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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 26, No. 22.
NEW SERIES.

MONTREAL, FRIDAY, JUNE 1, 1888.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.

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DRY GOODS

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British and Foreign Woollens.

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We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

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

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Of English and Domestic manufacture.

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DEPARTMENT.

The buyer of this department has just arrived from the British Markets; he has made SPECIAL PURCHASES in

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Orders solicited. Prompt despatch given.

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Toy Express Waggons, Toy Carts, Velocipedes, Bicycles, Lawn Tennis Goods, Cricketing Goods, Lacrosse, Base-Ball Goods, Footballs.

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Fans, HAMMOCKS, Toys, &c.

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VICTORIA SQUARE,

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CRAIG STREET,

MONTREAL.

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28 & 40 Rossin House Toronto

The Chartered Banks

BANK OF MONTREAL.

NOTICE is hereby given that a dividend of **FIVE PER CENT.**

for the current half-year (making a total distribution for the year of Ten per cent) upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after Friday, the First day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Fourth Day of June next. The chair to be taken at One o'clock.

By order of the Board,
W. J. BUCHANAN,
 General Manager.

Montreal, 21st April, 1888.

The Bank of Toronto.

Dividend No. 64.

Notice is hereby given that a dividend of Four Per Cent. for the current half-year, being at the rate of eight per cent. per annum, and a bonus of two per cent. upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st Day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

The Annual General Meeting of the stockholders will be held at the Banking House of the Institution on Wednesday, the twentieth day of June next. The chair to be taken at noon.

By order of the Board,
 [Signed] **D. COULSON,**
 Cashier.

The Bank of Toronto, April 25, 1888.

BANQUE VILLE MARIE.

NOTICE

Is hereby given that a Dividend of **THREE AND ONE-HALF (3 1/2) PER CENT.** on the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Head Office, in this city, on and after **FRIDAY, the First Day of JUNE Next.**

The Transfer Books will be closed from the 21st to the 31st May.
 Notice is also given that the Annual General Meeting of the Shareholders will be held, at the same place, on **WEDNESDAY, the Twentieth day of JUNE next,** at Twelve o'clock noon.

By order of the Board,
U. GARAND, Cashier.
 Montreal, April 24th, 1888.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
 Paid-up Capital, - **£1,000,000 Stg.**

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

COURT OF DIRECTORS:

J. H. Brodrie. H. J. B. Kendall.
 John James Cater. J. J. Kingsford.
 Henry R. Farrer. Frederic Lubbock.
 Richard H. Glyn. George D. Whatman.
 Edward Arthur Hoare. J. Murray Robertson.
 Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

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

Agents in the United States:

NEW YORK—D. A. McTavish and H. Stikeman, Agents.
 SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital.....\$2,000,000
 Rest Fund.....\$75,000

BOARD OF DIRECTORS.

THOS. WORKMAN, Esq., - - - President.
 J. H. R. MOLSON, Esq., - - - Vice-President.
 R. W. Shepherd, Esq. Sir D. L. Macpherson, C.C.M.G.
 S. H. Ewing, Esq. A. F. Gault, Esq.
 Alex. W. Morris, Esq.

F. WOLFERSTAN THOMAS, Gen. Manager.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. Sorel, P. Q.
 Brockville, Ont. Morrisburg, Ont. St. Hyacinthe,
 Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
 Exeter, Ont. Owen Sound, Ont. Toronto, Ont.
 Hamilton, Ont. Ridgetown, Ont. Yrehton, Ont.
 London, Ont. Smiths Falls, Ont. Waterloo, Ont.
 Meaford, Ont. Woodstock, Ont.

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank and branches, Imperial Bank and branches.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company, Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal;

Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Commercial Note Bank.

Buffalo—Bank of Buffalo. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second National Bank.

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

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

The Chartered Banks.

The Merchants Bank OF CANADA.

NOTICE is hereby given that a dividend of

Three and one half per cent.

for the current half-year, being at the rate of SEVEN per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after Friday, the 1st June next.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Bank on Wednesday, the 20th June next. The chair to be taken at 12 o'clock.

By order of the Board,
G. HAGUE,
 General Manager.

MONTREAL, 25th April, 1888.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - - - \$1,200,000
 Reserve, - - - - - 300,000

Board of Directors:

JACQUES GRENIER, Esq., - - - - - President
 GEORGE BRUSH, Esq., - - - - - Vice President
 P. M. GALARNEAU, Esq. WM. FRANCIS, Esq.
 CHS. LACAILLE, Esq. ALPH. LUCLAIRE
 ARTHUR PRÉVOST, Esq.

J. S. BOUSQUET, - - - - - Cashier.

Branches:

Quebec, Basse-Ville, E. C. Barrow, Manager.
 " St. Roch, P. B. DuMoulin, "
 Three Rivers, Que., P. E. Panneton, Manager.
 St. Jean, Que., Ph. Baudouin, Manager.
 St. Rémi, " C. Bédard, "
 St. Jérôme, Que., J. A. Thérberge, Manager.

Agents in Canada:

Ontario—Molsons Bank and Branches,
 New Brunswick—Bank of Montreal.
 Nova Scotia—Bank of Nova Scotia.
 Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

New York—National Bank of the Republic.
 Boston—The Maverick National Bank.

Foreign Agents:

England—The Alliance Bank, Limited, London.
 France—Le Crédit Lyonnais, Paris.

Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

DIVIDEND No. 42.

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent.

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after FRIDAY, the FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House in Toronto, on TUESDAY, the 19th DAY of JUNE NEXT. The Chair will be taken at Twelve o'clock noon.

By order of the Board,

B. E. WALKER, General Manager.

Toronto, April 24th, 1888.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,070,000

DIRECTORS:

JAS. AUSTIN, President.
HON. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Osler.
James Scott, Wilmot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napance, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, cor. Dundas Street, Toronto.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

LA BANQUE JACQUES CARTIER

NOTICE is hereby given that a Dividend of THREE and ONE-HALF PER CENT. on the Paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the office of the Bank, in Montreal, on and after FRIDAY, the 1st of JUNE next.

Transfer Books will be closed from the 18th to the 30th May, these two days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank, WEDNESDAY, the 20th day of JUNE next, at ONE p.m.

By order of the Board,
A. DE MARTIGNY, Cashier.

Montreal, 21st April, 1888.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up) \$1,000,000
Res. 310,000

JAMES McLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEO. BURN, Cashier.

Branches—Arapric, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED (All Paid-Up), \$1,000,000
RESERVE FUND, 340,000

HEAD OFFICE, HAMILTON.

Directors:

JOHN STUART, President.
HON. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq., Charles Gurney, Esq.
John Proctor, Esq., George Ronch, Esq.
A. T. Wood, Esq.

Mr. Jas. Turnbull, Cashier.

H. S. Steven, Assistant Cashier.
Agencies:—Alliston—N. M. Livingstone, Agent.
Cayuga—J. H. Stuart, Agent. Georgetown—
H. M. Watson, Agent. Hagersville—J. S. Gordon, Agent.
Listowel—H. H. O'Reilly, Agent.
Milton—J. Butterfield, Agent. Orangeville—R. T. Haun, Agent.
Port Elgin—W. Corbould, Agent.
Tottenham—H. C. Aitken, Agent. Wingham—B. Willson, Agent.

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

The ONTARIO BANK

Dividend No. 61.

NOTICE is hereby given that a dividend of Three and One-Half Per Cent. for the current half-year (being at the rate of Seven per cent. per annum) has been declared upon the capital stock of this Institution, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the banking house in this city on Tuesday, the 19th day of June next. The chair will be taken at twelve o'clock noon.

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

Toronto, 25th April, 1888.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,000,000
Reserve Fund, \$100,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
HON. JAS. BURLER, M.L.C., Vice-President.
Thomas A. Ritchie, Allison Smith,
M. Dwyer, Thomas Ritchie.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

Antigonish, N. S. Maitland [Hants Co.],
Bathurst, N. B. N. S.
Bridgewater, N. S. Monoton, N. B.
Charlottetown, P. E. I. Newcastle, N. B.
Dorchester, N. B. Pictou, N. S.
Fredericton, N. B. Port Hawkesbury, C. B.
Guysboro, N. S. Sackville, N. B.
Kingston [Kent Co.], Summerside, P. E. I.
N. B. Sydney, C. B.
Londonderry, N. S. Truro, N. S.
Lunenburg, N. S. Weymouth, N. S.
Woodstock, N. B.

IN BERMUDA—Hamilton.
IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada.
New York, the Bank of New York.
Boston, the National Hide & Leather Bank.
Newfoundland, Union Bank of Newfoundland.
London, England, Williams, Deason & Co. and Imperial Bank [limited].
Paris, France, Claude Lafontaine, Martinet & Co.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The STANDARD BANK OF CANADA.

DIVIDEND No. 25.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its agencies on and after the

First Day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 20th June next, the chair to be taken at twelve o'clock noon.

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

Toronto, April 26, 1888.

IMPERIAL BANK OF CANADA

DIVIDEND No 26.

NOTICE is hereby given that a Dividend at the rate of EIGHT PER CENT. per annum upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st Day of June Next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 20th day of JUNE next. The chair to be taken at noon.

By order of the Board,
D. R. WILKIE, Cashier.

Toronto, April 28th, 1888.

Eastern Townships BANK.

ANNUAL MEETING.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Bank will be held in their Banking House in the City of Sherbrooke, on

Wednesday, 6th day of June Next.

The chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL, General Manager.

Sherbrooke, 2nd May, 1888.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 330,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
KEUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches—Midland, Tilsonburg, New Hamburg, Whitby, Millbrook and Paisley.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

LA. BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

Hon. ISIDORE THIBAUDEAU, President.
T. LeDroit, Esq. E. W. Méthot, Esq.
Ant. Pouchand, Esq. L. Bledreau, Esq.
Frs. Kirouac, Vice-Pres. Aug. Gahoury, Esq.
P. LAFRANCER, Cashier.

BRANCHES:

Montreal—M. Brunet, Manager. Ottawa—C. H. Carrière, Manager. Sherbrooke—P. J. Bazin, Manager.

AGENTS

England—National Bank of Scotland, London, France, Messrs. Grunbaum, Freres & Co., La Banque de Paris et de Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal. Manitoba—The Union Bank of Canada.

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

Correspondence respectfully solicited.

Union Bank of Canada

DIVIDEND No. 43.

Notice is hereby given that a Dividend at the rate of SIX per cent. per annum upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after TUESDAY, the 3rd day of JULY next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on THURSDAY, the 12th day of July next.

The Chair to be taken at Noon.

By order of the Board,

E. E. WEBB, Cashier.

May 26, 1888.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

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

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITTHALL, Esq., - - - Vice-President.

George R. Rutherford, Esq., Cashier.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland

COMMERCIAL BANK

OF NEWFOUNDLAND,

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

Capital, - - - - - \$506,000
Reserve, - - - - - 100,000

HENRY COOPER, Manager.

L. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Chartered Banks.

BANQUE D'HOCHELAGA.

DIVIDEND No. 24.

NOTICE is hereby given that a dividend of **Three Per Cent.**

has been declared for the current half-year, on the Paid-up Capital of this Bank, and that it will be payable at its Head Office in Montreal, or at its Agencies, on and after the 3rd of July. The Transfer Book will be closed from the 15th to the 30th of JUNE, both days inclusive.

By order of the Board,

M. J. A. PRENDERGAST,

Montreal, May 29, '88. Cashier.

ST. JOHNS BANK.

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

PH. BAUDOUIN, Manager.

HEAD OFFICE, - - - ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

Legal Directory.

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

ONTARIO.

- ALVINSTON.....A. E. SMYTHE
- AYLMER.....Miller & Backhouse
- BARRIE.....Lount, Dickinson & McWatt
- BOWMANVILLE.....R. Russell Loscombe
- BRUSSELS.....E. E. Wade
- CAMPBELLFORD.....A. L. Colville
- COLBORNE.....W. L. Payne
- CORNWALL.....MacLennan, Liddell & Cline
- DESERONTO.....Henry R. Bedford
- GODERICH.....Seager & Hartt
- GRIMSBY.....E. A. Lancaster
- HAGERSVILLE, N. P. (Coll's made), S. W. Howard
- INGERSOLL.....Thos. Wells
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- LINDSAY.....Martin & Hopkins
- LISTOWEL.....J. P. Mabee
- LONDON.....Gibbons, McNab & Mulhern
- LONDON.....W. H. Bartram
- L'ORIGINAL.....J. Maxwell
- MIDLAND.....Steers & Ambrose
- MILLBROOK.....J. Walter Curry
- MITCHELL.....Dent & Hodge
- MORRISBURGH.....T. J. F. Hilliard
- MOUNT FOREST.....Perry & Perry
- NIAGARA FALLS.....Hill & Ingles
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- PENETANGUISHERNE.....Keating & Hewson
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- TRESWATER.....John J. Stephens
- THORNBURY.....Wilson, Evans & Dyre
- TILSONBURG.....W. A. Dowler
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- WINGHAM.....Meyer & Dickinson
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Loan Societies.

THE HAMILTON
Provident and Loan Society.

Dividend No. 34.

Notice is hereby given that a dividend of *Three and a Half Per Cent.* upon the Paid-Up Capital Stock of the Society, has been declared for the half-year ending 30th June, 1888, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

Monday, 2nd day of July, 1888.

The Transfer Books will be closed from the 16th to the 30th June, 1888, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 2nd May, 1888.

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, - - - - - 933.12

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

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

Credit Foncier Franco Canadien

30 St. James Street, Montreal.

Established in 1881.

Loans on mortgages on improved farms. In the city, on houses, stores, etc. Loans to Corporations. Loans to School Corporations. Loans with or without amortization at the choice of the borrower. Amortization assures the borrower the benefits of the interest at the same rate as that charged upon the loan. Reimbursements before the due date allowed.

Mortgages purchased.

Capital, - - - - - \$5,000,000.
Amount Loaned, - - - - - \$3,600,000.

M. CHEVALIER, E. J. BARBEAU,
General Secretary. Director.

J. CRADOCK SIMPSON,

Real Estate and Investment Agent,

MONTREAL, CANADA.

Real Estate Bought and Sold on Commission. Business and Manufacturing Properties a Specialty. Estates Managed for Owners and Trustees. Investments made, and watched, for Capitalists.

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Good Cellar, &c.
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Calgary.....Lougheed & McCarthy

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Allen Line.



