchanged. Sixties rule at 9 1/4 @ 1/2 between banks and 9 1/2 @ 1/2 over the counter. Demand 9 1/4 @ 11-16 and 9 1/2 @ 10. Cables 10 1/4 @ 1/2. Posted in New York 4 86 1/2 and 4 88 1/2; actual 4 85 1/2 and 4 87 1/2. Cables 4 87 1/2. New York funds are 1-16 @ 1/2 premium between banks and 1/4 @ 1/2 over the counter. Although the volume of sales on the Stock Exchange is a comparatively small one, the feeling is very strong. The idea seems to be gaining ground that the coming dividend of the Bank of Montreal will be 5 and 2, a belief that has caused a rush of "shorts" to cover, with the result that sellers now ask 223 1/2, but without takers. A more probable surmise is that a dividend of 5 and 1

will be declared, although it is whispered that a bonus has not really been earned, because it is felt that the announcement of a bare 5 per cent. would have a disastrous effect upon the market at a critical period of the year, and hence the bank authorities may feel inclined to stretch a point. Everything in the shape of stocks now hinges upon the amount of this dividend; consequently speculators are unwilling to go in until something tangible as to the figures can be arrived at. Canadian Pacific has been the most active stock of the week, the prospect of Government assistance having stimulated "bull" dealers to force the price up to 60. Later, however, the market sagged a little, and after breaking to 58 1/2 it finally closed at 59:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Brit. N. America..	20	142	142	....
Commerce	253	117 1/2	116 1/2	120
Federal	14	55 1/2	55 1/2	107 1/2
Merchants	68	132 1/2	131 1/2	130 1/2
Molsons	62	140	140	140 1/2
Montreal	367	221	219 1/2	246 1/2
National	100	44	44	....
Ontario	25	120 1/2	120 1/2	114 1/2
Peoples	72	104	103	104 1/2
Union	15	92	92	91
Toronto	25	202 1/2	202 1/2	211

Miscellaneous.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Can. Pacific	1400	60	58 1/2	64
Gas	465	212 1/2	212	219
Hoch. Cot. Co	10	127 1/2	127 1/2	....
Land Grant Bonds. \$2000	105 1/2	105 1/2	105 1/2	....
Montreal St Ry..	27	223	220	245
Richelleu	620	50 1/2	48 1/2	63 1/2
Telegraph	136	94	93 1/2	94 1/2

As we go to press the sensation on the street is the announcement that the Hon. J. J. C. Abbott has been nominated by the Directors of the Bank of Montreal to fill the vacancy on the Board caused by the death of the late Hon. John Hamilton. Fifty shares have been purchased in order to qualify him for the position.

ARCHITECTS!

Mr. O. E. LISTON, of Brockville, one of the most successful architects in Eastern Ontario, reports: "After very severe tests I have no hesitation in saying that the No. 1 'Elephant' White Lead is far superior to many of the so-called 'WHITE' White Leads now offered. Ferguson's 'Elephant' Genuine I have analyzed and found it free from adulteration, strong in body and ground beautifully fine."

DECORATORS!

Messrs. ELLIOTT & SON, Toronto, the well-known decorators, say: "We have much pleasure in stating that the 'Elephant' Pure COLORS have given great satisfaction. They are brilliant, cover well, very smooth, and are thoroughly reliable in every respect."

FERGUSSON, ALEXANDER & Co.
Lead, Color and Varnish Works.
MONTREAL.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., April 12, 1888.

The weather, though fine in the early part of the week, has since been broken and *showery and not* particularly favorable to business. The roads continue bad and this with expectations of a flood has caused orders to be backward. Merchants will delay purchases of heavy goods until the railways reduce their rates and in some cases until vessel owners can quote rates for carriage by water. In more than one department of trade we have heard strong expressions of belief in a fair spring trade and forwarders are pleased and relieved at the progressive action of the government in assisting the St. Lawrence route.

BOOTS AND SHOES.—There is some stir in leather but nothing to boast about. The factories are busy finishing up the balance of orders or preparing fall samples and some travellers we believe are out on an early fall or probably a sorting-up trip. The Quebec trade seems to have quieted down again as no more rumors appear to be afloat. Shipments of leather are still nil from here but some movement is reported from the West and Quebec. Prices of leather are nominally unchanged.

CHEMICALS.—The local market is quiet at firmer prices. In England chemicals remain dull; but there is rather better enquiry for sal soda which is held for £2 12s 6d per ton, net weight, or £2 11s 3d per 10 ton lots, less discount. In the Tyne, the price is £1 19s 6d, gross weight and net cash, with freight (10s 6d), per ton. Caustic is still inanimate. Carbonate of ammonia 3d per lb. f.o.b.

DRY GOODS.—The city retailers tell us that they have no reason to complain of the business done during the past week, but the state of the roads in our city, as is always the case at this season of the year, has been such as to deter many from making their spring purchases, thus somewhat lessening the volume of trade done. The suburban traders seem to be better off in this respect and claim to be satisfied. Remittances have not been such as would satisfy all parties, and a diversity of opinion as expressed. Compromises and renewals have been more frequent than is desirable. Travellers are just about going on their respective grounds, and it is almost too early yet to form an opinion as to stocks being broken throughout the west. One firm tells us a commercial traveller has written from the vicinity of Brantford that the weather was fine and stocks were beginning to show the good effects of spring temperature. Stocks are fairly assorted and the local trade is such as to cause a general simmering down throughout.

DAIRY PRODUCE AND PROVISIONS.—The receipts of new butter have been increased but the demand was fair. Old butter is even quieter than before and sellers are glad to find buyers. New make has sold at 22c @ 24c as to quality. According to English reports all sorts of butter is selling on the London market except Canadian. New Zealand commands a steady trade for finer kinds at 84s @ 100s. Lower sorts are passed by. Cheese is quiet but steady both here and abroad. Canadian hipments this week will be fair for the season. There has been a good movement in

provisions and pork is firmer. Lard steady. Green hams 9c@9½c; flanks, 8½c. In Chicago pork was stronger in sympathy with the "bull" movement in grain and advanced 60c @70c with active trading but the market subsequently weakened. Chicago prices compared with a year ago:—May pork, \$14 27½ and \$21; June ditto. July pork now \$14 30. May lard, \$7.52½ and \$7 50; June, \$7.57½ and \$7.60; July, \$7.62½ and \$7 67½. Eggs on this market were in fair demand at 19c. Good business in new maple syrup at 65c@75c per tin. Maple sugar 9c@10c per lb. The Cincinnati Prices Current report of the pork packing of the country is just published. The winter packing in the West was 5,921,181 hogs, a decrease of 517,828 compared with last year; average live weight of hogs decreased 9.01 pounds; lard yield decreased 2.48 pounds; cost of live hogs increased 85 cents per 100 pounds; cost of produce increased \$1.25 per 100 pounds. At last year's average weight the decrease in packing equals 730,000 hogs. In the Liverpool provision market lard was stronger again and moved up 3d to 38s 6d. Pork was steady at 67s 6d. Bacon was stronger and advanced 3d to 38s 6d@40s 3d. Tallow was unchanged at 25s.

FISH AND OILS.—The sealing reports so far are considered satisfactory. There is a fleet in the gulf about which there has been no news but the weather is said to have been favorable and it is hoped the vessels have done well. The press reports indicate some ships clean and others full, but until more are in, the general result can only be surmised. Fish on spot quiet and quotations only nominal. Oils are nominally steady at the moment.

FLOUR AND GRAIN.—Business in flour has been slow and orders for May shipment are also limited. There has been some little enquiry but at prices which holders consider too low. Grain quiet but steady. Offerings generally are light. After a somewhat dragging week in the American markets there was a sudden rise due to the issue of the official U. S. statistics for April. These show the average condition of winter wheat to be 82 against 88 per cent. a year ago. This is lower than other recent years also excepting 1883 and 1885 when the averages were 80 and 76 respectively. The condition of rye is much higher, standing at 93.5. Wheat in Chicago rose 2c@2½c. Corn was not so active though stronger. May pork was excited and higher but re-acted on large holders realizing freely. Lard was neglected but about steady. Following are Chicago prices compared with last year: May wheat, 78½c and 82½c; June, 79½c and 81½c; July, 79½c and 81½c. May corn, 53c and 39½c; June, 52½c and 40½c; July, 52½c and 42½c. May oats, 31½c and 29½c; June, 30c and 30c. English cable: Cargoes off coast, wheat firmly held. Corn, nothing offering; cargoes on passage and for shipment, wheat, firmly held; cargoes on passage and for shipment, corn, firmer, held higher. No. 1 California wheat, off coast, 32s 6d@32s 9d; No. 1 California wheat, promptly to be shipped, 32s 6d; No. 1 California wheat, nearly due, 32s 6d. Liverpool wheat, spot, firmer; corn, do, strong. Liverpool fair average red winter wheat, 6s 6½d; Liverpool white Michigan wheat, 6s 8d; Liverpool red American spring wheat, 6s 6½d; Liverpool mixed maize, 4s 11d; Canadian peas, 5s 4½d. Indian shipments wheat to United Kingdom, 2,500 quarters; to continent, 40,000 quarters.

GREEN FRUITS, ETC.—Apples are settling slowly. Exports light. Strawberries and other early fruits, also vegetables, keep high

owing to the cold weather. Onions in good demand and higher. Apples—We quote \$3 @\$4 for good Spies and Baldwin's per bbl. and russets \$3 50@\$4. Lemons \$2.50@\$3 50 per box for Messina and Palermo fruit. Oranges, Valencia \$5.50@\$6; Florida russets \$4@\$4.50; fancy brights \$5 50@\$6.50. Cranberries \$6@\$8 per bbl. Dates, 4½@6c, according to quality. Bananas, Aspinwall, \$1 @\$5 per bunch. Red bananas \$1.75@\$2.50; Jamaicas \$3@\$3 50 Spanish onions, in cases \$4@\$5. Red onions in bbl. \$4.50@\$5 Bag figs 4c@4½c; kegs 4½c; 1 lb. boxes 9c per lb.; 10 to 14 lb boxes 10@13c. Filberts 9c; walnuts 14c; peanuts 8@9c; pecans 9½c@10c; almonds 13@14c; Brazils 13c; coconuts \$4 75@\$5.50 per 100. Bermuda tomatoes \$1.50 @\$2 small crate. Asparagus 60c@75c bunch. Strawberries 50c@60c quart. Cucumbers 20c @25c each. Cabbage \$6@\$7 per crate. Lettuce \$1 50 per dozen. Spinach \$4@\$5 per brl.

GROCERIES.—Trade has only been moderate and there have been few fluctuations in prices. Good roads are wanted more than anything else to help matters, but they are very bad and the land is also flooded in some districts on the south side. Paper was fairly well met this month, but no exceptionally heavy amount was due, as it is distributed all over the year in this line of trade. Sugars are steady at the recent decline, granulated selling at 7½c@7¾c and yellows at 5¾c@6¾c from wholesalers hands. Fruit quiet. Coffee firm with better feeling. Teas in moderate demand, but not active. Molasses firm and not plentiful. A leading Liverpool house writes: Sugar continues in good request and prices are well maintained. Teas—All descriptions of Congou over 7d per lb. are firm; but lower grades are rather in buyer's favor. Green teas have experienced a drop, some really desirable fine Y. Hyson ranging from 1s 4d to 1s 8d per lb, showing 1d to 2d decline on rates ruling a fortnight ago. Gunpowder from 1s upwards we also lower to similar extent; low grades are also a shade easier. Coffee is strong, and 2s to 3s higher prices have been realized. Spices.—Cloves are again ½d per lb. lower, and sage 3d per cwt. Ginger and nutmegs are quiet. Pepper is again dearer—common light and dusty Acheen 6½d per lb; White Penang 9½d, Singapore 11½d. Tapioca, seed and bullets, rather easier.

HONEY.—There is a moderate demand and it is selling from commission houses here at 14c@15c in the comb and 9c@11c in tins.

HIDES AND TALLOW.—A fair business at former prices for most lines. Calfskins easier at 6c. Lambskins are now quoted and the price is 15c. Tallow is steady at prices current.

HAY AND FEED.—Choice hay scarce and firm. Timothy \$11.50; inferior \$9 per 100 bbls. No. 1 pressed \$12; No. 2, \$11; No. 3 \$10 per ton. Straw \$5@\$7 per 100 bbls. Mouillie, \$27@\$29 per ton; bran \$18.50@\$19; shorts \$20@\$21 per ton.