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

1888—Summer Arrangements—1888

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

Vessels.	Tons.	Commanders.
Acadian	931	Capt. F. McGrath.
Assyrian	3,970	" W. S. Main.
Austrian	2,458	" John Bentley.
Buenos Ayrean	4,005	" J. Scott.
Canadian	2,996	" John Kerr.
Carthaginian	4,214	" A. Macnicol.
Caspian	2,728	" Alex. McDougall.
Circassian	3,724	Li. R. Barrett, R.N.R.
Corean	3,485	Capt. C. J. Menzies.
Grecian	3,613	" C. E. LeGallais.
Hibernian	2,931	" J. Brown.
Lucerne	1,925	" Nunan
Manitoban	2,975	" Dunlop.
Monte Videan	3,500	Building.
Nestorian	2,689	Capt. John France.
Newfoundland	919	" C. Mylius.
Norwegian	3,523	" R. Carruthers.
Nova Scotian	3,905	" R. H. Hughes.
Parisian	5,959	Li. W. H. Smith, R.N.R.
Peruvian	3,933	Capt. J. G. Stephen.
Phoenician	2,425	"
Polynesian	3,453	"
Romanian	4,394	" W. Dalziel.
Russian	3,030	" J. Ambury.
Rosarian	3,030	" D. McKillop.
Sardinian	3,976	" Joseph Ritchie.
Sarmatian	3,647	" Wm. Richardson.
Scandinavian	3,088	" John Park.
Siberian	3,904	" R. P. Moore.
Waldensian	3,256	" D. J. James.

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Steamships.	From Montreal.	From Quebec.
Sarmatian	May 16	May 17
Parisian	" 23	" 24
Sardinian	June 6	June 7
Sarmatian	" 20	" 21
Parisian	" 27	" 28
Sardinian	July 11	July 12
Sarmatian	" 25	" 26
Parisian	Aug. 1	Aug. 2
Sardinian	" 15	" 16
Sarmatian	" 29	" 30
Parisian	Sept. 5	Sept. 6
Sardinian	" 19	" 20
Sarmatian	Oct. 3	Oct. 4
Parisian	" 17	" 18
Sardinian	" 31	" 1
Sarmatian	Nov. 7	Nov. 8
Parisian	" 14	" 15

Rates of Passage by Steamers of Liverpool Mail Line from Montreal or Quebec are:
Cabin \$60, \$70 and \$80
(According to Accommodation.)
Intermediate \$30
Steerage \$20

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall, or to

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

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.
Montreal	Toronto
3,234	3,234
Dominion	Ontario
3,176	3,176
Texas	Sarnia
2,700	3,850
Quebec	Oregon
2,700	3,850
Mississippi	Vancouver
2,680	5,700

Liverpool Service.

SAILING DATES.

From Montreal.	From Quebec.
*Vancouver	Wed., 9th May
Toronto	Thurs., 17th May
*Sarnia	Thurs., 24th May
*Oregon	Wed., 30th May
Montreal	Thur., 7th June.

Bristol Service for Avonmouth Dock.

Texas, from Montreal	23rd May
Domiuion, from Montreal	6th June

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Cabin, \$50 to \$80; second cabin, \$30. Steerage at lowest rates.

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Panama	3,100	1,500
Henri IV	3,400	1,900
Sully	2,000	900
	2,000	1,000

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

Legal.

Montreal.

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Intercolonial Railway.

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Commencing 28th NOVEMBER, 1887

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	8.00
Arrive Riviere du Loup	12.05
Trois Pistoles	13.10
Rimouski	15.00
Little Metis	16.10
Campbellton	19.50
Dalhousie Junction	20.33
Bathurst	22.33
Newcastle	24.15
Moncton	3.40
Saint John	7.00
Halifax	12.05

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

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

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

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

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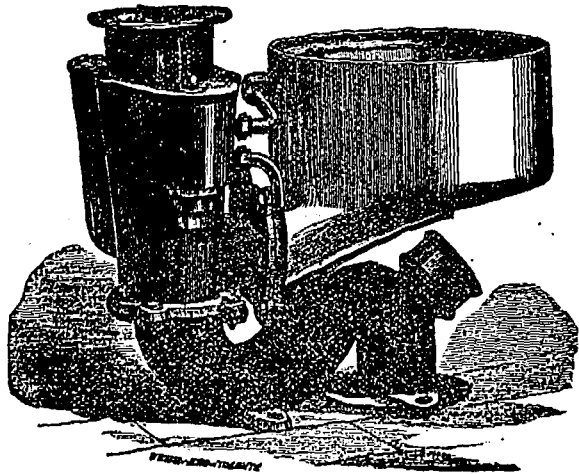
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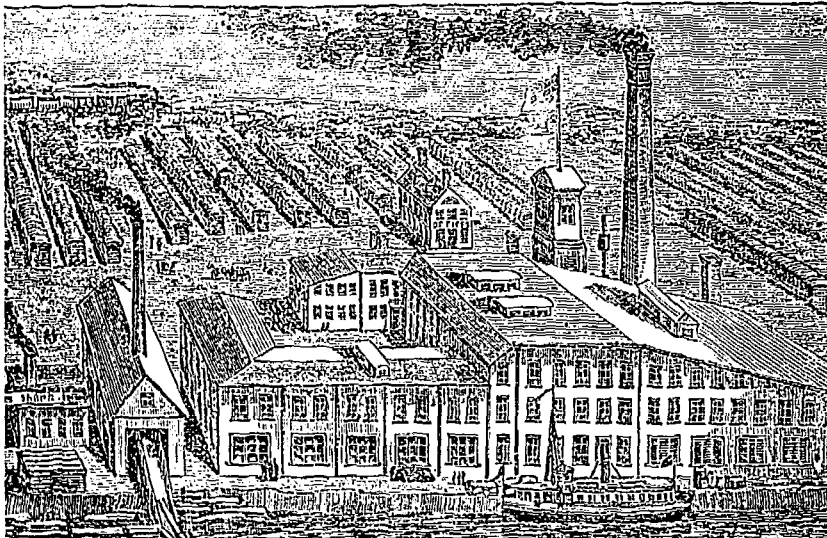
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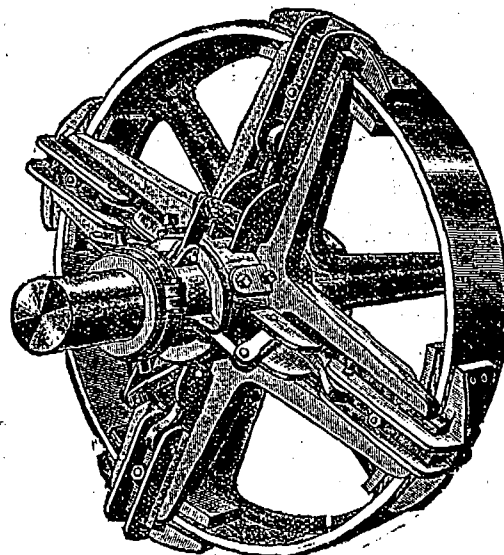
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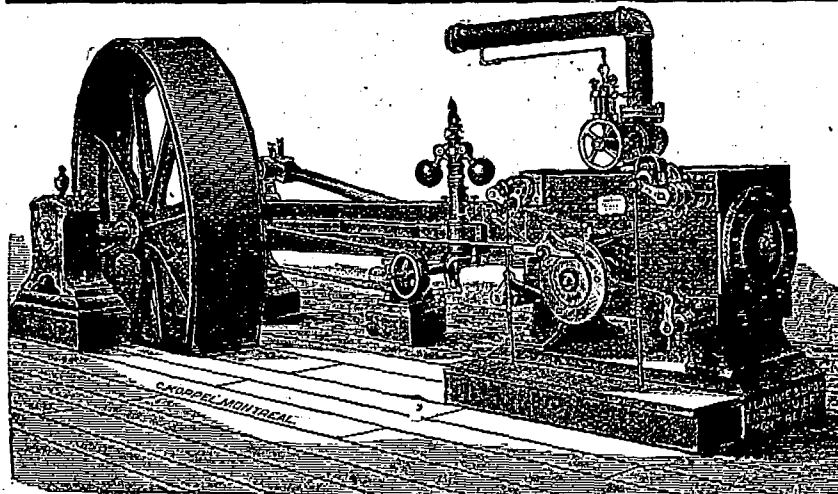
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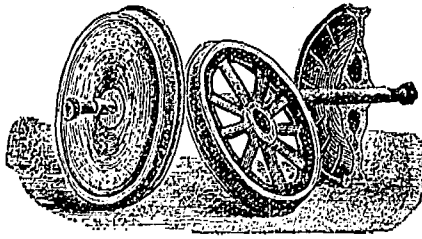
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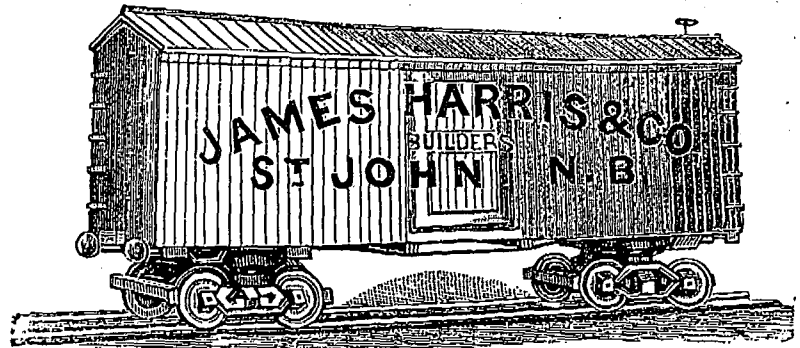
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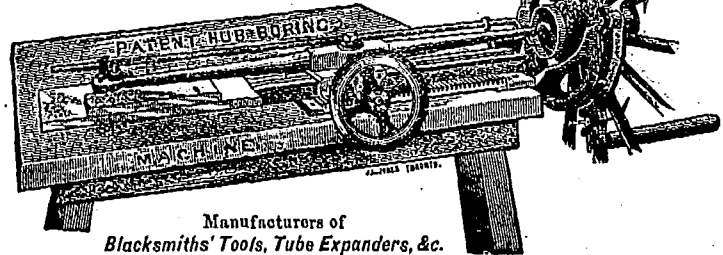
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For the past forty-three years, Messrs. MUNN & Co., have carried on as a branch of their business, the obtaining of patents. Many of the most reliable inventions have been patented through their agency. The specification and drawings for more than one hundred thousand applications for patents have been made through this office. Patents obtained in Canada and all other countries. Hand-book about patents sent free.

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Agents for Ontario and Quebec.

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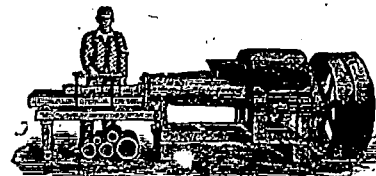
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H. C. BAIRD & SON, manufacturers of Brick and Tile Machinery, Engines, &c., Parkhill, Ont.

London Machine Tool COMPANY,

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IRON AND BRASS WORKING MACHINERY.

L. A. MORRISON, with A. R. WILLIAMS
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Leading Manufacturers, &c.

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HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.

TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.

The Wholesale Trade only Supplied.

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COTTON MANUF'G CO.**
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Stationers, Blank Book Makers and Printers,
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Leading Manufacturers, &c.

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

KNITTING SILK

IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

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MANUFACTURERS OF

**COFFEES —
— AND SPICES**

Trade Mills and Globe Mills

Sole Proprietors of the Celebrated

**COOKS' BEST
BAKING POWDER**

57 College St., Montreal.

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A. W. MORRIS & BRO., Proprietors,

MONTREAL.

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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AHEAD

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

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

AHEAD OF ALL COMPETITORS IN BAGS!



USE
AULD'S
Mucilage.

E. AULD
Manufacturer,
759 Craig St.
MONTREAL.



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

Sweet Caporal. Full Dress.
Latest English. White Caps.
Caporal J. Dragoons.

The only manufacturers of
exclusively handrolled Cigarettes
in the United States and Canada.
All our goods are warranted made
from strictly pure, high-grade to-
baccos and finest rice paper.

American Cigarette Co.,
478 St. Paul St., Montreal.

Leading Wholesale Trade of Montreal.

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

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



For the convenience of our customers in the West we now keep a full line of Black, White, and Colour, at 8 Wellington Street E., Toronto.

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

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

Commercial Summary.

The capital stock of the St. Lawrence Sugar Refinery, Montreal, is increased from \$400,000 to \$750,000.

The Delhi Canning Company expect to have their new factory in running order in time for the strawberry season.

P. C. PETTINGILL, the manager of a speculative shop at Glencoe, has been sent for trial on a charge of fraud. He will be examined for embezzlement.

The Westwood cheese factory has the honor of making the first shipment of the season. Seventy boxes were delivered and sent East on the 17th inst.

APPLICATIONS have been made for supplementary letters patent to increase the capital stock of the Canada Jute Company from \$50,000 to \$100,000.

The British and Foreign Marine Insurance Company has received a license to transact the business of inland marine insurance in Canada, with head office at Montreal.

A noon and shoe factory is about being started at Granville Ferry, near Annapolis,

BELLEAU & BAMFORD,

AGENTS

LANCASHIRE INSURANCE COMPANY

OF MANCHESTER, ENGLAND.

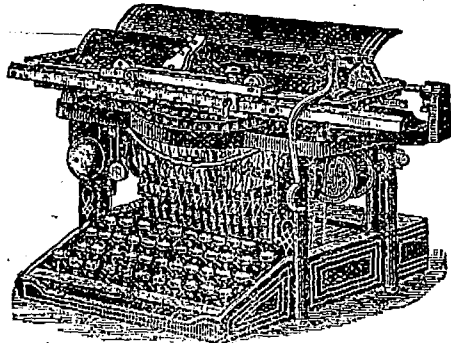
Subscribed Capital, **£2,729,860 Stg.**

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

Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.

MONTREAL OFFICE:—260 ST. JAMES STREET, Telephone Call 1882.

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40 MINUTES WASTED.

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

SEND FOR CATALOGUE.

J. O'FLAHERTY, Agent,

248 St. JAMES STREET.

MONTREAL.

JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

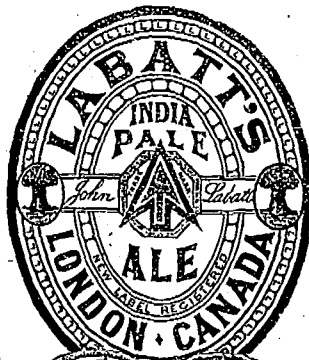
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1878; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

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

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

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



Leading Wholesale Trade of Montreal.

STEWART MUNN

& COM'Y,

General * Commission * Merchants.

Fish Oils, &c.Stomach Ref'd Seal Oil, Nfld. Cod Liver Oil.
Nfld. Cod Oil, Gaspe & Halifax Cod Oil.

Receivers and Shippers of

Flour, Provisions & General Produce

22 ST. JOHN ST.,
MONTREAL.**Portland Cements.**Roman Cement, Fire Bricks, Fire
Clay, Scotch Sewer Pipes, Tiles,
Enamelled Fire Clay Sinks,
Enamelled, Majolica,
Artistic Flooring
and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,

40 to 52 McGill St., MONTREAL.

C. N. VROOM, MANUFACTURER

Wigwam Slippers

AND
OIL-TANNED LARRIGANS & MOOSASINS,

St. Stephen, N.B.

Correspondence solicited.

N. B., where there is any amount of capital lying idle for want of useful employment.

The stock of E. Bourret, of Louisville, amounting to \$3490, has been sold at 67½ cents in the dollar. The book debts realized 56½ cents in the dollar. They amounted to \$1810.

D. J. THOMPSON, a small lobster packer, of Campbellton, P. E. I., is in difficulties, and trying to effect a settlement with his creditors. Like many others in this line, he fared badly last season.

CABLES from Hankow advise, "the first crop of Congou tea has turned out 13,000,000 lbs. less than last year, and there is in consequence an active demand at about 10 per cent. over last year's cost.

SEVERAL New Brunswickers who have recently returned from Montana say that any one who will work as hard at home as he has to in the Western States will save money by staying in Canada.

During the past year the exports from Listowel amounted to 1,800 car loads of merchandise and manufactured goods, whilst imports were 658 carloads, representing over \$15,000 for freight.

All the banks in Port Huron have agreed to charge one per cent. discount on Canadian money after the 31st inst. They say they

FUR SKINSUsed in the manu-
facture of

OUR GOODS:

Alaska Seal

" Sable

Otter

Beaver

Sea Otter

Silver Fox

Gray "

Blue "

White "

Russian Hares

Grey Lamb

Persian Lamb

Iceland Lamb

Astrakan

Mink

Raccoon

Opossum

Siberian Squirrel

Persian Seal

Coney

Musk Ox

Wolf

Buffalo

Bear

GREENE & SONS

COMPANY,

MONTREAL.

WHOLESALE

Furs & Hats,

ROBES, &c.

LATEST STYLES.

Gentlemen's Furnishings

FULL LINES OF ALL GOODS.

1888 - FALL TRADE - 1888

have become weary of carrying it to Sarnia and paying for the exchange.

W. J. REID & Co., of London, Ont., have purchased the business of the late F. H. Rous & Co., of Belleville, wholesale and retail crockery merchants. They intend pushing their business in the Eastern Provinces.

A MEETING of the creditors of T. L. Lindop, of St. Thomas, was held last week, when an offer of fifty cents on the dollar was accepted. The liabilities, exclusive to the bank, which is secured, are \$7,000, and the assets about \$5,500.

Our correspondent at Madawaska writes that the gap in the dam at Edmunston would be closed on the 25th ulto. About 1,000 tons of stone and several acres of brush were necessary to fill in the break. The mills are uninjured.

L. A. LAVALLEE, general storekeeper, of Joliette, Que., has done a small trade for some seven years past without being able to get ahead at all. Of late he has been pushed, and we now hear of his assignment with liabilities of \$2500.

A SHERIFF'S officer has seized the wholesale dry goods store of Hughes Bros., Toronto. The seizure was made in the interest of Murdoch, Nephews & Co., an English wholesale house, who hold a judgment against Hughes Bros. for £4,000.

It looks as if the coal ring in Toronto had definitely broken up. The coal contract with

the city was put by the combination at \$4.36 per ton, but an individual member of the ring has since offered it at \$4.10. As a result new tenders have been called for.

ADVICES to hand from Malaga state:—"The crop of raisins, so far, promises to be of good quality, but as to its yield it is still premature to report, though it is thought that the quantity will not exceed that of last year, or say 750,000 to 780,000 boxes."

FOUR FIRES were started by ultra loyal youths of Napanee, Ont. and their fire crackers on the Queen's Birthday, and owing to the same cause the tidy and prosperous little village of Selby was nearly wiped out of existence. The fire cracker must go.

JOSEPH PEARSON, boots and shoes, of Chatham, Ont., bought out the bankrupt stock of A. Side about a year ago. Since then he has done a small custom business which has not paid him, so that he is now compelled to assign. His assets are valued at \$900.

The revenue of the Post-office department for the nine months of the fiscal year is \$1,936,493, and expenditure \$2,609,989, an increase in the revenue over the same period last year of \$160,069, and in the expenditure of \$48,538, leaving the net increase \$111,531.

MESSRS. J. & R. McLEA, have made the first sales of Prince Edward Island oats ever recorded in this market. They amount to 50,000 bushels, now at sea, of which 20,000 brought 39 cents and 30,000 brought 40 cents

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.
Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:
370, 312, 314 & 318 ST. PAUL STREET,
—AND—
147, 149 & 151 COMMISSIONERS' ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.,
Wholesale Druggists

OFFER FOR SALE:
Cod Liver Oil, Nhd.; Cod Liver Oil, Norwegian;
Coriander Seeds, Cream of Tartar.

603 Craig Street, Montreal.

FISH, HYMAN & CO.,
IMPORTERS OF FINE

HAVANA CIGARS
212 ST. JAMES STREET.
Wholesale only.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.
IMPORTERS

—AND—

WHOLESALE GROCERS,
CORNER
St. Peter & St. Sacrament Sts.
MONTREAL.

A NILINE DYES.
LIZARINE RED
LIZARINE BROWN
LIZARINE 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.

per 32 pounds. Other cargoes are on the way.

Mr. W. H. DRAPER, the manager of the Molsons Bank, Aylmer, has been promoted to manager of the bank at St. Thomas, vice Mr. Clinch, who goes to Hamilton. Mr. Draper's successor at Aylmer, will be Mr. Thepee, at present manager of the Molsons Bank at Norwich.

CURRENTS are showing a decidedly stronger market, due to advices from Patras, which are to the effect that stocks there are being reduced rapidly, and that French buyers stand ready to meet the equivalent of 22s c. and f., which is figured as equal to 6c. laid down in New York.

HENDERSON'S large flouring mills at Iona Station, Ont., were burnt down on Queen's Birthday, and the M. C. R. station adjoining had a very narrow escape. The loss is estimated at about \$1,000 insured in the Northern and Economic Mutual. This property has

suffered by fire on three or four previous occasions.

THERE is a large movement of pedigree stock to Canada, including stallions and mares, direct for the Northwest. Forty pedigree cattle and sheep leave Glasgow for Quebec this week. John Hope has made very fine purchases of prize shorthorns for the Bow Park herd.

CASBY Bros., who ran a planing mill at Hamilton, Ont., have assigned. They succeeded Casey & Soas, who dissolved in June 1887. They did a fair business, but their means were always light and credit outside of the house who supplied them was never recommended.

J. C. McCONNELL, a small working shoemaker of Midland, Ont., has assigned. His liabilities are about \$1,200 and the assets about \$900. He was formerly in business at Peterboro and during the four years he has been in Midland has had to face severe com-

petition and has carried too heavy a stock for his means.

W. C. HAMMOND, a lumber operator, was closed up at Van Buren on the New Brunswick frontier line on the 23rd. A creditor called upon him to pay up at once or he would close him down, and he preferred the latter alternative. Liabilities are said to be about \$12,000.

THE following changes in the staff of the Molsons Bank are announced: Mr. Archer, of the London branch, is to be transferred to the Hamilton branch as accountant; Mr. Stuart is to be accountant at Woodstock; Mr. Bellow to be accountant at Norwich, and Mr. Johnson accountant at London.

WM. McEDWARDS & Co., hardware merchants, of Sarnia, Ont., have assigned. This firm compromised about three months ago at 75 cents in the dollar, without security, but finding themselves unable to meet the first payment, have been compelled to assign.

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.

MONTREAL

Whitewear Manufactory**ROBT. McNABB & Co.,**

MANUFACTURERS OF

LADIES' AND CHILDREN'S WHITEWEAR

1831 Notre Dame St., Montreal.

We are making this season a special range of

CORSET COVERSOf which we show the best fitting and largest assortment in the market.
Letter orders will receive prompt attention.**Bronze Powders**

WALTER H. COTTINGHAM,

Importer and Manufacturer of

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

All Grades and Colors kept in Stock.
Fine Bronze a specialty.56 St. Peter St.,
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:

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

PARIS, ONT.

Liabilities are \$16,000 and the assets are about \$13,500 in value.

A. J. DAVIS, tailor, of Dresden, Ont., has assigned, owing about \$6000. His failure is the outcome of that of Hughes Bros., who are his principal creditors, and who appear to have loaded him up pretty well of late, as he shows assets in stock to nearly the full extent of his liabilities.

ARNOLD STUART, shoemaker, of Woodville, Ont., has assigned. He was formerly in the same business at Huntsville and succeeded R. Campbell at his present stand in May, 1887. He was only in a small way and when judgment was taken against him by a Montreal creditor he was compelled to succumb.

A DEALER in Napanee shipped over eleven thousand dollars worth of eggs to the United States last year.—Last year about 28,000 tons of iron ore were mined in the vicinity of Sharbot Lake.—The Kingston Whig states

GENERAL

French Agency.

C. Alfred CHOUILLOU

30 Hospital Street,

MONTREAL

All
Leading Lines
of
French Goods
Attended To.

All information and Samples promptly forwarded on application.

that the population of Napanee has decreased five or six hundred during the past few years.

It is understood that the Quebec Government have settled the debt of Stanbridge, Mississquoi County, to the municipal loan fund. The debt, which amounted to \$50,000, has been written off on account of the municipality having paid \$15,000 in railway subsidies and \$28,000 to wipe out seigniorial dues.

LOUIS MARSAN, dry goods merchant of this city, whose failure has already been chronicled in these columns, has succeeded in effecting a compromise with his creditors at 55 cents in the dollar.—The stock of M. Lacasse, general storekeeper, St. Alphonse, has been sold at 53 cents and the book debts at 47 cents in the dollar.

PRIVATE advices report that a Montreal buyer has had an agent skirmishing around among the northern New York cheese factories buying stock, the price to be fixed

J. D. ANDERSON,

PRACTICAL MANUFACTURER OF

Superior
CLOTHING Wholesale18 Lemoine Street,
MONTREAL.

Buyers visiting the market please call and examine 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 Confidential.
 Ref. Quebec Bank.

upon the basis of results at Canton, N. Y., on the 26th. At least ten factories were known to have been bought, and rumor placed the number as high as twenty.

The goods entered for consumption in April were: Dutiable goods, \$5,098,180; coin and bullion, \$41,149; free goods, \$2,243,411; total, \$7,382,740. Compared with last year this shows a decrease in dutiable goods of \$682,122, and an increase of free goods of \$511,482; a decrease in duty of \$131,739, and an increase in coin and bullion of \$22,598.

THE shareholders of the unfortunate St. John Building Society have resolved to wind up the society's business by means of trustees who are empowered to dispose of the properties on hand and liquidate as speedily and economically as possible. The history of the institution has not been of a character to give outsiders a high opinion of the ability of the management, but it is the oft repeated story of misplaced confidence, neglect and incompetency.

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 & McCREGOR, Managers.

FRED. M. COLE,
Special Life Agent.

N. PICARD,
City Agent.

JOHN A. RAFTER & SONS,

MANUFACTURERS OF

Men's, Youths' and Boys' Clothing

28 College St., **WHOLESALE,** MONTREAL.

JOHN DEWHURST & SONS,

Skipton, - England,

Spinners and Manufacturers of



TRADE MARK.

Spool Cotton

Crochet Cotton, etc.

Three Shells Brand.

ESTABLISHED A.D. 1789.

*Is confidently recommended as the best Thread in the market
for hand and machine use.*

LENGTHS AND NUMBERS GUARANTEED
FRANCIS A. BAILY,

Sole Agent for Dominion, 1689 Notre Dame Street,
MONTREAL.

A. H. GREEN, shoedealer, of Toronto, succeeded his brother in March, 1887. His financial strength and credit were alike weak and he has now given up the struggle and assigned.—Murdoch McKay, boots and shoes, of Westville, N. S., has assigned. At one time he did the best business in his line in the place but appears to have gradually run behind.

HENRY JAMES, builder, of Mitchell, Ont., has assigned. The firm was formerly James & Davis who dissolved seven years ago. Of late he has been engaged in building a brick block, which was to be occupied as stores and an Opera House. This was evidently a larger enterprise than his resources warranted and consequently he has been compelled to assign.

The packing of pines continues active in the South, but desirable stock is becoming scarce at prices which packers feel warranted in paying, as the trade are not taking hold with any spirit at the values fixed at the

opening. In fact some have receded a trifle from their previous extreme ideas, and are willing to book orders for good goods at \$1.20 @ 1.25.

CHATHAM, N. B., has caught the electric light fever and has voted to substitute the new illuminating medium for the old gas jet. The citizens have been paying \$30 per light for gas of 180 candle power and the electric light people propose to furnish ten times the illumination for a little over double the money, or two thousand candle power for \$65 per light.

THE coming crop of California raisins promises well. Letters from San Francisco advise the vines as leafing strongly; which fact is looked upon as a protection to the fruit from the intense heat which is prevalent during the ripening period. The fruit is said to be plentiful, and already as large as good-sized peas, and a very full yield is probable.

Owing to the advance in wheat and flour

the price of bread in parts of Central Ontario has gone up and the loaf is now sold at eleven cents.—The best judges along Lake Ontario prognosticate that this will be a great season for fish.—The Gilmour and Rathbun drive on the Trent contains about 300,000 logs. It is about as large as any that has ever passed down the river.

FLOODS on the St. John River are troubling the mill owners from Fredericton down to St. John. At Indiantown, a suburb of St. John, the wharves and stores were flooded out, and at other points a number of mills had to stop work. Water rose to the level of the horse car track, and a few inches more of a rise will interfere with the roadbed of the Inter-colonial Railway.

MOORE & MAX, general storekeepers, at Port Stanley, were burnt out last fall when they dissolved. Their store has been rebuilt and they again enter into partnership at the same stand.—Allan Bros., general storekeepers, of

The Manufacturers' Life

INSURANCE CO.

AND

The Manufacturers' Accident

INSURANCE CO.

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

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

J. B. CARLILE, - - Managing Director.

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

Contractors and 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.

Pure

Oak

Belting

THE J. C. McLAREN BELTING CO.,

MONTREAL.

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.

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 Herrings and an assortment
 of other Fish for sale by

BROWN, BALFOUR & CO.
 HAMILTON.

Essex Centre, have sold out to one of their
 employes, Mr. J. K. McLennan. The style of
 the new firm is McLennan & Co., his wife
 being the "Co."

At Charlottetown Mr. Justice Peters has
 made the final order in the affairs of the old
 bank of P. E. Island. The banking company
 was dissolved. The amount now in the
 hands of the liquidators, \$180,000, is to be
 paid into the Bank of Nova Scotia, there to
 remain for three years, at the expiration of
 which period it is to be handed over to the
 Receiver-General of Canada.

ADVICES from the prune-raising sections of
 California are to hand. The acreage this year
 has been increased materially, but owing to
 the unfavorable weather that prevailed during
 the blossoming period, the yield will prove
 much smaller than anticipated, though the
 quantity to be obtained will probably be dou-
 ble that secured last year. Santa Clara County
 is the principal prune section.

OSK Ockerman purchased the general store
 business of J. M. Bastedo at Milton about a
 month ago. The consideration was \$6800
 none of which, however, was paid. Ocker-
 man managed to raise money by chattel
 mortgage and is reported to have decamped

LEWIS BROS. & CO.,

Importers of Hardware

PAINTS and OILS,

646 Craig Street and 145 Fortification Lane,
MONTREAL.

—ALL—

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
 "Syndicato" "

"Laundress' Friend" Square Blue;
 And our FIFTY DIFFERENT GRADES of
 Ultramarine in Dust.