IRON AND HARDWARE.—The British pig-iron market still remains in a very quiet state with warrants keeping in the vicinity of 39s. Makers brands are, if anything, slightly easier though not so much as to affect prices appreciably on this side. Sales continue to be made at about \$19 for first-class brands though we understand that the lower grades are done as low as \$17.50 for No. 1 Eglington, etc. Bar iron is selling steadily at \$2.10. Canada plates have been offered at pretty low figures although we have not heard of any large sales. Tin plates remain unchanged as

Leading Wholesale Trade of Montreal

CARSLEY & CO.
AND

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DRY GOODS
MONTREAL.

We respectfully call the attention of the trade to our complete stock of

SMALL WARES

Braids

Of all Kinds and

Trimmings

BUTTONS! **BUTTONS!!**

Pearl, Ivory, Metal and Jets.

GENTS' FURNISHINGS

Gents' Summer Hosiery in Merino, Cashmere, Cotton and Fancy Striped.

TIES! **TIES!!** **TIES!!!**

Silk Handkerchiefs

In great variety.

Umbrellas! Umbrellas!

Letter orders promptly attended to.

CARSLEY & CO.,

113 St. Peter Street,
MONTREAL

AND

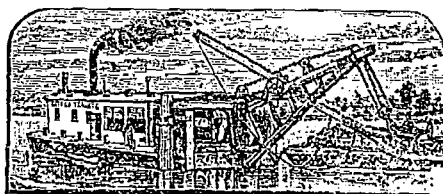
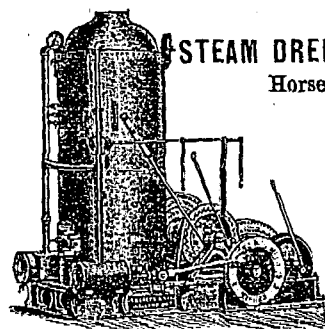
18 Bartholomew Close,

LONDON, ENGLAND.

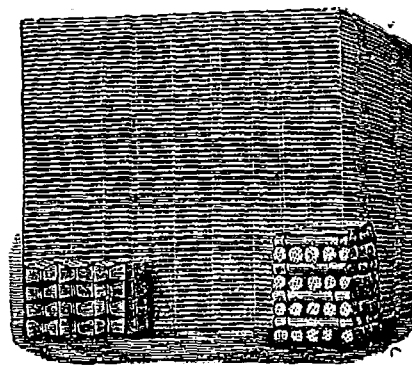
M. BEATTY & SONS, GILMOUR & CO.

WELLAND, ONTARIO.

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



TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

LUMBER, LATHS, SHINGLES,
ETC., ETC.

ASBESTOS MILL BOARD

STEAM PACKING

MANUFACTURED AND FOR SALE WHOLESALE AND RETAIL BY

The * Dominion * Leather * Board * Company.

5 St. Peter Street, MONTREAL.

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by
rail or water.

Correspondence solicited.

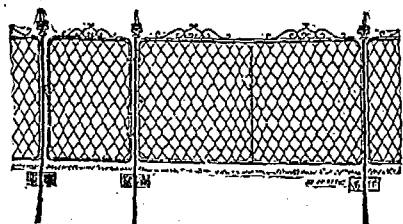
The following are the bids of to-day as compared with last Thursday:—

Banks.	Bid Ap'l 12.	Bid Ap'l 5.	Loan Cos.	Bid Ap'l 12.	Bid Ap'l 5.
Montreal..	220	219 1/2	Can Por.....	200	200
Ontario..	120	120 1/2	Freehold.....	167	167
Toronto..	200	200	Western Can...	185	185
Merchant.	132	132	Union.....	130	130
Commerce.	117	116	Landed Credit..	121	121
Imperial..	13 1/2	136	Bldg. & Loan...	101 1/2	101 1/2
Federal ..	...	...	London & Can'd	140	146
Dominion	224	225 1/2	Farmers Loan...	120	120
Standard.	127	127 1/2	Ontario Loan...	...	...
Hamilton	133	136	Central Canada.	...	...
Central...	...	...	National Inv't.	...	...

BUTTER.—The receipts are only moderate and there is a good demand for choice qualities. Straight tub will bring 18c@19c for lots and 20c@22c for packages. Inferior and ordinary tub had to sell and stock accumulating, fresh rolls sell at 17c@20c according to quality. Eggs are scarce and firm, very few offering owing to cold weather; case lots sell at 18c a dozen. Cheese is unchanged; prime sells at 12c@12 1/2c in a jobbing way and ordinary at 11 1/2c.

COAL OIL.—The market is firm with Canadian refined quoted at 15c a gallon. Carbon safety, 16 1/2c.

DRUGS.—There is a fair business reported and payments satisfactory. Opium is quoted at \$4.25@4.50; glycerine 27c@30c; oil of peppermint \$3.50@4; buchu leaves 18c@20c; Howard's quinine 62c@65c; German do 55c@60c; turpentine 65c@68c.



E. C. JONES, Manufacturer of Woven Wire Fencing, Cable, Ormamental Fencing. Patent Iron Posts, &c. Special to the trade. Address E. C. Jones, 47 King William Street, Hamilton, Ont.

no movement of consequence has shown itself in the tin market. Generally speaking there is nothing of importance to report in connection with other branches of this trade. The nail business is in a somewhat better shape. Specifications are arriving for shipment so soon as rates of freight are reduced which will be in about ten days time. Lead is easy and quotations are down about 5s per ton on pig and sheet. Tin is offering to arrive at 37 1/2c.

OCEAN FREIGHTS.—There will be several steamers from the Mediterranean direct to Halifax, Quebec and Montreal in April. Freights from Liverpool to this port are as follows: Rice, soda, etc, per ton, 10s to 12s 6d; raisins, figs, currants, 15s to 25s. From London, groceries generally, 12s 6d to 20s. From Clyde, sugar and chemicals, 12s 6d to 15s. All per 20 cwt and 10 per cent primage.

ROOTS.—Onions firm and in good demand. Several car lots have been sold for export to the States. We quote \$4.50 to \$5 per barrel, but it is said \$6 was paid in one instance. Potatoes quiet and worth 80@90c per bag in car lots.

SYRUP AND SUGAR.—The receipts of maple syrup and sugar are now fairly large and there is a good demand both from city buyers and the West. Prices steady for syrup at 65@75c per tin. Sugar sold at 9@10c per lb.

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.

SEEDS.—Business fair and prices firm. Western clover, \$8 50@9; mammoth \$9@10; Rawdon \$9.50@10.50, and alsike \$9@10 per one hundred pounds, Canadian timothy \$3.25@3.30; American d; \$3.20@3.25 per bushel of 45 lbs.

Wool.—Manufacturers are buying in a sorting up sort of way and business is not brisk. Pulled wool is scarce and firm and so is all domestic wool. A new series of the London sales opened on the 5th and the market for fine wools is in a waiting position. The total sales on the 7th were 10,716 bales and there was an improved selection and more animated buying. Better grades were firm, faulty were easy.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, April 12, 1888.

The feeling continues to improve but as yet there is no decided change in the movement of merchandise and prices generally are firm. The country roads are getting better, and this will facilitate the movement of produce. Merchants as a rule are hopeful, and expect to do a good summer's trade. Payments fairly satisfactory. Bank shares quiet and firm, closing 1/2 to 1 point better than a week ago.

J. MACLAREN & Co.

LUMBER

Merchants * and * Manufacturers,

OTTAWA,

DEALERS IN SAWED and

Dressed Lumber

DOORS, WINDOW SASHES,

Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

MacLaren's Mills,

OTTAWA, ONT.

WM. MASON,

Manufacturer of

DIMENSION TIMBER

Shingles and Laths.

A Large Stock of Pine, Cedar and Ash always on hand.

P. O. Box 264.
Telephone Connection.

OTTAWA.

FLOUR AND GRAIN.—The flour trade still continues very dull. Straight roller is quoted at \$3.70, and extra at \$3.35 to \$3.40. Patents rule at \$3.75 to \$4.15, according to quality. Wheat is in better demand and firm on limited offerings, especially Manitoba grades. Several days ago there were sales of No. 2 red at 83c on track, and of No. 2 white at 83c, storage free until June 1. No. 1 northern sold at 87c. Yesterday a car of No. 1 hard Manitoba offered at 94c on track, with 93c bid, and 10,000 bushels of No. 2 hard, May delivery, sold at 86c. The latter closed at 86½ bid. No. 2 fall wanted at 81c, and No. 2 spring at 79c. Barley dull and unchanged. No. 1 offers at 77c and No. 2 at 74c. Oats are steady, with sales of car lots of mixed at 44c on track; white are held at 46c. Corn sold at 63c on track. Peas dull, with sales outside for shipment at equal to 60c to 61c here. Oatmeal quoted at \$5.30 to \$5.35, and Bran at \$1.70 to \$1.80.

GROCKIES.—Trade is a little better this week. There is a moderate movement in teas and sugars: yellow sugars are easier at 5½ to 6½c, and granulated is quoted unchanged at 7½ to 7¾c. Porto Rico, 5½c. Molasses, steady; fruit, steady; nutmats sold at 7c and Valencia at 6 to 6½c. Fish steady at unchanged prices.

HARDWARE.—This trade is fairly active and prices in most cases firm. Pig iron—Summerlee, \$21 to \$21.50; Nova Scotia, \$20.50 to \$21. Ordinary bar iron, \$2. Tin, 40 to 42c for bar and 39 to 40c for ingot.

HIDES.—Trade is quiet and prices steady. Cured are quoted at 6 to 6½c, and green at 3½ to 5½c. Sheepskins rule at \$1 to \$1.25 and a few lambskins bring 15 to 20c. Calfskins are 6c to 7c.

SPONGES.

110 Cases Just Received.

SURGEONS, TURKEY CUP,
LARGE and SMALL HONEY COMB BATH
Also a fine assortment in
CASES OF 25, 50 AND 100 EACH.

J. PALMER & SON

1743 & 1745 Notre Dame St.,

MONTREAL.

London Soda Water Works.

Manufactures Ales, Soda Waters, all kinds;
bottled Pine Apple Cider. Standard Nerve Food.
Sole agent St. Leon Mineral Water,

JAMES TUNE & SONS,

LONDON, Ont.

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.

LIVE STOCK.—The market has been well supplied with cattle this week, and the demand was good, owing partly to better cables. Some exporters sold at 4½ to 5½c per lb and bulls at 3½ to 4½c. Butchers' cattle steady at 3½c to 4½c for the best, and at 2½c to 3c for inferior. Sheep in moderate demand at 4½c to 4¾c per lb. Spring lambs \$4 to \$6. Hogs firm at 5c to 5½c per lb.

PROVISIONS.—There is a quiet trade and prices in most cases steady. Long clear is quoted at 9c for ton lots and at 9½c for cases. Cumberland cut is quoted at 8½ to 8¾c. Hams unchanged at 11½ to 12c, for smoked, and Mess pork sold at \$17 to \$17.25. Lard firm with sales of 20 and 50 lb pails at 10½c to 11c. Dried Apples firm at 6½c to 7c, and evaporated at 10c to 11c. Potatoes are quoted at 97c to \$1 a bag in car lots. Hops sell in small quantities at 15c to 17c for the best; trade lots dull at 13 to 14c. Beans \$2.20 to \$2.35 for hand-picked.

WOOL.—There is very little doing and no changes noted in prices. Fleeces is quoted at 20 to 22c for the best and at 18 to 19c for coarse. Puled supers, 23 to 24c and extras, 27 to 28c.

SPECIAL NOTICES.

The manufacturers of the article called "Bill Nyc" which is advertised in our columns promise that it will greatly interest a large portion of the public in the near future.

We direct the attention of steam users to the advertisement of the Field Stirling High Pressure Boiler, manufactured by the Dominion Safety Boiler Company, which, if it

WM. EVANS, Seedsman and Nurseryman,
McGill Street, MONTREAL.

SUCCESS IN GARDENING

Depends on the QUALITY of the Seeds sown.
If you sow my Seeds you will ensure an abundant yield. Don't buy commissioned seeds. Send for my *Illustrated Catalogue*, and if my seeds are not sold in your town send your orders direct and get your seeds by return mail.

NURSERIES—Broadlands, Cote St. Paul, near this city.

Fruit and Ornamental Trees, Flowering Shrubs, Roses, Bedding, Border and Vegetable Plants of all kinds, Small Fruits, Gooseberries, Currants, Raspberries, Strawberries, Grape Vines, &c., &c.



For 1888 is better than ever, and should be in the hands of every person contemplating buying
PLANTS or BULBS. It contains 3 Colored plates, thousands of Illustrations, and nearly 150 pages, telling what to buy, and where to get it, and having lowest prices for honest goods. Price of GUIDE only 10 cents, including a Certificate good for 10 cents worth of Seeds.
JAMES VICK, SEEDSMAN,
Rochester, N. Y.

American Cigarette Com'y,
MANUFACTURERS OF
KINNEY BROS., New York,
CELEBRATED BRANDS OF
CIGARETTES

Sweet Caporal. Full Dress.
Largest English. White Caps
Caporal 4. Dragons.
The only manufacturers of exclusively hand-rolled Cigarettes in the United States and Canada.
All our goods are warranted made from strictly pure, high-grade tobaccos and finest rice paper.
American Cigarette Co.,
478 St. Paul St., Montreal.

A GENTLEMAN RESIDING IN WIN-

NIPPEG, 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.

does all its makers claim for it, is undoubtedly the safest and cheapest generator of steam power now in use, and is guaranteed to effect a saving in the fuel requisite to make steam in an ordinary boiler. Not only this, but the new boiler is of unusual durability; no cast iron is employed and down to the minutest part the whole work is of the best steel and wrought iron. This naturally causes it to be of more than ordinary strength but apart from this, owing to the method of its construction, no explosion is possible. All parts of this boiler are ready accessible for the closest inspection and, owing to the simplicity of its construction, it has a rapid and well defined circulation which entirely precludes any possibility of accident. The large coal mud drum collects all impurities likely to foul the tubes, and any impurity possible must collect there and is consequently easily blown off. Owing to the quality of the materials and excellence of workmanship used in its construction, it has great excess of strength and there can be no fear of its being strained by unequal expansion. The water space is divided into sections so arranged that should

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 - 900,000
*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 \$560,000 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

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GEO. H. LABBE & CO.

Importers and Manufacturers of

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

NO. 445 ST. JAMES STREET,
[Formerly Bonaventure St.],
MONTREAL, P.Q.

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.

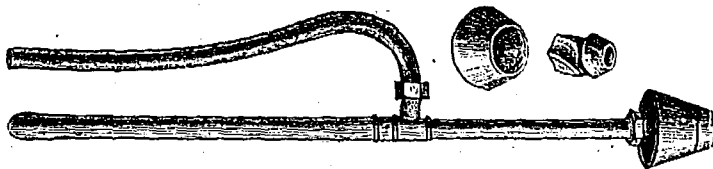
STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed	Capital paid-up	Rest.	Div. Inst. 6 Ms.	Dates of Dividends.	Per Cent Prices April 12.	Cash value per Sh
Brit. North America..	\$ 2434	\$4,866,666	\$4,866,666	1,101,630	31	April Oct	140	340 000
Can. Bank Commerce.	50	6,000,000	6,000,000	500,000	31	June Dec	117	58 50
Central.	100	500,000	500,000	.....	3	June Dec	.....	.....
Commercial, Manitoba.	.....	500,000	270,000	20,000	31	2May 2No	.....	.....
Commercial, Nfld.	.....	306,000	.....	100,000	.....	.....	.....	.....
Commercial, Windsor.	40	500,000	260,000	65,000	31	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,070,000	10	1May 1Nov	225	112 50
Du Peuple	50	1,200,000	1,200,000	360,000	3	3Mar 3Sept	103	51 50
Eastern Townships...	50	1,479,600	1,461,523	425,000	31	2Jan 2July	113	56 50
Exchange, Yarmouth	70	280,000	245,510	30,000	3	1Feb 1Aug	84	58 80
Federal	100	1,250,000	1,250,000	150,000	3	1June 1Dec	58	58 00
Halifax Banking Co..	20	1,000,000	500,000	100,000	3	1Mch 1Sept	112	22 40
Hamilton	100	1,000,000	1,000,000	340,000	4	2June 1Dec	135	185 00
Hoeholaga	100	710,100	710,100	100,000	3	June Dec	95	36 00
Imperial	100	1,500,000	1,500,000	550,000	4	June Dec	136	136 00
Jacques Cartier	25	500,000	500,000	140,000	3	2June 2Dec	77 1/2	19 37 1/2
London	100	1,000,000	219,563	.....	31	2Jan 1 2July	.....	.....
Merchants' Can.	100	5,799,200	5,799,200	1,700,000	31	2June 1 Dec	152	132 00
Merchants, Halifax ..	100	1,000,000	1,000,000	100,000	3	1Aug 1 Feb	117 1/2	117 75
Molson's	50	2,000,000	2,000,000	875,000	4	1 April 1 Oct	140	70 00
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 20	1 June 1 Dec	221	442 00
Nationale	50	2,000,000	2,000,000	.....	2	1May Nov	44	22 00
New Brunswick	100	500,000	500,000	350,000	6	1Jan 1 July	210	210 00
Nova Scotia	100	1,114,300	1,114,300	400,000	31	.....	140 1/2	140 50
Ontario	100	1,500,000	1,500,000	525,000	7	2 June 1 Dec	127 1/2	120 75
Ottawa	100	1,000,000	1,000,000	310,000	31	1 June 1 Dec	126	126 00
People's of Halifax ..	20	500,000	500,000	40,000	2 1/2	Feb Aug	97	97 00
People's of N. B.	50	150,000	150,000	50,000	.....	.....	.....	.....
Quebec	100	2,500,000	2,500,000	325,000	31	June Dec	115	115 00
St. Stephen's	100	200,000	200,000	25,000	24	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	340,000	7	Jan July	127 1/2	69 75
Toronto	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	201	201 00
Union, (Halifax)	50	500,000	500,000	40,000	24	.....	98	98 00
Union of L. C.	50	1,200,000	1,200,000	.....	3	2Jan 2 July	92	57 20
Ville Marie	100	500,000	478,430	20,000	3	2 June 1 Dec	96 1/2	96 25
Western	100	500,000	390,000	85,000	31	.....	.....	.....
Yarmouth	75	300,000	300,000	50,000	3	1Feb 1 Aug	105	78 75
Agri. Sav. and Loan Co.	50	630,200	616,374	80,000	31	1Jan 1 July	118	59 25
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1Jan 1 July	97	97 00
Brit. Mortg. Loan Co.	100	450,000	288,371	14,000	31	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2Jan 2 July	102	25 50
Canada Cotton Co.	100	750,000	750,000	.....	.....	May Aug	46	46 00
Canada Landed Credit Co.	50	1,500,000	663,990	150,000	4	2Jan 2 July	122	61 00
Can. Perm. Loan and Sav.	50	3,500,000	2,300,000	1,180,000	6 1/2	1Jan 1 July	200	100 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	.....	.....
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	90	45 07
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qtrly	83 1/2	41 75
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	45	45 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	107,126	31	May Nov	117	58 50
Freehold Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June 1 Dec	168	168 00
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	200,000	3	2Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	31	2Jan 2 July	.....	.....
Hoeholaga Cotton Co.	100	2,000,000	1,000,000	.....	2 1/2 qly	March-qly.	127 1/2	127 50
Huron & Erie Loan Soc.	50	1,500,000	1,100,000	417,000	4 1/2	1Jan 1 July	156	78 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	31	2Jan 2 July	.....	.....
Imperial Loan and Inv. Co.	100	629,850	625,930	100,300	31	8Jan 8 July	111	111 00
Landed Banking and Loan.	100	700,000	519,232	60,000	3	2Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	5	15 Mch 15 Sept	146	73 00
London Loan Co.	50	679,700	600,000	53,000	31	31 Dec 30 June	118	59 00
Land. and Ont. Inv. Co.	100	2,452,700	490,540	105,000	31	2Jan 2 July	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan July	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2Jan and Qtrly	94	37 60
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	212	84 80
Montreal City Pass. Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	223	111 50
Montreal Cotton Co.	100	800,000	800,000	.....	2 qly	.....	93	93 00
Montreal Building Assoc.	50	300,000	300,000	.....	0	March-qly	27	13 50
Montreal Loan and Mortg	50	1,000,000	500,000	.....	31	15 Mch 15 Sept	107	53 50
Monumental Investment Co.	100	1,700,000	418,000	22,500	31	31 Dec 30 June	.....	.....
N. S. Sugar Refinery	500	350,000	50,000	.....	2 1/2	2Jan 2 July	117 1/2	587 50
Ont. Indus. Loan and Inv.	50	500,000	274,278	60,000	3	30 June 31 Dec	100	50 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3 1/2	1Jan 1 July	120	60 00
People's Loan and Dep. Co.	50	600,000	564,530	92,000	3 1/2	1Jan 1 July	110	55 00
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	9Feb 15 Sept	50	50 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	134	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	6	March	75	75 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	31	1 Feb and Qtrly	.....	.....
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qtrly	181	90 50
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1Jan 1 July	130	65 00
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	Jan July	185	92 50