BEUTHNER BROS.,

821 Craig Street, - - - Montreal.

with the proceeds, and Mr. Bastedo finds him-
 self rather cleverly done out of the purchase
 money, as the holder of the chattel mortgage
 has foreclosed.

GIBSON DOUPEE and Alfred C. Brewer,
 partners in a milling business at Lucan, have
 of late had a series of disagreements in regard
 to the management, which has resulted in
 Brewer taking possession of the books which
 he refuses to give up, while Doupee
 swore out a warrant against his partner
 whom he charged with embezzlement. We
 learn later that this has been withdrawn and
 that the matter will be submitted to arbitra-
 tion.

THE Toronto Meat Packing Co., have as-
 signed. The concern started on the first of
 last July with two partners, T. D. Lawson
 and Mrs. F. A. Despard. Lawson, who was the
 practical man, was proprietor of the Hygienic
 Food Co., and patentee of a Fluid Beef. He
 put in his plant as his share of the capital
 and F. A. Despard put in \$4,000 in his wife's
 name. The firm dissolved early in May, Mrs.
 Despard retiring, when it was understood
 that a new partnership would be formed.
 This, however, does not appear to have mater-
 ialized, and we now hear of an assignment.

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,
 WHOLESALE.

FINEST COFFEES AND SPICES,
 Halifax, Nova Scotia.

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

New York and Europe. 120 Branch Offices.
 Facilities unequalled.

W. W. JOHNSON,

Manager Montreal Branch.

The general stock of Joseph McKay, of
 Mount Elgin, Ontario, has been sold at 61½
 cents in the dollar.—Mr. Jos. McAdam has
 re-established himself as a wholesale grocery
 jobber at St. Thomas, Ont., under the title of
 J. & J. McAdam. This firm was well-known
 in that city some years ago, but at his father's
 death, Mr. McAdam gave it up and invested
 in the Cochrane Manufacturing Co. which
 proved unsuccessful. He now opens again at
 the old stand under the old name.

L. A. LANDON & SON, Belleville, Coe Hill, etc.
 storekeepers and peddlers, are endeavoring to
 secure a settlement, offering as security the
 wife of one of the firm and some Belleville
 property, neither of which, it is said, are good
 for the amount. It appears the firm have
 been buying on thirty-day terms from Toronto
 houses, but last month enlarged their scope
 of operations and bought freely all round,
 giving the old creditors as references to the
 new. The next thing is that they profess
 themselves unable to pay in full.

J. B. DOLAN, dry goods merchant, of St.
 Catharines, Ont., has called a meeting of his
 creditors. He was manager of the Merritton
 Cotton Co. until a year ago and he is then
 said to have bought a bankrupt stock in
 Stratford, the remains of which he presuma-
 bly brought to his present store when he

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

opened out last March. As he had four large dry goods houses to compete with, his success was always doubtful, but the result shows that three months has been sufficient to satisfy him that there was no money in the venture.

An investigation into the accounts of A. Watt, the absconded tax collector of Meaford, Ont., shows a deficit of \$2117. This amount Mr. Watt has apparently misappropriated. Allowing for the overplus on the 1886 roll, the exemptions and strikes off, it is estimated the deficit will be in the neighborhood of \$1500, or thereabouts. Before that amount will be recovered there is likely to be a suit at law, as the sureties claim to have legal advice on the matter to the effect that they cannot be held responsible for the deficit, owing to the Council having extended the collector's time repeatedly after the date fixed by statute for the final return of the roll.

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie, Cognac.
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jeres de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizey, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Genuine Augustura Bitters
Ihlers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
Roig, Fousseti & 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.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

AND

LACE LEATHER, DANVILLE, - - - QUE.

Write for prices.

Mr. HONORE CORTE, at one time cashier of the Jacques Cartier Bank, in this city, and later bookkeeper for three large estates, has left for New York. His habits have been intemperate for some time past and a few days ago he was notified by the administrators of the estates that they would stand it no longer and that he was discharged. It is feared that some of his accounts are not correct, as rumor says that the cash book of the Workman estate has not been written up since last July. A daily contemporary states that his wife remonstrated with him and implored him to go to the office and make a clean breast of it. "I cannot face them," was the reply, "and I must go away. You will hear from me soon." The unfortunate man was suffering from nervous prostration and his wife, fearing for his safety, insisted upon one of his sons accompanying him.

J. MCKENZIE, dealer in second-hand sewing machines and repairer, of London, Ont., whose failure we have already announced, has issued a long rambling circular to his creditors in which he lays the blame of his insolvency on the long sickness and death of his wife and the consequent heavy bills he was called upon to meet. He offers a composition

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.

of twenty cents in the dollar, payable in three and six months, unsecured. As it appears evident that he has been living on his stock and that if the business was closed up the assets would not meet 10 per cent. of his debts, there is very little doubt that this offer will be accepted. In closing his letter he says, "Do with me what seemeth good to you and I will abide by the results, knowing well our bread and water is sure, let come what will in this life, as where there is a will there is a way." This mock humility is rich, considering that just above he coolly tells his creditors that if they do not accept his offer they will get nothing.

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.

JAMES LOCKIE, Inspector, - - - - - ROBERT W. TYRE.
Manager for Canada, - - - - -
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. Sacramento 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.
Please call and inspect.

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

OFFICE, SALEROOM & 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, JUNE 1, 1888.

ENDORISING.

Nothing is more puzzling to the acute man of business than the apparent ease with which many men can be induced to place their signature on the backs of other men's notes, and thereby become security for their payment at maturity. The endorsers have usually something to lose, as otherwise their signatures would be of no commercial value, and yet we find them as easily persuaded to give their names to the first plausible applicant as the class whose word is as good as their bond, simply because the latter is an extremely doubtful security.

It has always been the custom, in the case of the farming community, to attribute the ease with which many among them

can be induced to sign compromising documents to the simplicity of their character and the ingenuous trust they are presumed to repose in the honesty and good faith of the applicant. The guileless granger is represented as being led by his innocence and good nature into signing notes, etc., for enterprising adventurers, and so soon as the holders of the document present it for payment, this is the line of defense usually set up; but although the deception may possibly be rendered more facile from this cause, we must not forget that the real secret of the tempter's success is the skillful manner in which he plays upon his victim's avaricious tendencies. In almost every instance where we hear of these documentary frauds upon farmers, we find that the signer of the note expected to receive some advantage for which he was well aware he was not giving an adequate return, and that the swindler's success is due not solely to his plausibility, but often in exact proportion to the size of the bait he dangles before the signer's greed.

This is not a comforting solution of the enigma it is true—but unfortunately the revelations in the various "seed wheat," "hull-less oats," and other cases of this kind, which have come to light in the Ontario courts, seem to leave little doubt of its accuracy. In all these cases the farmers who signed the notes expected to reap preposterous profits from their outlay, and it seems evident that the amount for which each one became responsible was in direct proportion to the extent in which their greed blinded them to the danger of the transaction.

In the case of the storekeeper who signs a note for a friend, the inducement is often similar; and for a small cash payment the endorser is induced to assume a responsibility out of all proportion to the sum he receives. A recent failure brought to light a transaction in which the insolvent had (when perfectly good himself,) signed a note for \$400, for a comparative stranger for a cash consideration of \$20 which was promised but never paid to him, as the drawer of the note at once left the country with the proceeds. In this instance, for the bare promise of \$20 in cash the endorser deliberately rendered himself liable for \$400, simply because he believed he was getting the money for nothing. In other words, in his anxiety to reap an unearned profit he permitted his greed to blind him to the risk he incurred. This is by no means an isolated case, and we could point out many others where a similar motive has led to the commission of follies of this class.

Of course we do not for one moment pretend to say that every case of foolish endorsement is due to these motives. We

merely lay down the rule for the majority of instances. Possibly there is hardly one merchant in this community who has not at one time or other endorsed for a friend, and we may venture to add to this that, in nine cases out of ten, he has regretted his generosity. Nor do we include "professional" endorsers who make a trade of the negotiation of notes for those who have no bank accounts. These latter make a business (often a very lucrative one) out of the practice, and usually act in close concert with the money lender who "shaves" the bill. With their losses no sympathy is necessary. When a well-known, gentle-toned pawnbroker of this city, who—owing to good credit at his bankers—is often very useful in this way, met with a heavy loss through one of his customers whom he had charged a good round commission for his name as endorser, no one, even among his friends, felt the slightest sympathy for him. It is to the foolish unprofessional endorser, whose desire for gain leads him to yield himself such an easy prey to the inducements of an unworthy friend that this warning is directed. To such we would point out that no gain in the commercial world can be obtained for nothing; that any transaction promising gain out of all proportion with the outlay should be regarded as dangerous; and that, further, the man who affixes his signature to a document, the responsibility of which he imperfectly understands, is more worthy of the contempt than the pity of his neighbors. If these three facts be borne steadily in mind we shall hear less of foolish endorsement; financial agents throughout the country will no longer hold notes of this equivocal kind; and lastly, the courts of justice will be relieved from the trial of cases in which their sense of the requirements of the strict letter of the law is at variance with the principles of equity.

DAIRY PRODUCTS.

The scarcity of grain for export, due to the short crop in Ontario last year, has caused increased attention to be paid in that province to dairy products. Indications accordingly seem to point to a largely increased production, and on every side we see a determination to make dairy products fill up as far as possible the deficiency caused by the failure of the crops. Money now is cheap, and the severe competition of the smaller banks has enabled cheese handlers to secure exceptionally favorable terms, but at the same time, we must not neglect some new features that are now militating against Canadian butter and cheese or permit ourselves to be lulled into a false security engendered by cheap money and low freights.

Now that the cheese buyers are returning to this country from Great Britain, we

can learn how disastrous the past season has been to the English cheese houses. Many of these houses bought at the top price for cheese last fall, when the efforts of speculators had enabled the farmers to boom up the value of Canadian fall cheese to an unprofitable height, and consequently were only able to dispose of it at a considerable loss. Naturally these houses will be careful not to fall into such an error again, and as New Zealand cheese will arrive just at the period when Canadian fall cheese realizes its best market, we may fairly expect that its presence will be used as a lever whereby prices can be kept down at reasonable limits. In fact it is to New Zealand dairy products and the increasing use of margarine that the British public look now for cheap butter and cheese, and therefore it behooves us to take both of them into our careful consideration.

Now that the refrigerating chambers have become a recognized institution upon ocean-going steamers it is no longer an impossibility to place butter and cheese in good condition in London after a long sea voyage through a tropical climate. New Zealand cheese is packed in boxes of 40 to 50 lbs. each, and these in turn packed in crates. The butter is carefully wrapped in linen and deposited in well-made firkins, hooped with iron, and containing about 100 lbs. each. Both of these products are of very fair quality and sell far cheaper than Canadian, but we are informed that, in the case of butter at all events, they require to be used quickly when opened, as after their long detention on board ship they deteriorate very rapidly on exposure to the air.

The outlook in England is not over bright. Stocks of cheese, it is true, are comparatively light, but the Scotch market is represented as crowded with home-made cheese and there is every prospect of a large make of Cheshire. With this to meet the English demand and the certainty of increasing supplies from the Antipodes, it does not look as if very high prices could be reasonably looked for, but we must remember that there is every prospect that ocean freights will rule unusually low. Inland freight rates, thanks to growing competition, are more likely to recede than to advance, and consequently cheese handlers can afford to accept profitably a lower rate than was the case in former years when both these factors were considerably higher.

For butter we cannot safely say the outlook is encouraging. The poor and uncertain quality of much of Canadian butter has caused it to be regarded with disfavor, and it is evident that only the finest quality of creamery butter will be readily saleable in England. Margarine and New Zealand butter have effectually killed the

chances of average farm or store-packed butter, and the days when the English housewife would purchase a keg of butter of as many different colors as Joseph's coat, and with a distinct flavor to every couple of pounds, are long since gone by. Margarine has killed the sale of cheap stale butter, and the sooner the Canadian farmer recognizes this fact, and the better it will be for his interests. If Canadian butter is to be a profitable investment for export it must be of the very best quality. Nothing else is saleable except at a sacrifice and therefore the Canadian dairyman must make up his mind to excel his competitors or else drop quietly out of the business.

FIRE INSURANCE.

The statistics we give of the progress of the fire insurance companies doing business in Canada during the year just past show how unsatisfactory the record of the twelve months has been. The net amount of fire loss during that period was \$3,439,420 to which we must add \$1,512,210 for general expenses, thus making a total of \$1,951,660. Against this we have to record a premium income of \$5,200,070 so that the companies have only a margin of under a quarter of a million on the year's business to meet all the extraneous expenses and make some return to their shareholders for the capital invested. And yet, in spite of the showing that the companies have paid out in indemnities against loss no less than \$3,500,000, we still find grumblers who are desirous to add to rather than decrease the burdens already carried by the underwriter.

Without the financial protection that these figures indicate thousands of sufferers would have lost the savings of a lifetime and yet, because some grasping or foolish insurer complains that he has not received so much as he expected, the usual chorus of complaint against the manner in which the insurance companies adjust their claims is gone over again and again. The fact is many of these policyholders entirely misconceive the true mission of insurance, and instead of considering its scope to be simply the reimbursement of actual loss incurred within the named figure, look upon it as a possible source of profit. This class of insurer expects to receive more than the real value of their property, and in making out their schedule place every article destroyed at its highest value, regardless of the fact that its actual commercial value at the time of the fire was probably far lower. If the adjuster declines to pay these valuations the cry is at once raised that the company "contests its claims," "endeavors to evade its obligations," etc., and an unfavorable advertisement is the natural consequence.

Another point is that the policy is issued and the rate fixed under certain distinct rules and obligations, and yet we find that if the fire occurs from an admitted infraction of these rules the insured consider themselves equally entitled to indemnity against loss. These rules are plainly and distinctly enumerated on the policy, but let a company venture to shield itself behind the rules it has made for its own protection and the cry of evasion and unfair dealing is at once raised and, as a consequence, the companies often prefer to settle such a loss rather than risk unpopularity and consequent loss of business. Both these sources of discontent arise from misconceptions of the true scope of insurance; yet it is useless to ignore their presence or the fact that they represent issues that must be provided for in fixing rates.

Owing to the competition between the companies the public have not only succeeded in obtaining their indemnity at below its true value but have enlarged the scope of the policy until it practically covers everything, — even those things which it expressly states it does not. Unless a company makes up its mind to pay every loss in full without enquiry its popularity is sure to suffer. Complaints against a company are always believed in by the insuring public, and as it is the fraudulent insurer who makes the loudest protestations about his own honesty and the injustice of the company, it is usually a case in which the right of the company is most manifest that does it the most injury. This of course is simply human nature. The public feel that they may at any time stand in the same position as the insured, while they are hardly likely to become insurers, and consequently a fellow feeling with the complainant causes them to lean to his side. It has become the fashion to look upon the companies as soul-less corporations who exact every penny they can and pay out as little as possible, and the result is that "selling out to the underwriters" is now looked upon as a venial offence and its perpetrator is regarded as a "smart" man instead of a dishonest one.

THE ENCYCLOPÆDIA BRITANNICA.

The ninth edition of this great work is drawing to a close. Vol. xxiii, which lies before us, ranges from T to UPS. The articles on Telegraph and Telephone, both fully illustrated, treat exhaustively of these subjects. Among the other more lengthy articles possessing any interest for the economist are those on Mathematical Tables, by J. W. L. Glaisher, president of the R. A. S.; Tar, by James Paton and Prof. Dittmar; Taxation, by Prof. Nicholson, of Edinburgh; Taxidermy, by Montague Browne; Textiles, by Prof.

Middleton; Thermodynamics, by Prof. Tait, of Edinburgh; Tobacco, by James Paton and Prof. Dittmar; Tonnage, by W. Moore, of the Board of Trade, London; Traction, by Prof. J. A. Ewing, of University College, Dundee; Tramway, by Thos. Codrington, C. E., Whitehall, Eng.; Treaties, by Prof. Holland, of Oxford, and Trust, by James Williams. The treatise on typography illustrates some of the more recent inventions in typesetting and distributing by machinery. The most practical of these is owned by Alex. Mackie, of Warrington, England. Its general principle is the application of the Jacquard card of the power loom. A somewhat similar invention is owned by a recently formed joint stock company in St. Paul, Minnesota. More than half the typesetting of the Encyclopædia Britannica was performed by a Fraser machine, and we learn from the article under notice that nearly the whole of the London Times, with the exception of the advertisements, has for years been set up by machinery. The author says it is open to doubt whether the nimble fingers of a good compositor, aided by the brains which no machinery can supply, do not favorably compare on the ground of economy with any possible mechanical arrangement. The article on Toronto is from the pen of Prof. Daniel Wilson, of University College. The population is given at 140,000 in 1887. Volume xxiv will probably close the edition, unless the publishers (Messrs. Chas. Scribner's Sons, New York) decide to issue a supplement. The great progress made in almost every department of science, art and industry, and the remarkable growth of cities like Chicago, New York and Montreal since the issue of the early volumes in which they were described, render a supplement necessary to the completion of the work. The gigantic strides made by Canada in opening up new territory by means of her great interoceanic and other railway systems should receive some consideration. Large numbers of subscribers have been obtained in Canada, and we venture to suggest that a little more attention to Canadian affairs would not be unwelcome to the majority of subscribers wherever they reside. The publishers have drawn attention to the recent issue of a spurious supplement which the public should beware of as it is wholly unauthorized by the Edinburgh or New York houses.

CATTLE UNDERWRITING.

The action of the leading steamship lines carrying cattle from this port, in declaring that in future all cattle carried by their vessels shall pay a rate of freight which shall include assurance, has come in for an amount of condemnation that is surely undeserved. The companies do not dic-

tate at all what company the shipper shall insure in; they simply fix the rate of freight at which they are willing to carry cattle and provide that this freight shall also cover the cost of insurance; but if the shipper desires also to insure in any other company he is at perfect liberty to do so. The companies fix the rate of freight—as they have a perfect right to do—and the fact that this freight includes a cheap and reliable insurance does not in any way convert it into an illegal or oppressive act. The system is by no means a new one. It has long been in force in Boston; and yet cattle-men who have shipped cattle for years without a murmur under this system from American ports are the very ones who complain at its enforcement in Montreal.

If we take and compare the losses of cattle during the past year from the regular lines, we find that out of 48,844 cattle shipped, only 154 head, or about one-third of one per cent. were lost. Turn then to the losses by outside steamers and we find that out of 19,493 cattle no less than 843 head, or 4½ per cent. were lost; and yet we find that at the commencement of last season the premium upon these latter vessels was only ¼ per cent. higher than by the regular lines. The rate of 1½ to 1¾ per cent. charged upon the regular lines left a handsome profit on a loss of ¼ of one per cent., but left a heavy loss upon those vessels whose mortality was thirteen times as large. The underwriters then, instead of increasing rates only on those risks which experience had proved to be unprofitable, proceeded to advance them on all. In September the rates on regular lines were doubled, and later on were further advanced up to from 3 to 5 per cent. on the main deck, under cover, while for animals on the spar deck as much as 4 per cent. for early October, and up to 10 per cent. at the close, was demanded.†

The effect of this injudicious action upon the part of the cattle underwriters was naturally prejudicial to the regular lines. It first rendered the competition of outside steamers more successful by rating them on practically the same terms, and then by rushing to the other extreme and charging from 4 to 10 per cent. for insuring cattle on vessels whose annual loss did not exceed one-half per cent., it discriminated against the St. Lawrence route and in favor of Boston and New York. Under these circumstances the much condemned step of providing their own insurance was the only one the regular companies could take to remedy what was really an unjust discrimination against them in favor of their inferior rivals, but, as this step has injured the cattle underwriters' prospect of profit, it has naturally met with much adverse comment at their hands.

To pretend that the action of the steamship lines is an infringement of the liberty of the subject, or of the nature of a "boycott," is not borne out by the actual facts. There is not even a fixed agreement between the different lines. Each company is at perfect liberty to take or refuse cattle and to name any rate of freight it pleases. The only stipulation is that the rate of freight shall include insurance, which the steamships shall guarantee. The shipper is at perfect liberty to ship by them or not as he pleases. If this be a combination it is certainly a very mild and elastic one, and very different to the organizations which we meet under that name in other branches of trade. Consequently it seems difficult to see why it has come in for so much unfavorable discussion. The right of self-protection is conceded freely to every individual shipper, why should it be denied to the owners of the steamship lines?

FASHION NOTES.

The weather of the past week has hardly been favorable to either the dry goods or the millinery trade. The gloomy weather and frequent rain at the beginning of the week, although badly needed by the farmers, was not conducive to free purchases of spring goods, and although the dearth of customers and slackness of trade in the stores, owing to the unsettled weather, will doubtless be made up for later on, there are many large retailers who hold that the loss of a week at the commencement of our brief hot summer can never be properly compensated for, since the period in which summer fabrics are necessary is so short that unless purchases in these lines are made very early in the season there is no necessity to replace them before the time for fall styles is at hand. There is a good deal of truth in this statement, and consequently we hear complaints of the existing stagnation from men who are not in the habit of grumbling about trade.

If the American visitors, who are now commencing to make their summer visits to this city, are any criterion of the styles prevalent over the line, it is evident that the combinations of colors in this season's millinery are perceptibly more daring. The bustle and the peaked long-waisted bodice are also so much modified as to be practically non-existent. Already the tournure and the high conical hat are relegated to country districts, where fashion permeates more slowly, and the revulsion of fashion becomes daily more marked. Everything is now *Directoire* style, and the favorite hats are such as the Boomerang, Spanish Poke, Directory, and other variations of the Salvation Army "scoop." As these hats require a large amount of frizzed hair to fill in their fronts

we may expect "bangs" to be once more in style. In fact, with some slight alteration in detail, a fashion plate of 1882 would do very well for 1888, particularly now that the Gainsborough is regaining favor.

The most striking hat of the season is the Duchess of Devonshire, which is simply a large Gainsborough. It is of fine double straw with a drooping brim on one side decorated with a pompon of pink roses inside and out. The other side is caught up with ribbon and a high cluster of curled black ostrich plumes. It is very picturesque, but far too striking to ever become general. Still, as the tendency is towards this style of hat, milliners who have allowed their stock of ostrich flats to run down would do well to replenish them before many months are over, as it is evident that as soon as the demand for flowers wears down the large brims must be trimmed with ostrich flats.

For short or undersized ladies a new trimming, inspired by the plaited head-dresses of the French peasant girls, has been introduced. It is a broad gathered circular piece of lace raised into a knot in the centre, placed on the top of the bonnet far above the brim, and kept in its place by wires. It must be observed that where the brims themselves turn up in a point from the face they are filled in with flowers, so that barely any brim is seen from the front. A pretty fancy Tuscan plait straw bonnet, intermingled with fine gold threads, having violet velvet strings and a liberal quantity of lilac blossoms of a deep red heliotrope tinge in the front, is an instance of this kind. There is evidently a tendency to render bonnets as transparent as possible, and to put the maximum of trimming on very little foundation. One new model consisted only of three jet bandeaux, showing the hair between them, the crown being formed of two large full-blown soft pink roses.

The ribbons used for strings are much wider and have perfectly plain edges. The picot and crown edges are called for only by the lower class of trade or in country sections. A very favorite new ribbon is divided distinctly down the centre into two colors, such as red and black, green and gold, etc. Shot ribbons are much called for, and those having moiré edges in addition, sell well. Ombred nets, shaded from the dark edge to the light centre, and the shot tulle and gauzes, form admirable materials for the milliner, and a good strong make of gauze, much thicker than *muslin de sole*, and called Zurich gauze, is one of the best materials offered for the tall puffs and bows that are now so much in vogue. Seldom has a clever bonnet maker had such a wealth of choice as there is at present, and consequently we

see an amount of originality in bonnets which was never before possible.

THE FIRE COMMITTEE AND THE UNDERWRITERS.

In our last issue we gave, in a brief paragraph, a list of the requirements laid before a committee from the City Council by the Underwriters' Association as necessary in the latter's opinion for the removal of the advance in the rates of fire insurance in Montreal established last February, and we cannot help expressing our opinion that those requirements are quite moderate, and only what the citizens of the metropolis of Canada have a right to demand, independent altogether of the mere question of insurance.

The action of the insurance companies (while forced upon them in a great measure in self defence), was in the main made to bring pressure to bear upon the Council to institute reforms in the Fire Department of the city which repeated recommendations for years past had failed to accomplish, and we have merely to take the record of the unprofitable results to the companies, not for the last year only but for three or four previous years consecutively, to acknowledge that the simple advance of twenty per cent. in the rates could not of itself turn the loss into a profit. When Ald. Stevenson states that the companies themselves have been to blame for their heavy losses through the want of proper inspection of risks he—whether that statement be true or false—loses sight of the fact that apart from the question of insurance against fire there is also protection against the same element which as tax-payers we have a right to, whether we insure or not, and that if that protection is deficient there is an absolute loss to the community which no insurance can cover nor the most rigid inspection guard against. Further than this; with an insufficient fire brigade the best risks are often seriously endangered by the inferior ones, and even if the latter remain uninsured, the necessary raising of the rates upon the former in consequence of the endangerment simply means in the end making the prudent man who insures pay for the imprudent who does not, instead of all contributing in an equal proportion towards that protection which the city professes to afford against fire. "*Plat justitia ruat cælum*":—we are not at present writing in the interests of the insurance companies but of the public, though in this instance the interests happen to be identical, and we condemn very strongly the unseemly delay on the part of the Fire Committee in dealing with a matter so important as to be felt almost unbearable by a large portion of the city's population.

We believe the reports that have lately been circulated of the ease with which

insurers can place their risks in the States to be almost if not entirely without foundation, while we have pretty good authority for stating that where the attempt has been made by some large propertyholders to insure in reliable stock companies on the other side of the line, complete failure has met their efforts, which is not to be wondered at when we remember that American companies are pretty well posted regarding the results of the fire insurance business in Montreal.

We look upon Colonel Stevenson's visit to the States to inquire into the working of some of the fire departments there as waste of time and labor, for from the figures published some months ago in one of our daily contemporaries it is quite useless for the chairman of our fire committee to endeavor to bulldoze either the companies or our readers into the belief that our brigade, its management, or equipment is not woefully behind that of any city of less or equal standing over the border.

Turning to the requirements of the Underwriters for reduction of rates we take three as not only reasonable but positively essential. The first, that a new and efficient Chief be appointed with absolute control of his men, will commend itself to all sensible citizens, for it has been self-evident on very many occasions that the present Chief has no administrative ability and has always failed lamentably to grasp the situation when a fire of more than ordinary dimensions has occurred; while it is utterly impossible for discipline to be maintained in the force when the Chief has neither the power to select or dismiss his men.

The second requirement for a better system of alarms is also very necessary, as even the delay of a few minutes in sounding an alarm has on several occasions been the means of causing a serious fire which otherwise might have been nipped in the bud.

The third stipulation for a reserve force of fifty men is well worthy of consideration, for not only is the present strength of the brigade about half that of cities of the same population in the States, but with a climate like ours it was clearly proved at the fire on St. James street in January last, that occasions may arise which render the whole of the present available force useless for a time and the city utterly without protection. In speaking of this subject we would suggest that some arrangement might be entered into between the city and the Canadian Pacific and Grand Trunk railway companies whereby, for some consideration, twenty-five men from each of those companies' brigades would be ready if necessary to be at the city's call when an occurrence such as noted above takes place. This arrangement would have the advantage of placing at the city's

disposal fifty well trained firemen when needed (which might be only once or twice a year) for a moderate cost. Of course we cannot say whether such a proposal would be entertained by the railway companies, but we think it quite possible that terms could be made which would be mutually advantageous to both parties.

We have endeavored to treat the subject of the present deadlock between the city authorities and the insurance companies in a public spirit, and trust that no small minded jealousies on the part of the Fire Committee or false economy from the Finance Committee will be permitted to hinder bringing about much needed reforms in our Fire Department as, though the same may benefit the insurance companies, that is a small matter in comparison to the advantage to the public at large which would undoubtedly result from such reforms.

INCANDESCENT LIGHTING.

There are few illuminants which can boast of having sprung so quickly into general, if not universal favor, as the electric system of lighting. The evolution of the primitive tallow candle into the coal oil lamp was a slow and gradual one, and enabled the public to become acquainted with the properties of the new illuminant. From the oil lamp to the gas bracket was also a lengthened period, but the incandescent system of electric lighting seems to have sprung at one bound into its present position, and consequently the public, being comparatively ignorant of its properties, confound it with the arc light and believe it to be equally dangerous to life and property.

In the incandescent system, owing to the smaller current necessary to produce light none of the dangers of fire through overheating of the conducting wires or of injury to human life, which have so militated against the popularity of the arc light, are present. In order to render an arc light luminous it is usual to pass from 1250 to 2500 volts along the wire, and as a power of 1000 volts is dangerous to human life it is easy to perceive how the fatalities we have recently chronicled through carelessly handling or touching electric wires have occurred. But in the incandescent system only from 60 to 125 volts are necessary (this latter figure being an unusually high one for this description of light), consequently no danger whatever is present, and, in point of fact, incandescent lighting is far safer than gas. Automatic safety devices are attached to each system whereby should at any time the strength of the current exceed the requirements, and thus cause danger of overheating, the connecting wire melts and the current instantly ceases. No better evidence of the safety of this system is possible than the fact that the system of incandescent lighting from isolated

plants and central stations, receives from the insurance companies a rebate of 10 per cent. in its rates of insurance lower than any other system. We give a table of the fires caused in New York during one year by illuminating agencies which reads as follows:

	Fires.	Loss.
Kerosene	259	\$ 94,857
Gas	110	128,174
Matches used for gas.....	35	22,570
Candles.....	88	30,667
Arc electric light.....	7	550
Incandescent.....	1	Insign'ft

From this we can see the comparative safety of the incandescent system and understand its increasing popularity among the larger establishments, whether commercial, financial or industrial. It is emphatically the light of the future and, when once its properties are clearly recognized and understood by the public, it will supplant existing systems as completely as the gas bracket did the tallow candle.