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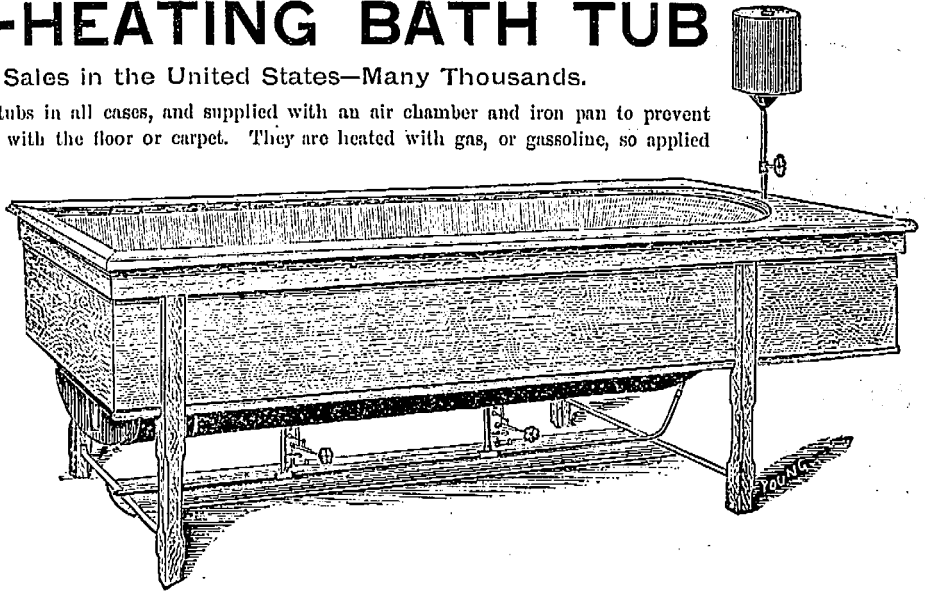
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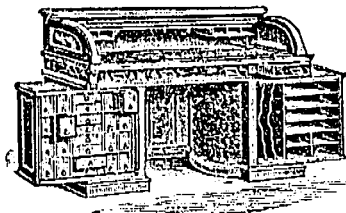
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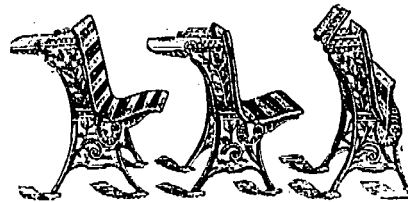
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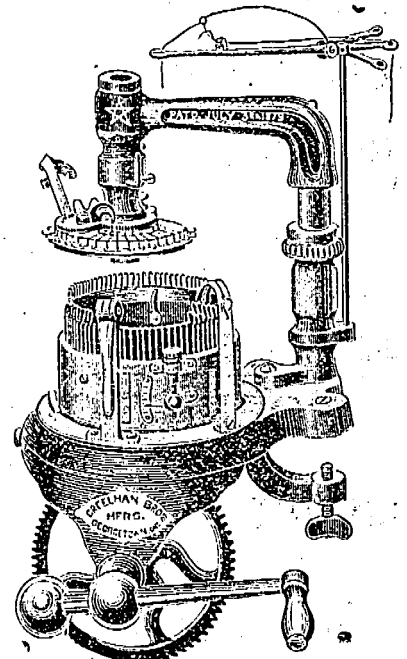
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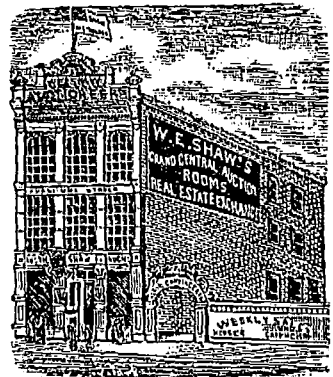
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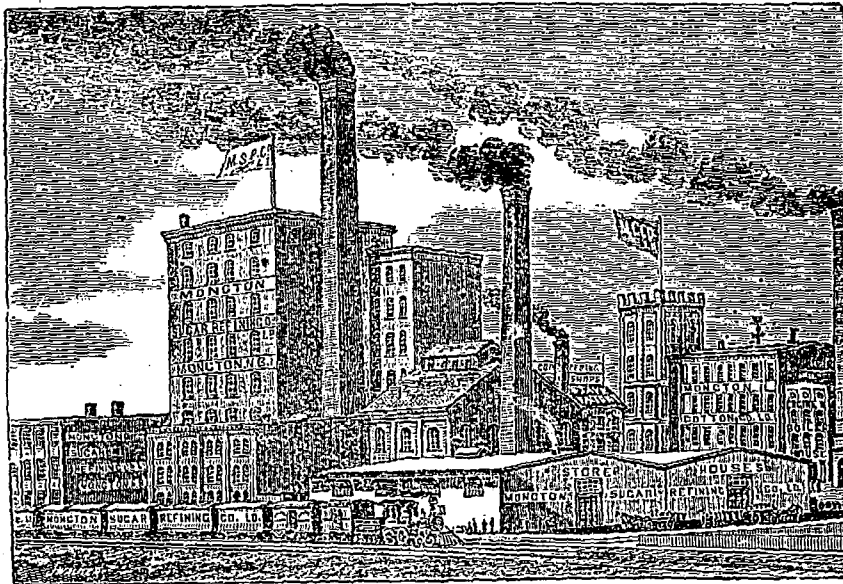
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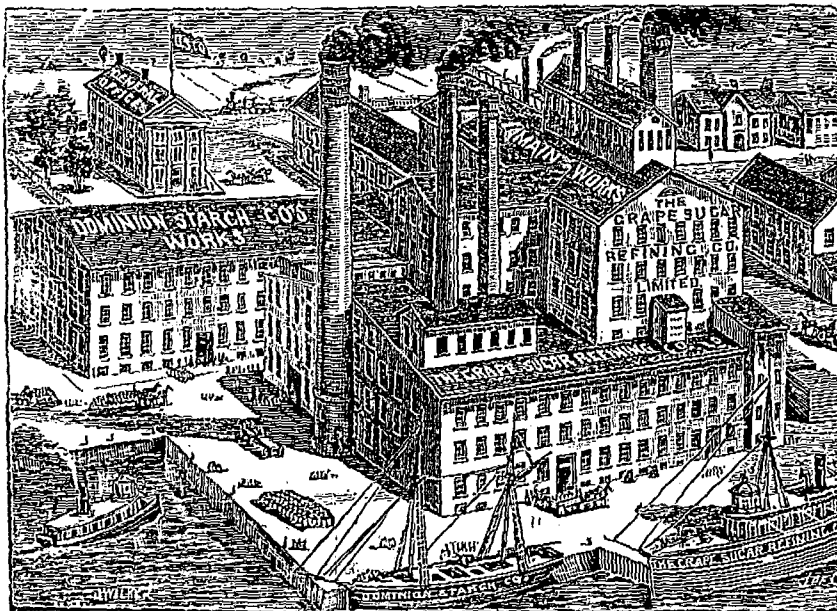
SECURITIES.		Montreal Mar. 31.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	115	
Que. Rupert's Land Loan 4 p. c. bds. 1904.	115	
Que. 4 p. c., 1910.	116	
British Columbia, 1894, 6 p. c.	112	
July, 1907, 6 p. c.	130	
Canada, 4 p. c. loan, 1910-35.	109	
3 1/2 p. c. loan, 1909-34.	104	
Dobs. 1909-34.	104	
Dom. Ry. Loan 1903, 5 p. c.	116	
1904-5-6-8, 4 p. c.	114	
1904-5-6-8, Insc. stk. 4 p. c.	114 1/2	
Sbs	Railway & other Stocks.	Mar. 31.
	New Brunswick 6 p. c. 1886-91.	101
	Nova Scotia 5 p. c. 1886.	115
	Quebec Province, 1904 5 p. c.	115
	Do do (iss Paris) 1910.	108
	star. bds. so. all pd. 1912	116
100	Atlantic & Nth Western 5 p. c. Gua.	100
10	1st M. Bds.	106
100	Buffalo and Lake Huron.	124
100	Do 5 1/2 p. c. 1st Mort.	129
300	Do 2nd Mort.	129
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	103
100	Canadian Southern 1st Mort. 3 p. c.	all
	Canadian Pacific \$100.	63 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup.	190
100	Grand Trunk Junc. Ry. 5 p. c.	102
100	bonds.	100
100	Grand Trunk of Canada ord stock.	11
100	2nd. equin. mtg. bds.	129
100	1st. pref. stock.	69
100	2nd. pref. stock.	45
100	3rd. pref. stock.	24
100	5 p. c. perp. deb. stock.	121
100	4 p. c. perp. deb. stock.	95
100	Great Western shares	118
100	6 p. c. bds., 1890.	104
100	Hamilton and N. W.	132
100	M. of Canada Stg. 1st Mort 5 p. c.	108
100	con. mtg. so.	106
100	Montreal and Champlain 5 p. c.	103
100	1st mtg. bds.	103
	Montreal & Sorel, 6 p. c. 1st mtg. st.	10
	EST ser.	108
	N. of Canada 5 p. c. 1st Pref Bonds	100
	Do 5 p. c. 2nd. do	60
	3rd. pref. bonds A.	107
	3rd. pref. bonds B.	103
	Northern Extension, 5 p. c. guar.	90
	Do do 6 p. c. Imp.	21
00	Quebec Central 5 p. c. 1st mtg. bds.	86
00	T. G. & B. 6 p. c. bonds 1st Mort	86
100	Well, Grey & Bruce, 7 p. c. Bds.	102 1/2
00	1st Mort.	86
	St. Law. and Ott. 6 p. c. Bds.	86
Telegraphs.		
00	Anglo-American stock.	38 1/2
	preferred.	65
	deferred.	13 1/2
70	Direct U. S. Cable Co. shares.	8 1/2
Banks.		
100	Bank of British Columbia.	30
	new issue at 2 prim.	24
100	Bank of British North America.	71
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	101
	6 p. c. Water-Works, 1893.	107
100	City of Montreal, 5 p. c. stg.	107
	1904.	107
	5 p. c. stg., 1909.	108
100	City of Ottawa, 6 p. c. stg.	109
	redeem 1893.	108
	1904.	116
	1895.	111
100	City of Quebec, 6 p. c. con.	107
	6 p. c. redeem 1893.	108
	6 p. c. redeem 1905.	118
	1878, redeem 1908.	121
100	City of Toronto, 6 p. c. stg.	111
	Water Works deb., 1904.	116
	6 p. c. stg. con. deb., 1907.	114
	5 p. c. con. deb., 1910.	104
	4 p. c. stg. bonds.	104
100	City of Winnipeg, 6 p. c.	111
	deb. scrip. 1907.	111
Miscellaneous Companies.		
100	Canada Company.	77
100	Canada North-West land Co.	24
100	Trust & Loan Co., of Canada.	43
	do do new issue.	2
100	Hudson Bay.	20 1/2
100	Land Corporation of Canada.	1



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BAGS JUTE OR COTTON

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

Also Hessians, Twines, Buckrams, Paddings, &c.

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 (LIMITED.)

62 & 64 College Street,
MONTREAL.

JOHN HAMILTON & CO. Metal Merchants

Tinners' Tools, Machines and Furnishings,
 Plumbers', Gas and Steam Fitters' Supplies,
 Tinned Sheet Iron, all sizes.

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General Metal Merchant and Manufacturer. Office,
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 Lead Pipes, Shot, Putty, White Lead, also Gang,
 Circular and Cross Cut Saws of all kinds. (Prices
 furnished on application). Branches: Toronto, James
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B. GREENING & CO., Wire Manufacturers and Metal Perforators, Victoria Wire Mills, HAMILTON, ONT.

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Printing Presses a Speciality.

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JOHN BERTRAM & SONS,

CANADA | TOOL | WORKS.

DUNDAS, ONTARIO.

MACHINISTS' -- TOOLS,

—AND—

Woodworking Machinery.

Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, Etc.

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

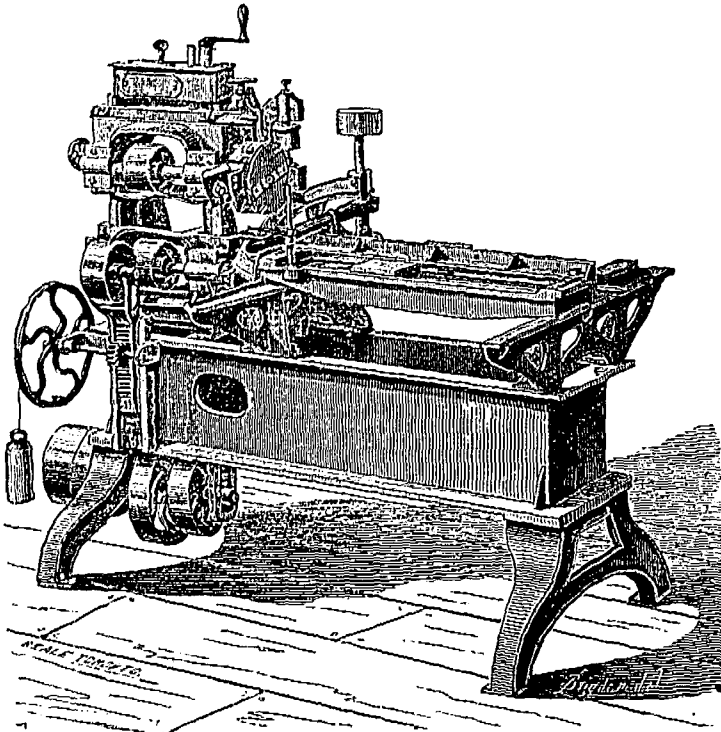
Heavy Locomotive & Car Machinery.

Get Cuts and Prices of our

NEW PATTERNS OF LATHES V SHEARS,

New Shapers, Cutting-off Machines, And Flat Milling Machines.

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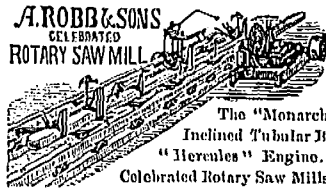


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Established 1848.

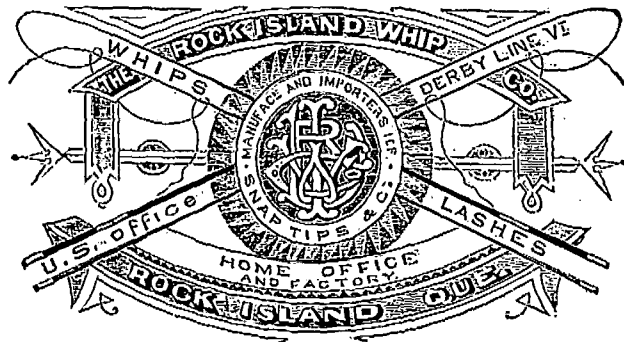
SOLE MANUFACTURERS OF

A. ROBB & SONS
CELEBRATED
ROTARY SAW MILL



The "Monarch" Patent Inclined Tubular Hoiler and "Hercules" Engine. Robb's Celebrated Rotary Saw Mills. Hodgson's Pat. Shingle Machines and Saw Grinders.

Latest Improved Planers and Lath Machines, Grist Mills, Wood-working Machinery, Etc. Heavy stock of Mill Supplies of every description. Send for circulars. A. ROBB & SONS, Amherst, N. S.



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Hardware -- Merchants

177 St. Paul Street,
QUEBEC,

Always kept in stock for immediate delivery
Bar and Sheet Iron, Oils, Varnish, Putty,
Paints, Glass, &c., &c.,

At prices which defy competition.
Correspondence solicited.