The trouble that was anticipated in the borax pool on the Pacific coast has been avoided, and arrangements completed that will continue the combination with the same strength that characterized the launching of the venture. The Harmony and Meridian companies have ceased work entirely, and the product is not expected to come upon the market for at least a year. The remaining companies of the combine will carry out the arrangements as previously intended, and, as showing this determination, have advanced their prices an additional quarter of a cent, making f.o.b. value now 6½¢ for concentrated and 7¼¢ for refined. To this must be added three-quarters of a cent to lay stock down in New York, which brings the cost to 7¼¢ and 8¢ respectively for car-load lots. Upon this dealers have fixed their ideas, and are quoting an eighth of a cent advance for lots of 10,000 lbs a quarter of a cent upon 5,000 lbs. and three-eighths to a half cent upon less quantities. By the arrangements perfected all the borax in that market controlled by the syndicate will be held at corresponding values, thus placing the entire market in the strongest possible position.

ANOTHER young man, newly arrived from England, has come to grief, or rather several of his victims. A few months since Lemuel H. Lindsay, aged 24, came out from the Old Country and engaged as assistant architect with a respectable building firm in Montreal. He worked away, and besides giving good satisfaction to his employers, made some worthy acquaintances amongst our citizens. To some of the latter the young Englishman told a story the other day, stating that his wealthy father had cabled him that \$700 would be at his disposal in a few days at the Bank of Montreal. Upon the strength of this statement Lindsay borrowed money right and left, giving notes for the same. Some of the newly made creditors got suspicious, however,

and going to the bank, discovered that the alleged sum to his credit was a pure myth. The rascal's employer was then sought, but he, too, was deploring the loss of his promising young architect, who, he now believes, has passed over the American boundary.

The preliminary meeting of the creditors of the insolvent firm of Hughes Bros., Toronto, was held on the 29th ult. No offer was made by the firm and the creditors devoted their time to going over the estate. The liabilities are as follows:

Bank of Commerce....	\$490,000
Less securities.....	340,000
	\$150,000
Other creditors.....	200,000
	\$350,000
Assets, stock.....	\$154,000
Sundries.....	17,000
	\$171,000
Deficit.....	\$179,000

The inspectors appointed were A. Robertson, T. O. Anderson, of Ogilvie, Alexander & Anderson, and Mr. Campbell, assistant manager of the Bank of Commerce. The next meeting will be held on Tuesday next, the 5th June, when the inspectors will make their report.

The following changes are formerly announced in the Grand Trunk staff:—Mr. A. Burns, district general freight agent, continues in charge of the territory east of Montreal. Mr. A. White, district general freight agent, Montreal and Toronto, has charge of the Central and Midland districts, and also of the line north of Orillia to Callander. Mr. John Earls, district general freight agent, Toronto, has charge of the Northern and Northwestern lines to Orillia, Penetanguishene and Meaford, and of all territory west of these lines and north of the Sarnia branch, Great Western division, Main line and Toronto branch. Mr. Robert Quinn, district general freight agent, Hamilton, and the Toronto branch up to and including Windermere. Mr. J. W. Loud, general freight agent through traffic, Detroit, Michigan, will continue in charge of the through business. Mr. A. H. Harris, his assistant, will be located at Buffalo, N. Y.

In the light of present insurance difficulties, which has led to the consideration of insurance across the border, and the employing of agents by the assured to act for them in obtaining assurances a decision of interest to Montrealers at this time was rendered in Chicago a few days ago, in a test case of insurance companies, against a firm of insurance brokers, who acted as agents for individuals and firms in placing their insurances outside the state, which it would have been illegal to do as agents for the insurance companies direct. The judge decided at once that the broker acted only and exclusively as agent of the property-owner and never as the agent of the insurance company. There is no question that a property-owner has the

right to insure anywhere he pleases. If he has a right to do this himself he has the right to employ an agent to do the work for him.

We regret to announce the death of the Honorable James Ferrier at the venerable age of eighty-eight years. Mr. Ferrier came to this country in 1821 and two years later opened the first store upon Notre Dame street, now a crowded mercantile thoroughfare. Thirteen years later he retired with a competency and in 1837 he, in company with two others, opened the Montreal Branch of the Bank of British North America. Of this institution he has been a Canadian director for fifty years. In 1841, Mr. Ferrier entered the City Council; in 1846 he became an alderman, and in 1847 he was elected mayor of this city and raised the first battalion of Canadian militia in Montreal. In the same year he was called to the Legislative Council of the old Province of Canada in which he sat till 1867, the year of Confederation, when he was offered and accepted a seat in the Senate of Canada for the Shawingegan division, and in the Legislative Council of Quebec for the Victoria division. He has also been well known for many years in railroad circles as chairman of the Canadian Board of Directors of the Grand Trunk railway. Of late years, in spite of his advanced age, he has been prominent in religious and educational circles and by these and other charitable bodies his death will be sincerely mourned.

SPIRITED BY-PLAY.—Heavy failures do not always occur without some by-play. The recent manager of a large establishment, on finding at the last moment that his credit had all ebbed and that the stock from which he had probably made the most money during his career had fallen as low as his credit, wended his way to the office of one of his easy creditors for a supply. When told he must pay cash, he offered to do so, and the goods were delivered accordingly. The cash, however, was not forthcoming, and when called upon to redeem his promise a few days afterwards, he forgot all about the transaction. The employe who had sold him the goods on hearing the denial, hurled not a few emphatic expressions at the visitor, and had it not been for the interference of a third party, would probably have given him a striking proof of the truth of the Shaksperian line:—

“Thrice is he armed that hath his quarrel just.”

The contractor swindle is an old one, but it generally succeeds. Last week a man put up in Toronto and advertised for carpenters, masons, etc., stating he wished to employ an unlimited number. Men who were out of work called on him, and were told a plausible story about fat railway contracts in the Province of Quebec. Those who wished to obtain an engagement were required to deposit \$2 as security, and the alleged agent promised to pay their railway fare to the

work and guaranteed them from \$25 to \$50 per month when they arrived there. They were to leave the city at a certain date, which was conveniently fixed some time ahead. When the swindler had hired all the men in the city who were willing to put up their 'edge' he skipped having, it is estimated, collected about \$500.

WESTMINSTER Columbian:—An amusing and rather alarming phase of the Chinese question has developed. Manahan Bros, of this city, brickmakers, have employed lately in their brickyards about equal numbers of white men and Chinamen, the total number of men employed being about thirty. This morning the Chinese boss sent up thirty Chinamen and demanded that the "white trash" be turned out, and an exclusively Mongolian staff installed in the yards, or else the fifteen Oh namens would be withdrawn. The "bluff" did not work, however, Manahan Bros, informing the pig-tailed "Knights of Labor" that they could go.

MR. HENRY W. DARLING, ex-president of the Board of Trade, states that, in moving his motion to dissolve the coal trade section of Board of Trade, he was not attacking the coal section from any other motive than to vindicate the Board of Trade, owing to the reflections cast upon the board by the report of the Select Committee on Combinations. Mr Darling said he had been informed by several city coal dealers that they had not been fairly treated before the committee. He had told the dealers that, if they so desired, they could move for an investigating committee of the board, and place their side of the case before the public.

A **PETITION**, signed by the great majority of the merchants on St. James street, between the Court House and Victoria Square, has been prepared for presentation to the City Council, asking that that portion of the street be regularly watered. The road is regularly swept, but is not sprinkled. The consequence is that the dust is very annoying, and it is claimed very dangerous to the goods in the stores, besides being inconvenient. The hope is expressed that the cause of complaint will soon be remedied. Much of the dust comes from the old walls being demolished in the march of improvement along the street.

In the Boston rubber market there is a good fair demand from the boot and shoe factories which are all working full on full orders. The advices from Para report the market there well maintained and stocks not excessive. The offerings here are ample for the demand, and there is a firm feeling in prices with talk of advances. Central American and African grades are in good demand with moderate supply, and prices steady. Fine Para, 74c; coarse, 51c @ 52½c; Nicaragua scrap and sheet, 51c @ 53c; Esmeralda sausage,

50c; pressed Guayaquil, 44c @ 48c; Panama 52c.

The Chaudiere lumbermen, are reported to have opened the season under fairly satisfactory auspices, though there is some fear of low water and backward drives, and the reserve from last year's logs is very small. Five large Chaudiere concerns are estimated to have cut a total of 375,000,000 feet of logs the past winter. Quebec lumbermen anticipate a fairly prosperous year. Prices of deals are at least ten per cent. higher than a year ago, stocks in England are said to be much lower than for many years, while the American demand for lumber is said to be better than was expected.

The continued freedom with which the supply of boiling molasses is being taken up would seem to indicate an early exhaustion of crop and is strengthening the ideas of sellers. Private advices from Cardenas report that this month will close out all remaining supplies. Matanzas reports nothing to offer, and all shippers will have hard work to finish loading within lay days. Havana reports holders determined to wait awhile before offering small remaining stocks, and suggests that it will be a difficult matter to get enough to furnish cargoes of vessels now loading.

The demand for Bahama pines this season appears to rather exceed the supply obtainable at the Islands. Advices from there report the crop a fair average one; but the requirements have been much greater than usual, which fact, it is thought, will tend to sustain present values, and probably influence an advance later in the season. Havana stock is also said to be short, and the Key West industry has not reached a sufficient age to insure any great quantity coming from that section.

It appears that a Canadian Militia officer is to have the credit of inventing the new magazine attachment to the Martini rifle. Captain Greville Harston, of the Royal Grenadiers, attended by command of the Duke of Cambridge, at the Horse Guards with a Martini rifle converted to a repeater. All the members of the Headquarters staff were present, and the opinion was expressed that the rifle was very clever and simple. The idea is to convert the large stock of Martinis in store at once.

When the new Windsor & Annapolis Railway time table goes into operation this week, travel between Halifax and Montreal via Yarmouth will be greatly reduced in time. Passengers leaving Halifax on Wednesday morning, passing through the far famed Annapolis Valley to Yarmouth, thence by a beautiful new steel steamship to Boston, will arrive in Montreal the next evening. This beats the Intercolonial some six hours.

A **Berwick** correspondent writes to the *Kentville Star*: "The best published sale of a large lot of apples we ever remember seeing is the sale of 1,600 barrels, ex Damara on April 25th. The sale would average 24 shillings, only an occasional barrel of "slack" fruit falling under 20 shillings. The fine prices realized during the entire season is adding greatly to the boom in orcharding. Thousands of trees are being set in this vicinity, and Berwick is destined to be the centre of the fruit growing region of Nova Scotia."

One of our subscribers writes to us asking "What per cent profit a man would make who purchased an article for \$100 and sold it for \$150?" He states this is no "hen-and-a-half" catch, but that two intelligent business men in this city hold different views, A placing the percentage of profit at 50 per cent. while B argues that it is only 33½ per cent. To our mind A's solution is the correct one; but if any of our readers disagree with us we shall be happy to hear their reasons for so doing.

The annual statement of the Directors of La Banque Nationale, gives a profit and loss account on the 30th April, as follows: The profits of the year, expenses deducted, are \$85,719. This amount added to the balance of profit and loss account of last year, \$38,268, forms a total of \$128,988. From this amount \$35,386 was appropriated during the year for losses on accounts settled, leaving a balance of \$88,601 at credit. The total of the assets are given as \$4,311,376.

The total exports in April were \$3,228,653, of which the produce of Canada was \$3,077,719, and other countries \$150,934. Compared with the same month last year this shows a decrease of \$15,358 in the former and of \$75,074 in the latter. In the produce of Canada the decreases are: Mine, \$9,199; animals and their produce, \$96,173; agricultural products, \$219,463. The increases are: fisheries, \$67,441; forest, \$43,145; manufacturers, \$46,943; miscellaneous, \$13,509.

TENDERS are called for the construction of the works of the Chignecto Marine Transport Railway. Contractors will be obliged to reside near the works and give their whole attention to pushing on the operations to rapid completion. It will be a large feather in the cap of Canada to have this great work in operation before DeLesseps finishes his Panama canal or the Americans complete the ship railway across the isthmus about which they have been talking so long.

Returns from eight gold mines to the Department of Mines at Halifax give a return of 1584 tons of quartz crushed with a yield of 912½ ounces of gold. The greatest quantity of rock crushed was at the Dufferin mine, which yielded 276½ ounces from 780 tons, while the Stormont mine yielded 251½ ounces from 150

tons of quartz. The McGuire mine at Whiteburn, gave the large yield of 175 ounces from 38 tons crushed. A good many mines have yet to report.

MR. LOUIS SIMPSON has resigned his position as manager of the Nova Scotia Cotton Company mills at Halifax and takes charge of the extensive factories of the Montreal Cotton Company. Mr I C Ashton, who has had considerable experience in Lancashire mills, becomes manager at Halifax. The Montreal Cotton Company is to be congratulated on having the services of so competent a manager as Mr Simpson has proved himself to be.

ARRANGEMENTS are being completed for resuming work on the Western Counties Railway in Nova Scotia, and Mr. Plunkett, who has so successfully floated the scheme in England, is on his way to Nova Scotia to push ahead the construction of the missing link between Annapolis and Digby. He has contracted for steel rails for the whole road, and before long Yarmouth will be in continuous connection with the Capital.

LETTERS from Charlottetown, P. E. I., under date of 21st inst., state: "No packing as yet, but canneries will commence operations tomorrow (22nd). At Rustico, and other northern points, the packing will be retarded by the ice blockade, and it is not probable that traps can be set before the first week in June, and as the season ends by July 15th, sufficient time is not permitted to work the industry to advantage."

MR. ANDREW F. GAULT has resigned his seat at the board of the Molsous Bank. Mr. Gault is one of the most active business men in Canada, and the demands of the large and extensive wholesale business of which he is the head together with the interest he has always maintained in cotton and woollen manufactures, render it impossible for him to spare even the hour exacted weekly by his position as a bank director.

THE British and Foreign Marine Insurance Co., who have just re-entered the Canadian field as competitors for inland marine insurance business, were in the ocean marine business here before, when Gillespie, Moffatt & Co. were their agents. The business done was not a lucrative one, either to the agents or the company, and their separation gave mutual satisfaction at the time.

THE packing of the earlier California fruits, apricots, cherries, &c., has about commenced on the Pacific coast, though it will be some time before new goods are received. The early reports of a shortage in the crop of apricots have been confirmed by later advices; hence the values established for such will in all probability be firmly maintained during the coming season.

THE Land Corporation of Canada reports continued belief in the future of the Northwest. The directors propose to write off ten shillings per share as capital lost, so as to start with a clear sheet, call up ten shillings per share in order to provide for liabilities, and then divide each share into three fully paid up shares of £1 each.

IT is understood that an enquiry into the advisability of placing an ice-breaking vessel on the upper lakes is being made by the Dominion Government, with a view of obviating if possible the serious delay caused to shipping this season by the late opening of navigation at Port Arthur.

THE Manitoba Land company reports that it has increased its debit balance from £554 to £1,534. The directors propose to issue 8 per cent. cumulative preference shares to meet current maturing debentures. The directors are hopeful of the prospects of the Northwest.

THE recently threatened suit for libel against this journal was amicably settled out of court in five minutes last Wednesday morning through the kind offices of two mutual friends, to the probable discomfiture of one or two parties not over solicitous for the interests of either side.

JUDGE McDUGALL has granted a winding-up order in the matter of the United Empire Loan Company. The corporation has been in liquidation for two years by consent, and the order was granted for the purpose of facilitating the settlement of the affairs.

WINDSOR, Ontario, subscribers received our last issue a day or two later than usual owing to the bursting of the wrapper and twine in the mail bag. Holiday distraction had probably a little to do in the matter.

THE Trust and Loan company reports increased activity during the six months. In Ontario, Quebec and Manitoba new loans amount to \$577,073 and repayments to \$368,924.

THE post office savings bank statement for April shows deposits, \$570,234; withdrawals, \$786,943; balance at credit of depositors, \$19,822,279.

MR. C. H. TUPPER, son of Sir Charles, has accepted the portfolio of the Minister of Marine and Fisheries.

DESERONTO NOTES.

People complain of a great scarcity of painters and kalsominers, and two or three such artists would find Deseronto a good field for their operations.—To judge from present indications the prospects are now excellent for the coming harvest. Farmers say that their land is in splendid condition and the

weather during seed time could not have been more favorable. With kindly showers and present change to warmer weather vegetation will be very rapid. A greatly increased acreage has been sown in the bay district, especially of barley and oats. The quantity of oats sown is said to be three-fold greater than in any past year.—The editor of the *Trenton Courier* has been figuring up the horse power of the dam at that place and has come to the conclusion that if the difficulty with the Gilmours is settled, in five years Trenton will have a population of twenty thousand.—The extension of the Napanee, Tamworth and Quebec Railway to Tweed has been finally located.—Linemen are running the telephone line from Enterprise to Centreville.—Several hundred new shade trees have been set out along the various streets of Deseronto this spring.—The elegant new passenger coach of the Napanee, Tamworth & Quebec Railway now in course of construction at the Deseronto Car Works, will be on the road probably in a few days.—The increase which has taken place in the number of shops of late years and the competition which has been engendered thereby are rapidly removing the charge that Deseronto is a dear place to live in. It is found that goods are now sold as cheap as they are elsewhere. Farmers of the surrounding district have discovered that Deseronto is the very best market for their produce, since they secure ready money for all they can sell, and hence the market is well supplied. It is now said that butter, such as it is, and all groceries are actually cheaper than they are in other towns of the district. Business men, with a few exceptions, lack skill in displaying their goods to advantage. A better class of shops is sadly needed, and we are surprised that local capitalists or building companies do not erect a few blocks for shop purposes.

CANNED salmon is selling rather slowly, though no considerable deliveries of the new pack have yet been received by dealers. The statistical position of the article, however, is regarded as favorable, and no very large quantities of old stock will be carried over. Telegraphic advices from San Francisco report the market on the Pacific Coast as improving; that a considerable demand has developed for Alaska stock, and sales made at the advanced price of \$1.37½ f. o. b.

TWELVE selected Crofter families from Harris leave Glasgow on the 1st for Manitoba under the Government emigration scheme. This closes emigration under the scheme for the season. General British emigration has greatly slackened by the cessation of assisted passages, though this season continental emigration to the Northwest already much exceeds the whole of last year's total. Several parties for the Northwest are still forming on the continent, a large percentage taking land on their arrival.

ROINING A BANK.—STARTLING DEVELOPMENTS REGARDING THE MARITIME BANK.—St. John, N.B., May 20.—Some startling facts relative to the defunct Maritime Bank has (sic) leaked out lately in connection with the trial of the Bank of Nova Scotia vs. Harrison. A short time prior to the failure, A. A. Sterling, of Fredericton, who had been a director in the bank

sold out a portion of his stock in that concern to W. F. Harrison, a St. John merchant, accepting the latter's note therefor. The note was deposited in the Bank of Nova Scotia, but when the time expired for payment Harrison refused to meet it, alleging that Sterling was aware of the rottenness of the bank when he sold the shares. The trial of the case has resulted in a thorough exposure of the losses and methods adopted by the bank management, and some of the evidence elicited justifies the suspicion that MacLellan kept two sets of certain books, so as to hide the true state of the bank's affairs from the directors. Sterling swears that although he was a director, and attended a meeting held at the bank on July 23, 1886, he did not know that R. A. & J. Stewart had then drawn exchange on Stewart Bros., London, to the extent of £40,000. The bulk of this exchange was without an endorser. Neither did he know that MacLellan, manager of the bank, had surrendered \$75,000 worth of Guy, Bevan & Co's securities and accepted instead certificates in the Trading Company to the extent of £15,000. It has also been shown in evidence that although the Trading Company had a large amount to its credit in the bank when it failed, the bulk of it came from the Stewart exchange and was really the bank's own money. T. S. McMillan, one of the liquidator's clerks, swore to-day that the deficiency of the bank, after deducting the value of assets, was over \$1,300,000. The liquidators had realized nothing from Stewart or from Guy, Bevan & Co. From Geo. McLeod, who owed \$168,000 when the bank closed, they had got \$5,000 and a promise of a little more. The revelations are not calculated to inspire much hope in the breasts of note holders. McLellan, who is largely responsible for the crash, is said to be operating in real estate in Omaha.

We are reminded that one of the firm of lawyers in this city who some months ago sent letters to newspapers—the JOURNAL OF COMMERCE among them—threatening action

for libelling R. A. & J. Stewart, above-mentioned, is a son of the manager of the paper from which the above article is taken.

EXPORTS BY SEA.

FROM THE PORT OF MONTREAL FOR THE WEEK ENDING MAY 30, 1888.

[Compiled from Customs Manifests]

HARVE—1029 cases canned meats, 108 brls ashes, 20 brls potash, 57 cases phosphate, 19897 pcs deals, 1420 pcs ends.
 GLASGOW.—40,088 bushels wheat, 1399 sacks flour, 20,222 pcs deals, 7626 pcs ends, 964 cattle, 533 bxs cheese, 17684 bush corn, 731 logs timber, 158 bales hay, 61 boxes meats, 390 trs meats, 1000 pails lard, 2 brls flour.
 HANNOVER.—33936 pcs pine deals, 3460 pcs ends, 150 tons phosphate.
 BRISTOL.—7698 bush wheat, 17900 bush corn, 16202 bush peas, 1476 bxs cheese, 2800 sacks flour, 438 cattle, 8652 pcs deals, 3425 pcs pine boards, 112 walnut logs, 119 bxs hams and bacon.
 LONDON.—53343 pcs deals, 10058 pcs ends, 10 brls ashes, 2 cases egg beaters, 125 boxes cheese, 1 case sundries, 1 case handles, 1 case syrup, 3 cases effects, 1 organ, 364 cattle, 1 case horns, 500 sacks rice flour, 16645 bush peas, 60 brls iron ore.
 LOWER PROVINCE PORTS.—5336 brls flour, 10 tons hay, 320 bxs soap, 2990 tubs buttering, 210 brls peas, 15 brls oatmeal, 16 bales leather, 550 brls pork, 23 tubs butter, 12 bxs cheese
 LIVERPOOL.—4101 sacks flour, 61 brls ashes, 16594 bush peas, 5364 bxs cheese, 51526 bush corn, 47340 pcs deals, 538 cattle 41690 bush wheat, 390 bundles hay, 344 pcs maple timber, 4637 pcs maple blocks, 68 bxs provisions, 193 bales hay, 651 bxs canned goods, 330 pcs pine logs, 8003 pcs boards 65 trs beef, 250 boxes meats, 10 bags leather, 2 leather cases, 4 bales leather.

IN New York cable advices are to hand from Leghorn upon the subject of citron. It appears purchases have been made in that market of some 400 half-cases for shipment to America, but the price has not transpired. The spot price is cabled 64s 9d f.o.b., or say 65s 6d @ 65s 9d c. and f. In the face of this a positive offer is made of 300 half-cases from Corsica at 63s c. and f. cash for June, July, August shipment.

It is reported on good authority that the Northern Pacific has already commenced active steps toward entering Manitoba in the western part with a branch line railway. Surveyors have been at work for some time running a survey line from St. John, Dak. Three levels have been taken, all heading toward Boissevain. At present a gang of men are at work putting in grade stakes and are within sixteen miles of the boundary.

Financial.

MONTREAL, Thursday Ev'g, May 31.

Money continues cheap, and bids fair soon to become still easier. More funds are now offering than borrowers on call can take up, and as the payment of the bank dividends will liberate another million and a half, very little improvement in tone is possible. Money is abundant at 4 per cent, on call, and it is whispered that this rate has been shaded to good borrowers and that 3½ per cent. has been accepted in order to secure business. The decision of Sir Charles Tupper not to reduce the rate of interest in Government Savings Banks to 3½ per cent. as at first intended, but to maintain it at 4 per cent, will not help the market any, because the delay and trouble attending the deposit or withdrawal of money in these institutions prevent commercial depositors from using them, and induce them to accept in preference lower interest from the banks. Mercantile paper rules about 6 per cent, and, owing to the number of renewals which the wholesale houses have been compelled to grant, there is a good demand for accommodation. The failures of the week are few and insignificant, but remittances show very little improvement as yet. Sterling exchange continues quiet with sixties ruling at 95-16 @ 7-16 between banks and 9½ @ ½ over the counter. Demand 9 13-16 @ 15-16 and 10 @ ¼. Cables 10¼ @ ½. Posted rates: in New York 4.87½ and 4.90. Actual 4.86½ @ ¼ and 4.88½ @ ¼. Cables 4.89. New York funds are at 1-16 discount to par between banks and ½ @ ¼ over the counter. The local stock exchange only opened on Monday, after a four days holiday, consequently the volume of sales is under the average. Very little is being done, simply because so much has been taken off the market by investors and holders for a rise that very little stock is available. When the transfer books are opened it is predicted some of the shorts will be badly squeezed, especially in Montreal stock; in fact efforts to borrow this stock have of late become frequent. It

FIRE RECORD.

Date 1888.	Place.	Name.	Premises or Goods.	Loss.	Insurance.
ONTARIO.					
May 23	Pine Grove	J. Long	Hotel	\$ 4,000	
" 24	Selby	James Gonus	"		
" 24	"	Mrs. Vandozen	Residence	18,000	\$ 4,500
" 24	"	Mr. Anderson	"		
" 24	"	J. McKim	2 churches		
" 24	"	J. McKim	House and shops		
" 24	Iona	W. Henderson	Flouring mill	10,000	
" 25	St. Catharines	J. J. Saving	Grocery store		
" 25	"	Geo. Gamble	Shoe store		
" 25	"	J. P. Pauly	Paint shop		
" 25	"	W. H. Reims	Tin store		
" 25	Windsor		Frame cottage	500	Full.
" 26	Penetanguishene	John Craigie & Son	Planing mill	4,500	
" 27	Belleville	S. Wood	House		700
" 27	Sarnia	P. Maclaren	"	500	
QUEBEC.					
May 29	Montreal	W. Clarke	Fluid Beef Works	450	
CAPE BRETON.					
May 22	South Head	Pickert & Co	Lobster factory		
NEW BRUNSWICK.					
May 26	Portland		2 houses and barn		
NOVA SCOTIA.					
May 28	Annapolis		Post-Office		
" 28	"		Bk Nova Scotia		
" 28	"		Dominion Hotel		
" 28	"		W. Malcolm		
" 28	"		Miss Smith		
" 28	"		F. A. Symon & Co		
" 28	"		J. B. Mills, M. P.		
" 28	"		Spectator		
				20,000	40,000

is learned that a speculative holder of 2,000 shares of Montreal has divided his holding with one of our railway magnates and, now that another block of 830 shares has been taken off the street, there is very little left in the market. A feature of the week was the perpendicular drop of Telegraph to 89, due to the statements made that the closing of the bucket shops and the competition of the C.P.R. have made it impossible for the company to earn more than the bare working expenses. It is rumored also that the company were compelled to borrow \$25,000 to pay their last dividend and that this has to be paid out of this quarter's earnings, which will make the next dividend doubtful, so that the bears evidently have some foundation for their raid. Canada Cotton stock which, this time last year brought 86½, sold on Wednesday for 30. The prognostications being that they will pay no dividend this year and that the expected break-up of the "combination" in August will lead to another period of "cut-throat competition." The drop in Gas is due to the late explosion and the fear that the company may consequently suffer heavy loss:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	100	116	115½	122½
Jacques Cartier ...	10	83	83	84½
Merchants	98	130	129	129
Molsons	8	143	143	140
Montreal	254	211½	211	234
Ontario	25	119	119	119½

Miscellaneous.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Can. Cotton Co....	50	30	30	86½
Can. Pacific	400	58	57½	63½
Corp'n Fours	\$5000	100	100	....
Gas	1875	207½	203½	216½
N.W. Land	300	56½	56	58½
Richefieu	550	51½	51	65½
Telegraph	1780	92½	89	102½

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 'PUZZLE' 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 COLOURS 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.

An order-in-council has been passed bringing in force the *modus vivendi* appended to the fisheries treaty, under which, for two years, American fishing vessels can be granted licenses to purchase bait and other supplies and tranship cargo on the payment of fee of one dollar and a half per ton for the season. The Collectors of Customs have been supplied with forms of license and instructions, and it is understood a number of applications have been already made by Americans. This license give no right to fish or to prepare to fish within the three mile limit, and the fisheries protection service will be maintained the same as last year. Already three vessels are in commission; the steamer Acadia will be ready in a few days and other vessels will be added as the season advances.

MONTREAL WHOLESALE MARKETS.

MONTREAL, Thursday Evg., May 31, 1888.

A moderate degree of activity has again characterized the leading branches of the city's trade. The distribution has been of a jobbing kind but the aggregate has necessarily reached fair proportions. Unusual interest is being taken in the appearance of the country by business men, as short and unprofitable crops would mean disaster to many country traders who otherwise will pull through with the exercise of ordinary prudence and who, if the crops should prove abundant and remunerative, will probably make up any losses sustained last season. The fine weather of the past week has put the country well forward, and if continued, the outcome should be satisfactory. Meanwhile, the principal features of trade will most likely continue to be, an absence of speculative spirit, moderate but frequent sales, and light profits.

COAL AND WOOD.—The steamers have commenced to arrive with soft coal, the "Gretlands" being the first in; several others are between Quebec and this port. American anthracite is also being received in considerable quantity and dealers are beginning to fill up their yards. It is not expected that hard coal will be cheaper as freights between New York and Montreal which opened at \$1.25 are now stiff at \$1.45. Cordwood has also declined as per prices current.