The CRAIG System OF ELECTRIC LIGHTING

MANUFACTURERS.

CRAIG AND FILLS

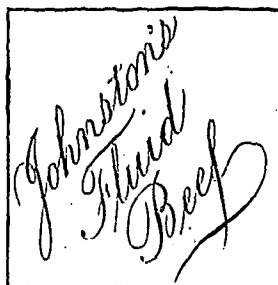
Office and Place of Construction: 305 St. James St., MONTREAL.

The Incandescent System.

The Arc System.

The Galvanoplastic System.

Electric Lighting Materials.



A Happy Consummation.

JOHNSTON'S FLUID BEEF

Contains the greatest amount of Combined Nutrition in the smallest possible bulk. The VERDICT of the LEADING ANALYSTS agree

in saying that it is

The most Perfect Form of Concentrated Food

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 12, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.	\$ c.
Boots and Shoes.													
Brogans.....		\$0 75	\$1 00	\$0 75	\$0 90	\$0 70	\$0 80			Morphia.....		2 25	2 50
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 10			Oxalic Acid.....		0 11	0 13
Kip.....		1 25	1 50	1 00	1 25	0 90	1 10			Phosphorus.....		0 75	0 80
Buff.....		1 35	2 00	1 20	1 60	0 94	1 25			Potash Bichromate.....		0 11	0 12
Buff Congress.....		2 00	4 00	0 00	0 00	0 00	0 00			Potass Iodide.....		3 90	4 00
Buff.....		1 50	1 75	1 20	1 50	0 00	0 00			Quinine.....		0 75	0 90
Split boots.....		2 00	3 50	0 00	0 00	0 00	0 00			Soda Ash.....		1 30	1 50
Kip.....		1 25	2 00	1 20	1 60	1 00	1 25			Soda Bicarb.....		2 00	2 25
Buff.....		1 85	3 00	1 40	1 80	1 15	1 50			Sal Soda.....		0 95	1 05
Buff.....		2 50	4 00	0 00	0 00	0 00	0 00			Concentrated.....		1 75	2 00
Felt boots half fox.....		1 90	2 50	0 00	1 75	0 00	0 00			Strychnine.....		1 20	1 30
Full.....		2 00	2 50	0 00	1 85	0 00	0 00			Tartaric Acid.....		0 57	0 60
Sox.....		0 75	1 00	0 00	0 00	0 00	0 00			Tin Crystals.....		0 32	0 36
Feegd.													
Split Butts.....		0 75	0 90	0 65	0 85	0 50	0 60			Yemas' Extracts:			
Split Balmorals.....		0 85	1 00	0 75	0 90	0 55	0 65			Triple Extracts, sq. bot., per gross.....		21 00	0 00
Kip.....		1 00	1 20	0 85	1 00	0 60	0 70			Anchor Brand, per gross.....		12 00	0 00
Buff.....		1 00	1 25	0 80	1 00	0 60	0 75			Insect Powder per lb.....		0 70	0 75
Pebbled.....		1 00	1 25	0 80	1 00	0 60	0 75			Sulphur flour.....		2 25	2 50
Buff Bala brass nailed.....		1 00	1 25	0 90	1 00	0 70	0 80			Dyestuffs.			
Machine Sewed.													
Peppled Button.....		0 90	1 30	0 80	1 00	0 60	0 80			Archil, con.....		0 27	0 30
Glazed Buff Button.....		0 90	1 30	0 80	1 00	0 60	0 80			Cutol.....		0 08	0 10
Pebbled Button.....		1 00	1 50	0 80	1 10	0 65	0 90			Ex. Logwood.....		0 10	0 11
Glazed.....		1 00	1 50	0 80	1 10	0 65	0 90			Chips.....		1 00	2 25
Goat.....		1 60	2 00	1 25	1 50	1 00	1 25			Indigo (Bengal).....		1 50	1 75
Polish Calf.....		2 60	2 00	1 30	1 75	1 00	1 25			" Madras.....		0 70	1 00
French Kid.....		2 00	3 50	2 00	2 50	1 50	1 75			Gambier.....		0 66	0 68
Roast chicken, 1-lb tins.....													
Roast turkey, 1-lb tins.....													
Corn Brooms.													
No. 1 Gem 4 strings, hard wood handle.....													
No. 2 do 3 strings.....													
No. 3 do 2 strings.....													
No. 4 do 2 strings.....													
No. 0 Hurl 4 strings.....													
No. 1 do 3 strings.....													
No. 2 do 3 strings.....													
No. 3 do 3 strings, bass wood handle.....													
O. K. 2 strings basswood handle.....													
Dairy Produce.													
Butter, new.....													
Creamery.....													
Townships, do.....													
Brookville, do.....													
Morrisburg, do.....													
Western.....													
Cheese, fine to finest.....													
medium.....													
Drugs & Chemicals													
Acid Carbolic Cryst Medi.....													
Alcos, Cape.....													
Alum.....													
Borax, xtls.....													
Bleaching Powder.....													
Blue Vitriol.....													
Brimstone.....													
Brom. Potass.....													
Camphor, Eng. Ref.....													
Am. Ref.....													
Castor Oil.....													
Caustic Soda 50 p.c.....													
70 p.c.....													
Citric Acid.....													
Copperas, per 100 lbs.....													
Creska Tartar.....													
Epsom Salts.....													
Glyocaine.....													
 Gum Arabic per lb.....													
Trag.....													
Fish.													
Labrador Herrings, No 1.....													
French Shore, No. 1.....													
Sea Trout.....													
Capo Breton Herrings.....													
halves.....													
Mackerel, No 1.....													
2.....													
Green Cod, Large.....													
No. 1.....													
Draft.....													
Dry.....													
Salmon No. 1 brls.....													
2.....													
3.....													
Salmon, No. 1 (tierces).....													
2.....													
3.....													
Brit. Col brls.....													
Boneless Fish.....													
Cod.....													

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

OLD STOCK MADE NEW

UNSALEABLE COLORS RE-DYED to THE NEWEST SHADES

- Dress Goods, Plain or Fancy, All Wool or Union.
- Cashmeres, " " "
- Merinos, " " "
- Tweeds, " " "
- Cloaking, " " "
- Ribbons, All Silk or Part Cotton.
- Silks, " " "
- Poplinettes, " " "
- Laces, " Wool, Cotton or Union.
- Netts, " " "
- Gauze Veilings, " " "

Also Poplins, Yarns, Hose, Velvets, Volvateens, Plushes, Damasks, Repps, Brocatelles, 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 College, Leeds; also First Prize and Silver Medal Technological Association, London, England, should be guaranteed to be up to the times.

FEATHERS A SPECIALTY.

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

Gold Medalist Dyers, BRITISH AMERICAN DYEING CO'Y

WORKS AND HEAD OFFICE: 2429 to 2435 Notre Dame St., MONTREAL.

BRANCH OFFICES: 90 King Street E., TORONTO. 162 Sparks Street, OTTAWA. 91 John Street, QUEBEC.

J. & R. MCLEA

8 Common Street,

MONTREAL

Importers of

Newfoundland, Nova Scotia, New Brunswick, P. E. Island and West India Produce.

Exporters of

Canadian Produce—Flour, Pork, Butter, Grain, &c.

Agents for

Caledonia Coal and Railway Co. - Steam Coal
 Stewart's & Stevens - Stm. Rfd. Pale Seal Oil
 Newfoundland and Gaspo - Cod Oil
 Tessier's Mfd. - Cod Liver Oil
 Caledonia Brand - Chicago Lard
 Alex. Andrea Kraay & Co., Charets, Champagnes, &c.
 Louis Koedroer's - Brandy
 Duff, Gordon & Co., - Sherries
 Bass's Ale and Guinness's Stout.
 Canned Lobsters, Mackerel, Herring, Cod, Salmon
 Consignments of all kinds of Produce will have our immediate attention and prompt returns.