DRY GOODS.—The retail trade report satisfaction with the business done during the week. Some leading establishments say trade with them is in excess of last year to same dates and this seems to be also the case, more or less, in suburban districts. Travellers for wholesale houses have been arriving back from the sorting trip and others are out with full goods of domestic and foreign make. It is yet early to base calculations on the summer trade. The storekeepers are not placing orders far ahead with any show of eagerness, in fact they prefer to cling to the hand-to-mouth policy. Remittances are variously reported. They are irregular and slow as a rule but some of the trade express satisfaction under all the circumstances.

DAIRY PRODUCE AND PROVISIONS.—Butter has been in fair local demand at about former prices. There is no export business reported. Cheese is easier and the cable quotes 46s. At Peterborough, Ont., 717 boxes first half of May make sold at 8c. The local demand was

not active and prices are 8½c@8¾c, buyers being unwilling to give above 8½c except for extra choice. Eggs in fair demand at 14½c. Pork is firm owing to light offerings; business moderate. Lard, hams, and bacon have gone out fairly. There was no change in the Liverpool provision market, except for bacon, which was weaker, and declined 3d to 38s 6d @40s 9d. Pork was unchanged at 70s, lard at 42s 9d, and tallow at 23s. The Chicago provision market was quiet but firmer at \$14.02½ June, \$14.12½ July, \$14.22½ August. Lard was also firmer at \$8.45 June, \$8.47½ July, \$8.52½ August.

FISH AND OILS.—The market is almost bare of dry cod. There is no stir in the fish trade and prices are purely nominal. Several lots of new steam refined seal oil have arrived and some 300 brls. or more, have been sold. Sales have been made ex-wharf on p.t. supposed to be at 41c@41½c. For ordinary wholesale trade 42c@43c is about the price.

FLOUR AND GRAIN.—The market for flour has, on the whole, ruled firm. The general impression is that higher prices will be reached next month and up to the new crop when the scarcity will be felt. In the weaker feeling has prevailed for a few days and the fact that buyers here have been steadily holding off caused holders to let go more freely for the time being. The business done on both local and export account only reached a moderate volume. Offerings of wheat in the local market have continued light but prices are lower at the moment owing to the causes stated above. Peas and oats are firm and the latter advanced. In Chicago speculation has been active but the market was generally bearish though several "bull" spurts varied the monotony. The fine weather and weak markets elsewhere with an absence of cash demand was too much for the Chicago "bulls" although the situation as regards winter wheat seems to justify at least present prices. June wheat sold at 84½c, July at 84½c and August at 84½c. Corn sold at 54½c June and July, 54½c August. English cables report wheat and corn inactive with spot wheat in Liverpool easier. Canadian peas 5s 11d. Lake freights from Chicago to Buffalo are 2c per bushel on corn.

FREIGHTS.—Grain has been taken since our last at 6d@1s; a recent engagement being reported at the outside figure. Cattle to Liverpool 65s and to Glasgow 60s, with insurance. Outside steamer rates 50s@55s. Insurance on cattle 1½@1¾ per cent. A vessel of 1,150 tons was recently chartered at \$11.25 to load lumber for the River Plate. Deal freights are easier at about 40s per standard. Other freights unchanged.

GREEN FRUITS, ETC.—A fair week's business has been done the weather being more favorable. Apples are practically out of the market. Lemons \$3.50 @ \$4 per box for Messina; Palermo \$2.75@3.50. Oranges, Valencinas, \$6@7. Messinas, boxes, \$3@3.50. Dates, 4c, according to quality; Tunis on stalk 12c lb. Bananas, Aspinwall, \$2@3 per bunch. Red bananas \$1.25@2; Jamaicas \$1.75@2.50. Bermuda onions, \$2.75. Bag fig 4c@4½c; 1 lb boxes 9c per lb; 10 to 14 lb boxes 10c @ 13c. Filberts 9c; walnuts 14c; peanuts 8@9c; pecans 9½@10c; almonds 13@14c; Brazils 13c; coconuts \$4.50@5 per 100. Bermuda tomatoes \$4.50@5.50 per crate. Strawberries 15c @ 18c box. Cabbage \$3.50@4 per crate. Cucumbers \$4 @ \$4.50 per crate. Pineapples \$1.25@2.50 dozen, as to size and quality.

GROCERIES.—A fair number of distributing orders have been received but business generally is quiet and most houses report payments as not up to the average. Sugars are fully steady and yellows are firmer some houses asking ½c more. The market has the appearance of strengthening. Reporting on tea the representative of a large firm said: The stock of old tea is not large and it will be some time before anything but early arrivals of finest are on the Canadian market. Teas will be better in quality and prices will be about the same as last year according to mail advices. Latterly cables have been received stating that the crop of fine teas is almost exhausted. We have just received a sample of new tea by post and it shows excellent quality. During the past week teas have been moving a little more freely but only in jobbing lots. The Japan market is practically unchanged. Coffee is firmer. B-cent cables report an advance of 9s on Rio and 7s Santos since the middle of May Barbadoes molasses are easier at 31c@36c, as to quantity, etc. A cargo of about 900 puncheons has arrived. Another molasses vessel was stranded but got off and is expected before long. Valencia raisins, sultanas and currants keep firm at full prices. A private letter from Yokohama by last mail says: A few days since a few piculs of new leaf reached the market being at once taken for shipment by Canadian Pacific steamer "Abyssinia" at \$43@45. Yesterday receipts to the extent of 475 piculs came to market and 330 piculs were quickly settled at prices ranging from \$38@\$44. Arrivals to date are as usual at this period of the year, of unnatural production and therefore offer no standard for guidance in opinions as to the crop now about to be gathered. It is to be noted that the later parcels received show no mixture with old leaf, and that favorable weather has ruled throughout the early spring; thus far there being no reason for supposing this season's pickings will be in any way inferior to last season's. From Niogo:—With regard to the new leaf a few catties have made their appearance and the weather proving favorable we may look for arrivals of some 2,000 boxes or so within the next fortnight. This season is rather more forward than the last, but owing to the loss of the "San Pablo" it is almost inevitable that first shipments from this port will go forward later than was hitherto counted upon.

HIDES AND TALLOW.—The local and western market is steady for hides. Chicago packers have advanced about ½c, as a result partly of better quality, hides being short-haired and free from grubs. A few sales of choice tallow have been made here at 5½c.

HAY AND FEED.—Choice timothy sold at \$12 and inferior at \$9 per 100 bds. Pressed hay has been wanted both locally and by lower ports buyers, also by cattle shippers. No. 1 sold at \$12 per ton. Straw \$5@\$7 per 100 bds. Feed steady. Mouille \$26@\$28, bran \$17@\$19 and shorts \$20@\$21.

IRON AND HARDWARE.—Prices remain unchanged. Travellers are through with the spring trip and a fair business has been done. In the West it appears that the crop prospects are still somewhat uncertain and future trade will depend a good deal upon their outcome; recent rains have made farmers a good deal more hopeful. The leading agricultural implement manufacturers have already disposed of nearly their entire output for the season and so far as that branch goes matters could

not be much improved upon. Stove manufacturers are not quite so fortunate, yet they are in fair spirits and hope for the best. In Toronto and other western cities, building operations are being carried on pretty extensively, and as a consequence the line of builders' hardware is in fair shape. There have been several sales during the week of pig iron to arrive and at firm prices. The markets in Glasgow continue fairly steady. In the local market maturing paper has been met with fair promptness. On the whole the heavy metal and hardware trade is in a fairly satisfactory condition, comparatively speaking, and considering the season. There has been a brisk demand for nails, horseshoes, spikes and other articles of Montreal manufacture. In regard to rates of freight some complaints are heard from manufacturers as to the position they are placed in by the two railways in connection with the import tariff. The purchaser at a distant place can get goods he may be receiving ex steamer shipped from the wharves at much lower rates of freight than manufacturers of the same lines of goods can get them taken to the same points from their works. Letters are being constantly received from purchasers by the Canadian makers asking why the rates of freight on shipments that have been made by them are higher than the rates named by the importers. This, of course, is a subject of no little trouble and annoyance.

LIVE STOCK.—The shipments of cattle to date have reached 9,525 head. As most of the distillery cattle will soon be forwarded it is expected that ocean freights will be lower until grass cattle are plentiful. Shippers bought slowly this week as cables were not encouraging. Choice export cattle brought 4½c@5½c and medium 4½c@4¾c. Live hogs 6½c@6¾c. Sheep \$1@\$7 each and lambs \$3.50@\$5. Prime steers are quoted by cable in England at 12c@12½c, and good to choice at 11½c@12c.

LEATHER AND SHOES.—The position is unchanged since last writing. The factories do not want much leather as it is a quiet time with them. Some travellers started quite late with regular fall samples owing to the backwardness of the season. Most of the shoemen are working on jobbing orders. The reduction in the make of leather is not felt to any extent at the moment owing to the slow demand from the factories; with a better enquiry prices should stiffen. Shipments of sole and black leathers continue to be made.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, May 31, 1888.

General wholesale trade remains in pretty much the same condition as previously reported. The orders are small, and traders are cautious. There will be a quiet business done until a more definite knowledge of the growing grain crop can be had. The outlook with regard to this crop, however, seems to have improved, and this will result in increased confidence. Stocks of the leading staples are comparatively light, but remittances from the country are not up to the mark. The money market is quiet with rates easy. Call loans are quoted at 4½@6 per cent, the former on bonds, debentures, etc. Prime commercial paper is discounted at 6 @

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

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

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

FIRE INSURANCE BUSINESS IN CANADA IN 1887.

From the Abstract issued in advance of his Report by the Superintendent of Insurance.

Table with columns: Total Cash Income, Net Cash received for Premiums, Net Amount at Risk at Date, Net Amount of Losses incurred during the Year, Unsettled Claims (Not resisted, Resisted), General Expenses, Reserve of Unearned premiums, Total Assets in Canada, Ratio of Loss to Prem., Ratio of Prem. to Risk.

CANADIAN COMPANIES:-

- British America, Citizens, London Mutual Fire, Quebec, Royal Canadian, Western

BRITISH COMPANIES:-

- Atlas, Caledonian, City of London, Commercial Union, Employers' Liability, Fire Insurance Association, Glasgow and London, Guardian, Imperial, Lancashire, Liverpool and London and Globe, London and Lancashire, London Assurance, National of Ireland, Northern, Norwich Union, Phoenix of London, Queen, Royal, Scottish Union and National

AMERICAN COMPANIES:-

- Edna Fire, Agricultural of Watertown, Connecticut Fire, Hartford, Phoenix of Brooklyn

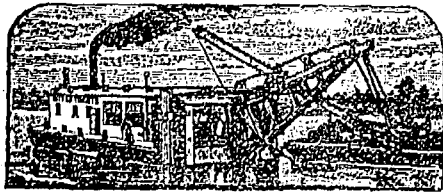
RECAPITULATION:-

- Canadian Companies, British Companies, American Companies, Totals for 1887, Totals for 1886

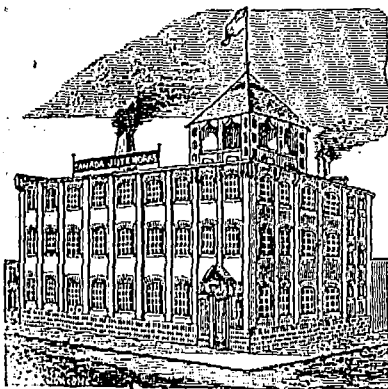
M. BEATTY & SONS,

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Dredges, Derricks, Steam Shovels,



Hoisting Engines,
Horse Power Hoisters,
Stone Derrick Irons,
Centrifugal Pumps
And other plant for Contractors' use.



BAGS,

JUTE OR COTTON
ALL QUALITIES AND SIZES.
LOWEST POSSIBLE PRICES.

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

Send for Samples and Quotations.

THE CANADA JUTE CO.

(LIMITED)

17, 19 and 21 St. Martin Street,
MONTREAL.

J. MacLAREN & Co.

LUMBER

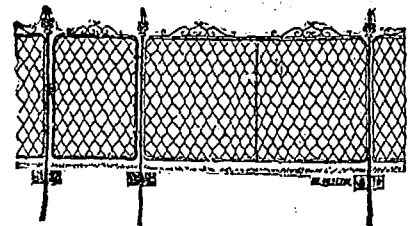
Merchants * and * Manufacturers,
OTTAWA,
DEALERS IN SAWED and
Dressed Lumber
DOORS, WINDOW SASHES,
Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

MacLaren's Mills,

OTTAWA, ONT.



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

6 1/2, and the general run at 7 per cent. The stock market has been very quiet this week, without much change in quotation. Montreal is firmer and Ontario weaker than a week ago. Loan shares steady. Following are the closing bids for stocks as compared with last Thursday:

Banks.	Bid		Loan Cos.	Bid	
	May 23.	May 31.		May 23.	May 31.
Montreal...	209 1/2	210 1/2	Can Per.....	200 1/2	200
Ontario...	118	117	Freshhold.....	166	166
Toronto...	196	198	Western Can....	188	188
Morohants...	129	129	Union.....	132 1/2	132 1/2
Commoreo...	116	115 1/2	Landed Credit...	121 1/2	121 1/2
Imperial...	133	134	Bldg. & Loan...	103	101
Dominion...	216	216	London & Can'd	143 1/2	143 1/2
Standard...	125	125	Farmers Loan...	...	...
Hamilton...	131	130	Ontario Loan...	118	118

Butter.—There has been a moderate supply this week and prices a shade easier. The demand is chiefly for large rolls, the best of which sold at 16@16 1/2c, medium 13@14c. Creamery is quoted at 21@23c. No export demand. Eggs are firmer, the supply falling off; sales at 13 1/2@14c a dozen in case lots. Cheese is steady, old being quoted in small lots at 11@12c, and new at 10@10 1/2c.

Drees.—Business was fair this week, and few changes are reported in prices. We quote: Glycerine 25@27c; castor oil 8 1/2@10 1/2c. Oil of lemon, superfine \$2.25@2.75; tartaric acid 58@65c; cream of tartar 35@40c; opium \$4.25@4.35.

Flour and Grain.—There has been a moderate demand this week for flour, and prices rule steady. Sales of extras are reported at \$3.85 and of straight roller at \$4@4.10. Patents are quoted at \$4.20@4.50, according

7938 PAPERS

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Longley's Times Mailer.

For ten years this machine has been gradually gaining in public favor, and is now universally conceded to be THE BEST and ONLY entirely satisfactory mailer on the market. Send for descriptive circular.
PRICE \$30. NO ROYALTY.
MATHER MANUFACTURING CO.,
108 S. Eighth St., Philadelphia, Pa.

to quality. **Wheat.**—This market has been less buoyant the past few days, owing to increased offerings and the weakness of outside markets. Sales of No. 1 Northern were made the first part of the week at 98c, and of No. 2 Manitoba at 97@98c. No. 1 spring is quoted at 90@92c, and No. 2 at 85@87