SWAN & JAMES,

WHOLESALE DEALERS IN

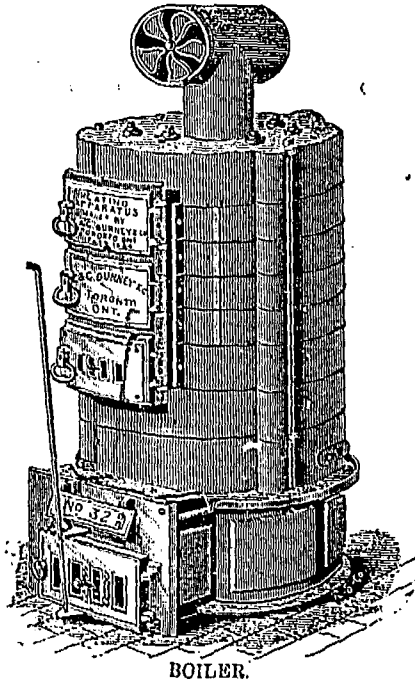
EGGS and POULTRY

H. S. SWAN. St. Hyacinthe, P.Q. W. R. JAMES

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 12, 1888

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Flour.	\$ c. \$ c.	Muskrat, Winter.....	\$ 0 00 0 15	Plantation Ceylon	\$ 0 24 0 26	Gelatine, 1 lb. cap.....	\$ 1 00 0 00
Patent, winter.....	4 40 4 60	" Fall	0 00 0 12	Chicago..... lb	0 11 0 13	" 1 qt. pk.....	1 90 0 00
Patent, spring.....	4 40 4 65	" Spring	0 00 0 20	Sugars, (casks & brls.	0 05 0 06	" 2 qt. gs.....	1 80 0 00
Straight roller.....	4 40 4 65	Otter per skin	8 00 10 00	Yellow Refined.....	0 05 0 06	Gelatine, 4's.....	1 05 1 10
Extra.....	3 80 3 95	Raccoon per skin.....	0 40 0 75	Paris Lump.....	0 07 0 07	" 6's.....	1 60 1 65
Superfine.....	3 40 3 25	Skunk	25 0 40 0 60	Granulated.....	0 07 0 07	Vermicelli, Canadian.....	0 06 0 07
Strong Bakers.....	4 20 4 30	Grain.				Macaroni.....	0 05 0 00
Ontario Bags—		Canada Red Winter Wheat	0 85 0 87	Syrup, per lb.....	0 03 0 04	Italian.....	0 13 0 00
Extra.....	1 80 1 95	" White Winter	0 85 0 87	Molasses, (Barbados) imp g	0 40 0 42	Peel—Citron.....	0 28 0 23
Superfine.....	1 35 1 70	" Spring	0 83 0 84	Porto Rico.....	0 33 0 34	Orange.....	0 16 0 18
City Strong Bakers (140	4 40 4 60	Hard Manitoba, No. 1	0 86 0 87	Antigua.....	0 60 0 32	Lemon.....	0 15 0 17
lb. sks.) per 196 lbs.	4 40 4 60	do	0 83 0 84	Trinidad.....	0 30 0 32	Starch:	
Ontonol, standard brls.	0 01 5 45	Northern, No. 1	0 83 0 84	Guano Sugar Ref. Co.	0 04 0 04	White	0 03 0 00
Ontonol, granulated, brls	0 01 5 70	do No. 2	0 00 0 00	Crane Drips Syrup.....	0 04 0 00	Crystal Glass.....	0 06 0 00
Rolled Meal.....	0 00 6 00	Oats	0 41 0 42	Dom. Crystal & Glucose.....	0 04 0 00	Snow Flake.....	0 07 0 00
" Oats.....	0 00 6 25	Barley.....	0 60 0 65	B.....	0 05 0 00	Dom. Rep. Corn.....	0 07 0 06
Fuel.		Peas, per 65 lbs.	0 73 0 74	Dextrine	0 05 0 00	" Corn Starch.....	0 05 0 00
Prices to householders.		Kye.....	0 50 0 00	Fruit: Loose Muscatel.....	2 30 0 00	Puro White.....	0 05 0 00
Coal.		Corn, in bond.....	0 00 0 62	Lays, Malaga.....	0 00 2 10	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Stove.....	7 00 0 00	" duty paid.....	0 70 0 71	London.....	3 05 3 20	Coto D'or.....	0 35 0 00
Chestnut.....	7 00 0 00	Groceries.		Sultanas..... per lb.	0 07 0 10	Crystal Pickling.....	0 28 0 00
Eng.....	6 75 0 00	Tza (Hf.—Chest & Cad.)....	0 14 0 22	Seedless.....	0 00 0 00	W. W. XXX.....	0 30 0 00
Scotch Steam (ex ship)....	0 00 0 00	Japan, com. to med. lb	0 22 0 26	Valencia.....	0 05 0 05	W. W. XX.....	0 25 0 00
Capo Breton	0 00 0 00	" good med. to fine	0 35 0 45	Elemo.....	0 05 0 05	W. W. X.....	0 20 0 00
Pictou	0 00 0 00	" finest to choicest.....	0 15 0 18	Currants.....	0 06 0 07	Puro Malt.....	0 45 0 00
Lower Pts screen (retail)	5 00 6 00	Y. Hyson, com. to gd	0 15 0 22	Prunes (French).....	0 12 0 14	Cider X.....	0 20 0 00
Scotch do	6 50 0 00	" fine to finest, lb.	0 40 0 60	Pigs, Elemo.....	0 22 0 25	" XXX.....	0 27 0 00
Cordwood.		Gunpd. com to med.....	0 15 0 34	S. S. Arragona.....	0 15 0 15	Soap: Best Laundry.....	0 07 0 00
Maple, 3ft. 2in.....	8 00 0 00	" good to fine	0 24 0 46	Amonds, paper shell	0 18 0 20	Common.....	0 02 0 04
Birch.....	0 00 7 50	" finest.....	0 67 0 65	Walnuts.....	0 11 0 12	Parlor.....	1 75 1 90
Beech.....	0 00 7 00	Imperial med. to gd.....	0 25 0 33	" Grenoble.....	0 15 0 15	Hardware.	
Tamarac.....	6 00 6 00	" fine to finest.....	0 37 0 58	Pilborts.....	0 08 0 00	Antimony.....	0 14 0 15
Maple, 4ft. (Ontario)....	8 50 8 75	Twankay, com. to gd.....	0 12 0 18	Brazils, new.....	0 00 0 00	Tin: Block, L & F per lb...	0 00 0 40
Mixed wood.....	6 00 0 00	Oolong.....	0 45 0 65	Spices: Cassia..... mats	0 06 0 07	Straits.....	0 03 0 40
Raw Furs.		Congou, common.....	0 15 0 18	Mace..... chests	0 90 1 00	Strip.....	0 00 0 40
Beaver, per lb.....	0 00 3 50	" med. to good.....	0 19 0 25	Cloves.....	0 28 0 36	Copper: Ingot.....	0 18 0 20
Beaver per skin.....	8 00 10 00	" fine to finest.....	0 35 0 55	Nutmegs.....	0 50 0 80	Sheet.....	0 22 0 22
Beaver, Cub. per skin.....	3 00 5 00	Souchong, common.....	0 00 0 00	Jamaica Ginger, Bl.	0 18 0 20	Cut Nails, Net Cash:	
Fisher.....	4 00 5 00	" med. to good.....	0 25 0 32	Unbl.....	0 12 0 14	Hot Cut Am. or Can. Pat'n	
Fox, Red, per skin.....	1 00 1 25	" fine to choico.....	0 35 0 60	African.....	0 09 0 10	3 in and above	2 90 0 00
Fox, Cross.....	2 00 5 00	Coffees, Mocha (green).		Pimento.....	0 05 0 06	21 ins.	3 15 0 00
Lynx per skin.....	75 2 25	Add fee for roasting and		Pepper, Black.....	0 18 0 18	2 ins.	3 40 0 00
Marten per skin.....	0 75 0 00	grinding.....	0 23 0 26	White.....	0 30 0 33	& 1 1/2 ins. Am.	3 65 0 00
Mink per skin.....	0 00 0 50	Java.....	0 22 0 26	Mustard, 4 lb. per jar....	0 72 0 75	1 1/2 ins.	4 40 0 00
		Maracibo.....	0 19 0 22	1 lb.	0 23 0 25	1 & 1 1/2 Cold Cut, Can. "	3 40 0 00
		Jamaica.....	0 18 0 21	Rice, Mount Royal.....	3 60 3 75		
		Mto.....	0 15 0 17	1 lb.	4 10 4 50		
				Patna..... p. 100 lb.	0 00 0 00		
				glace.....	0 04 0 05		
				Sago..... p. lb.	0 07 0 07		
				Tapioca, Pearl.....	0 07 0 07		
				Flake.....	0 07 0 07		

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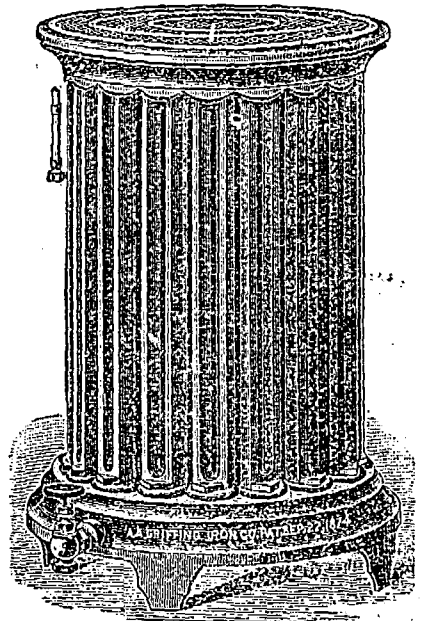
BOILER.

GURNEY'S

HOT-WATER HEATERS

HAVE PROVED THEMSELVES
—THE—
MOST PERFECT
ECONOMICAL

—AND—
Easiest Managed
IN THE MARKET.



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H. & C. GURNEY & CO.

358 & 387 ST PAUL STREET,

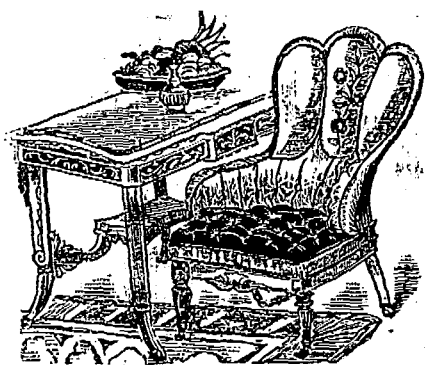
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 12, 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.
Hardware—Continued.				Hides and Skins.			
<i>Casing Box, Shook:</i>		Summerlee.....	23 00 23 50	Montreal Green Hides		Russetts, Light.....	\$ c. \$ c.
1 1/2 in. per 100 lb. keg	4 90 0 00	Gartsherrrie.....	23 00 23 50	No. 1 per 100 lbs	6 00 0 00	Heavy.....	0 35 0 40
1 in. to 1 1/2	4 15 0 00	Carabroo.....	00 00 22 00	No. 2.....	6 00 0 00	No. 2.....	0 30 0 35
2 in. to 2 1/2	3 90 0 00	Clyde.....	00 00 22 00	No. 3.....	4 00 0 00	Saddlers.....	7 50 9 00
2 1/2 in. to 3	3 85 0 00	Goyan.....	00 00 22 00	Tanners pay 50¢ more for sorted, cured and inspected		Int. Fr. Calf.....	0 65 0 80
3 in. to 3 1/2	3 40 0 00	Hemattite.....	24 50 25 50	Hamilton, No. 1 insp.....	7 25 7 50	English Oak.....	0 40 0 45
3 1/2 in. to 4 1/2	3 45 0 00			No. 2.....		Meats, Eggs, &c.	
<i>Cut Spikes: all sizes.....</i>	3 15 0 00	<i>Bar Iron,—per 100 lbs</i>		No. 3.....		Canada Pork, short cut.....	17 50 18 00
<i>Finishing Nails:</i>		Ord. Crown.....	2 10 2 15	Toronto No. 1.....	7 25 7 50	Western mess.....	17 00 17 50
1 in. to 1 1/2 per 100 lb. keg	5 50 4 80	Best Refined.....	2 30 2 35	No. 2.....	6 75 7 00	short cut.....	0 09 0 12 1/2
1 1/2 in. to 2	4 55 4 30	Siemens.....	2 05 2 10	Chicago Buff.....	7 00 7 50	Hams, City Cured.....	0 11 1/2 0 12 1/2
2 in. and up.....	3 80 0 00	Swedes.....	4 50 0 00	Stoers.....	8 50 9 00	Lard, per lb.....	0 09 0 11
<i>Tobacco Box Nails:</i>		Sheet Iron to No. 20.....	2 60 2 75	Calfskins.....	0 10 0 11	Bacon, per lb.....	0 10 1/2 0 11
1 1/2 in. & 1 1/4 per 100 lb. keg	4 95 4 00	Boiler Plates.....	2 50 2 75	Bulls.....	6 50 7 00	Eggs, fresh in cases.....	0 19 0 00
1 1/2 in. to 2	3 85 3 65	Boiler Lowmoor.....	0 00 0 06 1/2	Dry No'r West.....	0 11 1/2 0 12	in baskets.....	0 25 0 30
2 in. to 3	3 55 3 15	Hoops and Bands.....	2 25 2 35	Sheepskins.....	0 90 1 00	Tallow, Rendered.....	0 04 0 05
<i>Clinch and Heavy Clinch:</i>		<i>Canada Plates:</i>		Lambskins.....	0 15 0 00	Rough.....	0 00 0 02 1/2
3 ins. and up.....	4 70 0 00	Good Brands.....	0 00 2 75	Calfskins uninspected.....	0 06 0 00	Potatoes, per bag.....	3 80 0 90
<i>Flat and Sharp Press'd Nails</i>		<i>Iron Wire: 0 to 7 p 100 lbs</i>	2 25 0 00	Horse Hides western, each	2 00 2 50	Honey, in comb.....	0 14 0 15
1 and 1 1/2 in. per 100 lbs	9 35 7 35	Wro't Iron pipe, 1 to 2 in	0 06 0 43	Leather (at 6 months)			
1 1/2 " 1 1/2	6 35 0 00	60 to 62 1/2 p c dis.....		No. 1 B. A. Sole.....	0 23 0 25	Cod Oil, Newfoundland.....	0 00 0 35
2 " 2 1/2	6 00 0 00	Steel, cast per lb.....	0 11 0 12	No. 2 B. A. Sole.....	0 19 0 20	Halifax.....	0 30 0 32
2 1/2 " 2 1/2	5 70 0 00	" Spring, 100 lb.....	3 00 3 25	No. 1, ordinary Sole.....	0 21 0 22	Gaspe.....	0 32 0 00
3 in. and up.....	5 35 0 00	" Tire lb.....	2 50 3 00	No. 2.....	0 17 0 19	S. R. Pale Seal.....	0 48 0 50
25 per cent discount		" Sleigh Shoe, lb.....	3 00	Buffalo Sole, No. 1.....	0 18 0 20	Cod Liver Oil, new.....	0 75 0 80
Not 30 days, or 4 mos. note		<i>Tin Plate:</i>		No. 2.....	0 16 0 18	old.....	0 60 0 65
with int. These terms apply to the above nails.....		IC Coke.....	4 15 4 25	China " No. 1.....	0 20 0 21	<i>[Distributing Prices]</i>	
<i>Horse Nails: P & F Bright</i>		IX Charcoal.....	4 50 4 75	No. 2.....	0 16 0 18	Cod Oil, Newfoundland.....	0 40 0 45
" " No. 7.....	0 00 0 00	IX.....		Zanzibar, No. 1.....	0 17 0 18	Do Halifax.....	0 35 0 38
" " No. 8.....	0 24 0 00	IXX.....		No. 2.....	0 15 0 16	Do Gaspe.....	0 37 0 40
" " No. 9.....	0 22 0 00	DC.....		Slaughter, No. 1.....	0 23 0 25	S. R. Pale Seal.....	0 50 0 55
M Brand 40 @ 5 per ct. dis		DX.....		Harness.....	0 25 0 32	Cod Liver Oil.....	0 80 0 90
<i>Wrought or Ship Spikes:</i>		DXX.....		Upper Heavy.....	0 30 0 35	Lard Oil, Extra.....	0 65 0 75
7-16 and 1 in.....	3 90 0 00	Russ. Sheet Iron.....	0 10 1/2 0 11	Light.....	0 34 0 39	No. 1.....	0 65 0 65
3-8 in.....	4 25 0 00	Anchors, per lb.....	4 75 5 50	Grained Upper.....	0 30 0 35	Boiled.....	0 57 0 59
5-16 in.....	4 50 0 00	Lion & Crown, Tin'd Sht's		Scotch Grain.....	0 35 0 40	Olive, Pure.....	1 00 1 10
1 in.....	4 75 0 00	24 gauge.....	0 06 1/2 0 07	Kip Skins, French.....	0 75 0 85	Machinery.....	0 85 1 00
(Dis. 15 to 20 per cent.)		Lead: Pig, per 100 lbs.....	4 25 4 50	English.....	0 65 0 75	Extra, qt., p case.....	3 00 3 25
Horse Shoes.....	3 50 0 00	Sheet.....	5 00 5 50	Canada Kip.....	0 35 0 45	pts.....	2 40 2 60
Terms, 4 months, or 5 mo	0 00 0 00	Shot per 100 lbs.....	6 00 0 00	Hemlock Calf.....	0 50 0 60	pts, do.....	2 70 3 00
or 30 days.....	0 00 0 00	Shot Pipe.....	5 25 0 00	French Light.....	0 45 0 55	Luca, Flasks.....	6 50 0 00
<i>Acce ss. & ds.—25 to 30 dis.</i>	11 00 13 00	Zinc: Sheet.....	5 00 5 50	Splits, Light & Medium.....	1 05 1 40	Spirits Turpentine, bris.....	0 64 0 65
<i>Galvanized Iron:</i>		" Spelter.....	5 00 5 25	Small.....	0 17 0 25	<i>Cod Oil:</i>	
Morewoods Lion, No. 28.....	0 06 1/2 0 07	Serap Iron—Shell.....	0 00 00 00	Leather Board, Canada.....	0 08 0 12	Car Lots Store, [2 p.c. off].....	0 00 0 13
D. McC. & Co.....	0 06 1/2 0 07	Machinery scrap.....	10 00 20 00	Enamelled Cow, per ft.....	0 15 0 16	Broken lots.....	0 00 0 13 1/2
<i>Pig Iron: Siemen No. 1.....</i>	21 00 21 50	Powder: Canada Blasting.....	3 00 3 50	Pebble Grain.....	0 10 0 14	Am. in car lots.....	0 00 0 21 1/2
Coltness.....	23 50 24 00	R F to F F E.....	4 75 5 00	B. Calf.....	0 10 0 14	5 to 10 bbls.....	0 22 1/2 0 23 1/2
Galder.....	23 00 23 50	Barbed wire, per lb 'Gal'.....	0 06 0 06 1/2	Brush (Cow) Kid.....	0 10 0 14	single bbls.....	0 00 1/2 0 23 1/2
Langlois.....	0 00 23 00	Paint.....	0 05 0 05 1/2	Buf.....	0 12 0 13	Benzine.....	0 12 0 13
		Fencingwire, No. 12 Eng.....	0 00 0 35				
		No. 13.....	0 00 3 90				
		No. 12/Gor.....	0 00 3 50				
		No. 13.....	0 00 3 75				

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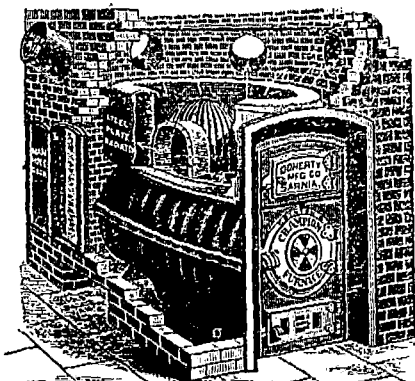
*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, not cash within 30 days; or four months Note adding interest from the date of delivery at seven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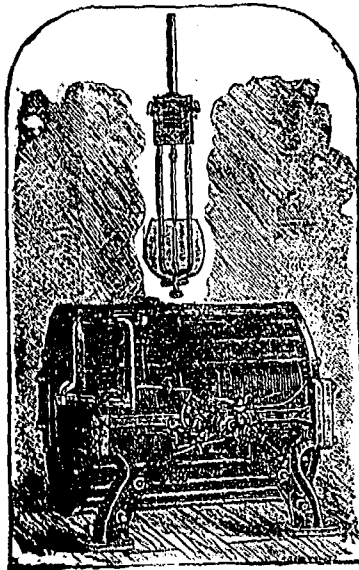
Intending Purchasers should consult us before contracting.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 12, 1888.

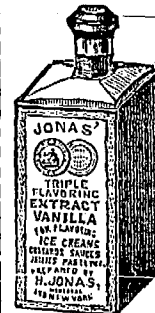
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches. 14 to 25...	50ft. 100ft.	Timber, Lumber &c		Bright Smoking, 3's & 6's	0 50 0 52	Claret cases	3 00 & up
United inches 25 " 40...	1 50 0 00	Ash, 1 to 4 in., M	20 00 25 00	Do Fancy	0 49 0 52	Class Claret of gd. brands	7 50 18 00
" 41 " 50...	1 60 0 00	Birch, 1 to 4 in., M	20 00 25 00	American Fancy, ch & sm	0 80 0 90	Tarragona Ports, imp ga	1 15 1 30
" 51 " 60...	0 00 3 50	Butternut, per M	35 00 40 00	Wines, Liquors, etc.		<i>Burgundy</i>	
Paints, &c.		Walnut, per M	60 00 100 00	Ale English	2 40 2 45	Still, Case	10 00 23 00
W Lead pure, 50 to 100lb kgs	0 00 6 00	Cedar, round, lineal foot...	00 06 00 10	Domestic	1 60 1 65	" Sparkling	18 00 17 50
" No. 1	0 00 5 50	Cedar, flat, lineal foot...	00 04 00 06	"	0 85 1 25	Can. Spirits, Imp. gallon.	<i>Paid Bond</i>
" No. 2	0 00 5 00	Cherry, per M	80 00 100 00	Porter: Dublin	2 40 2 45	Alcohol	3 15 3 99
" No. 3	0 00 4 50	Elm, soft, 1st	15 00 17 00	Domestic	0 00 1 15	Pure Spirits	3 16 1 00
White Lead, dry	5 25 5 50	Elm, Rock	25 00 30 00	"	0 60 0 75	"	2 95 0 97
Red Lead	4 75 4 00	Hemlock, M	9 00 10 00	Porter: Domestic	0 00 1 15	"	1 60 0 60
Venetian Red, Eng. lb.	1 50 1 75	Maple, hard, M	25 00 35 00	"	0 70 0 00	Family Proof	1 70 0 55
Yel. Ochre, French	1 25 3 00	Soft, do	16 00 25 00	Brandy: Hennessy's	6 00 6 25	Old Bourbon	1 60 0 55
Whiting, London, Washed	0 50 0 60	Onk, M	40 00 50 00	Jules Duret & Co.	4 00 5 25	" Rye	1 59 0 55
" Paris	1 15 1 25	Pine, clear, M	35 00 40 00	"	10 00 16 00	" Toddy	1 59 0 52
Portland Cement, brl.	2 75 3 00	2nd. quality, do	25 00 30 00	Cheaper shippers	3 75 4 25	" Malt	1 59 0 55
Roman	2 50 2 70	Shipping Culls	14 00 16 00	"	7 00 9 50	Old Rye	1 81 0 75
Domestic Broken Sheet ..	0 124 0 14	Mill do	8 00 10 00	Irish Whiskey:—Roe's ca.	9 00 9 50	"	1 91 0 85
French, T.F. Casks	0 124 0 13	Lath, M	1 50 1 60	Scotch	6 00 8 00	"	2 01 0 95
" Brls	0 13 0 134	Spruce, 1 to 2 in., M	10 00 13 00	Jamaica Rum, 16 O.P., per	4 00 4 50	"	2 09 1 05
American White, Brls	0 18 0 22	Shingles, 1st qual.	2 50 3 00	imp. gal	3 50 4 00	Wool.	
Salt.		2nd	2 50 0 00	Demarara Rum	16 O.P.	Fleece	0 21 0 23
Liverpool per bag Elev'n's	0 524 0 55	Tobacco (In Bond.)		Holland Gin:	2 50 2 60	Pulled, unassorted	0 22 0 24
" Twelves	0 50 0 55	Black, Chewing, in boxes.	0 17 0 23	" Green cases	4 55 4 65	" Extra Super	0 26 0 27
Canadian, in small bags ..	2 50 3 50	" in caddies	0 161 0 194	" Red cases	8 60 8 70	" B Super	0 22 0 23
" Half bags	0 65 0 67	Mahoganies, Smoking	0 22 0 28	Champagne		" C	0 00 0 00
" Quarters	0 33 0 35	Do Chewing	0 23 0 24	Dry	25 00 28 00	Black	0 21 0 00
Factory-filled per bag	0 00 1 25	Bright Smoking	0 27 0 31	Sherries, Ivisons	1 95 6 00	Natal	0 18 0 19
Eureka factory-filled do ..	2 40 0 00	Fancy Bright Smoking	0 34 0 39	Ports, T. G. Sandeman	2 25 7 00	Cape	0 14 0 17
Rice's pure dairy, per bag	0 00 2 00	Solace, Common	0 16 0 22	Graham's ditto	2 30 6 50	Australian	0 16 0 28
quartors	0 00 0 50	Solace Fair to good	0 25 0 30				
Turk's Island	0 30 0 00	[Duty Paid.]					
		Black, Chewing, boxes 12's	0 41 0 46				
		Do Navy, Cads, 3's & 6's	0 464 0 00				
		& 12's	0 49 0 53				
		Mahogany, Chew'g 6's & 8's	0 49 0 53				

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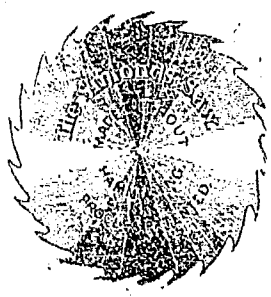


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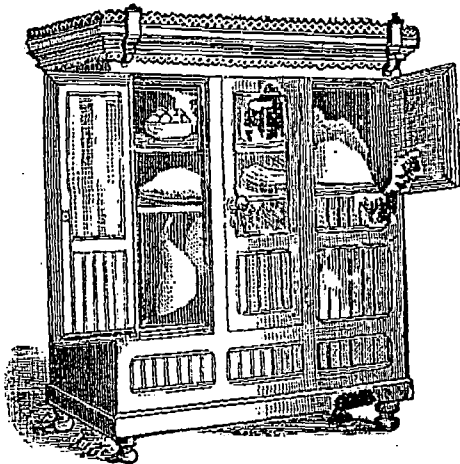
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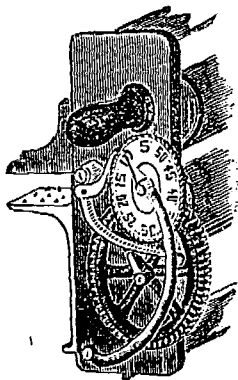
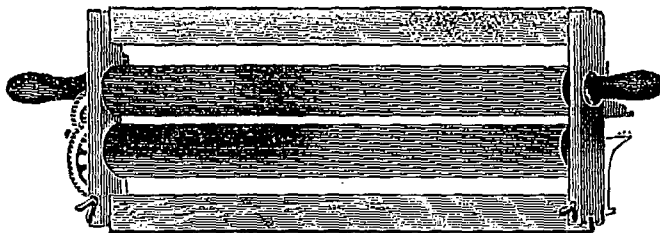
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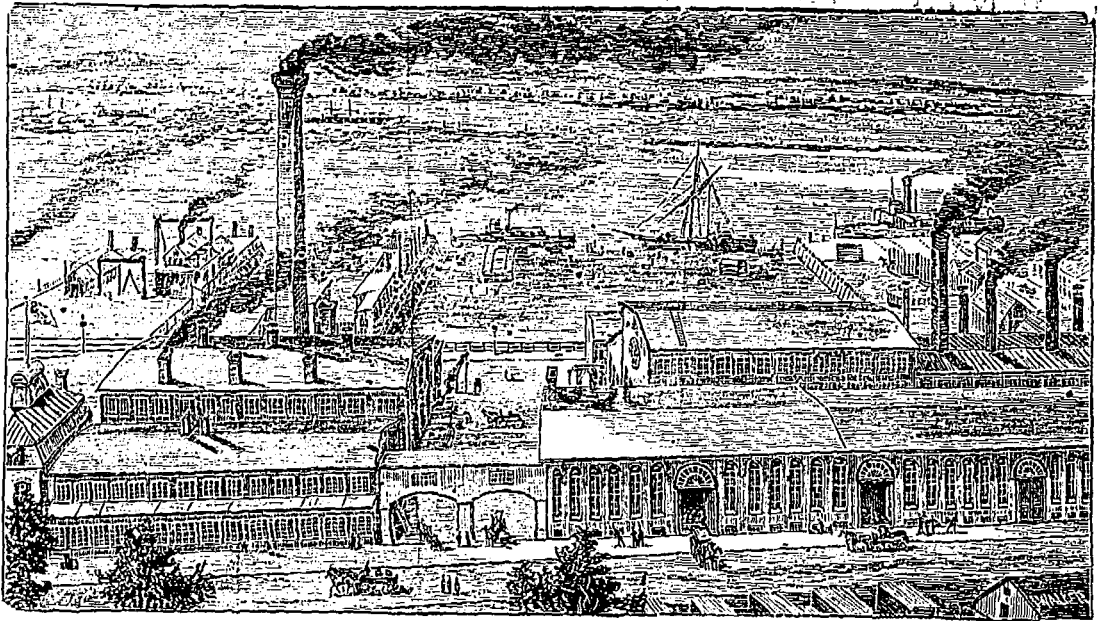
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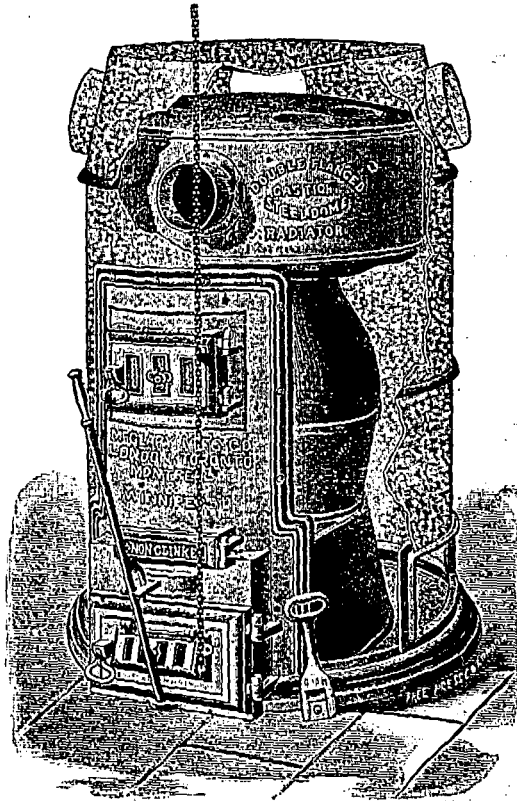
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Public Analyst for the District of Montreal, and Professor of Chemistry.

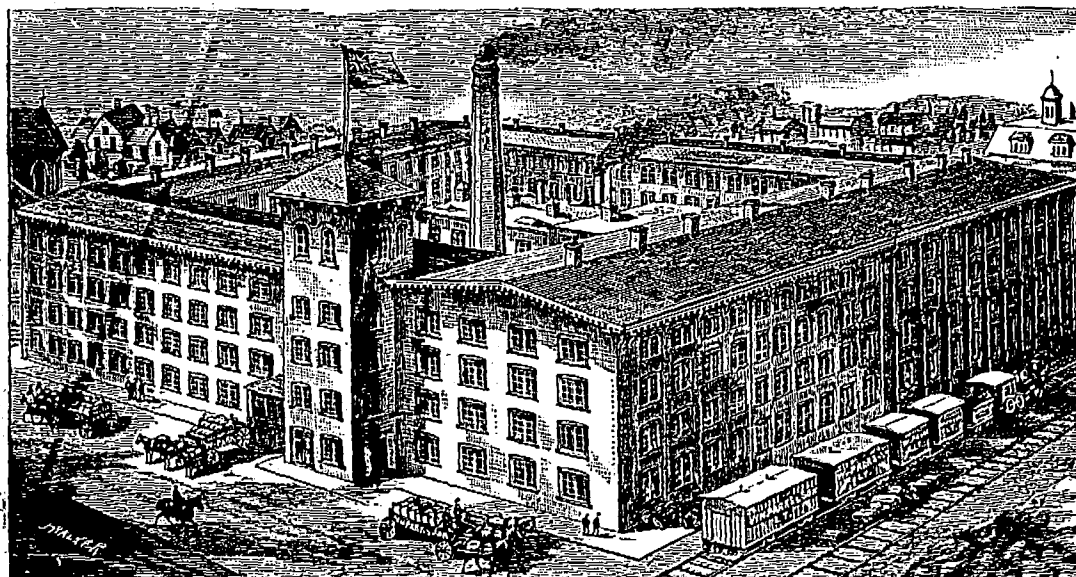
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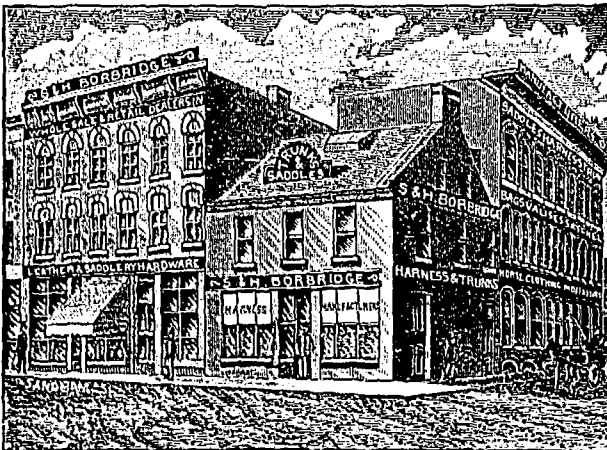
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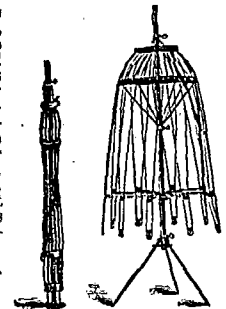
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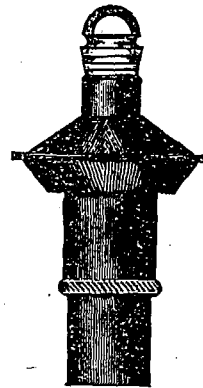
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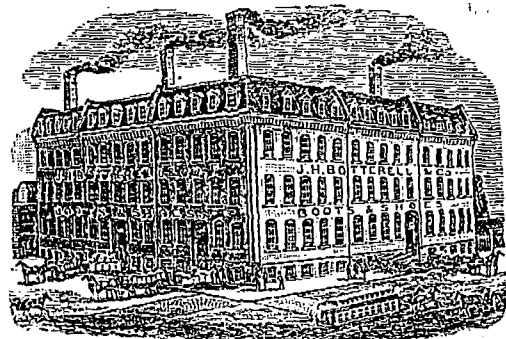
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JOHN HANNAH,

Manufacturer,

35 & 37 Waterloo Street, ST. JOHN, N.B.

CARD.

The Fire Insurance Business

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as **BROKERS AND AGENTS.**

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,686.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.
GEORGE E. ROBINS, Secretary.

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. McHENRY, Manager.

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

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

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

D. C. MACDONALD, MANAGER.

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

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Bag Printing a Specialty.

Railway Equipment,

Pumping Machinery,

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IRON AND WOOD-WORKING

MACHINERY,
STEAM ENGINES,

BOILERS,

MACHINERY SUPPLY ASSOCIATION,
Corner Craig and Bleury Streets, MONTREAL.

SHAFTING,

HANGERS,

PULLEYS,

Machinists'

Tools,

Etc

HENRY LYMAN,
(Lyman Sons & Co.,
Montreal & Toronto),
PRESIDENT.

ANDREW ALLAN,
(Allan Line R. M.,
Steamships.)
VICE-PRESIDENT.

GERALD E. HART,
Genl. Manager.

Citizens Insurance Co.

OF CANADA.

Established 1864. Capital, \$1,009,800.

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

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Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

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

A RELIABLE CANADIAN COMPANY.
AMPLE SECURITY. PROMPT PAYMENTS.

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

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, April 11, 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 American Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	92
Canada Life	2,500	7-6mos.	Feb...Aug	400	50	420
Citizens, Fire, Life, & Accident	11,882	6-12mos	10 Sept. yr	85	74	100
Confederation Life	5,000	4-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	141
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 '91	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'11 15Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'11 15Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, March 21, 1888.)

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£23½	£23½
Caledonian	10,000	..	..	..	£26½	£27½
Commercial U. Fire, Life & Marine	50,000	30	50	5	£23½	£24
Edinburgh Life	5,000	10	100	15	£43½	
Fire Insurance Association	100,000	5	£10	£2		
Glasgow & London					2s 6d	7s 6d
Guardian Fire and Life	20,000	13	100	50	£75	£77
Imperial Fire	12,000	£7 p. sh.	100	25	£157	£162
Lancashire Fire	100,000	30	20	2	£57	£6
Life Association of Scotland	10,000	15	40	8	£33½	
London Assurance Corporation	35,802	48	25	12½	£53	£55
London & Lancashire Life	10,000	10	20	1 7-20	75s	85s
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£34½	£34½
Northern Fire & Life	30,000	70	100	5	£54½	£55
North Brit. & Merc. Fire & Life	40,000	55	50	6½	£40½	£40½
Phoenix Fire	7,722	£21 p. s.	10	1	£238	£243
Queen Fire & Life	200,000	30	10	1	75s	76s 3d
Royal Insurance Fire & Life	100,000	60	20	3	£39½	
Scottish Imperial Fire & Life	50,000	6	10	1	£35 6d	
Scottish Provincial Fire & Life	20,000	15	50	3	£18½	
Standard Life	10,000	52½	50	12	49½s	50s
Star Life	4,000	5	25	1½	£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	"
Reversion—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 rms.

CHIEF AGENT,
W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1829.

CAPITAL, - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

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

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

Established 1824.

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

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

WALTER KAYANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

THE CITY OF LONDON FIRE INSURANCE COMPANY

OF LONDON, ENGLAND.

Capital, \$10,000,000.

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

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Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

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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HON. HENRY STARNES, Chairman.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

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

President: VICE-PRESIDENT:
SIR A. T. GALT. HON. JAMES FERRIER.

MANAGING DIRECTOR:
EDWARD RAWLINGS.

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

QUEBEC
Fire Assurance Company.
ESTABLISHED 1818.

Government Deposit, \$75,200.00

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

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Insurance.

QUEEN
INS. CO.

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ESTABLISHED 1863.

IMPERIAL
Fire Insurance Co., of London.

W. H. RINTOUL, Res. Sect'y,
MONTREAL: 6 HOSPITAL ST.

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887, \$246,448.00
No. of Policies in force Jan. 1st, 1887, 11,297

CHARLES HENDRY, Esq., President; GEORGE RANDALL, 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.

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MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

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NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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JOHN L. BLAIRIE, Esq. }
WILLIAM McCABE, F.I.A., Eng., }
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117 St. Francois Xavier St.

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Barristers-at-Law, Solicitors, Notaries Public, &c.
Accounts collected and loans negotiated in all parts of the province.
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BRANCH OF R. G. DUN & Co.
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Facilities unequalled.
W. W. JOHNSON,
Manager Montreal Branch.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1888.

Cash Assets	\$83,079,845
Surplus	16,128,352
Annual Income	22,052,787
New Risks Assumed	106,749,295
Total Risks in force	358,935,536

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

DAVID BURKE,

General Manager for Canada.

OFFICES:

23 St. John Street, Montreal.
Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.

JAMES BURNETT, Esq.,
President Montreal Stock Exchange.

JOHN HOPE, Esq.,
Of John Hope & Co.

ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
Of R. Simms & Co

F. STANCLIFFE, General Manager.

R. H. MATSON,
Superintendent of Agencies.

MONTREAL AND DISTRICT.

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
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DIRECTORS:

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JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.

D. GIBOUARD, M. P., Q. C., Montreal.

LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.

ROBT. C. JAMIESON, Esq., Montreal.

S. NORDHEIMER, Esq., President Federal Bank, Toronto.

GEO. R. R. COOKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

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

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

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - -	\$2,350,054 40
Income for Year ending 31st Dec, 1886, -	1,422,239 28

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

J. J. KENNY, Managing Director.

A. M. SMITH, President. **JAS. BOOMER,** Secretary.

J. H. ROYER & Co., Managers Montreal Branch,

190 ST. JAMES STREET.

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INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

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

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
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Manager for New Brunswick,
Major J. MacGREGOR GRANT, St. John.

Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax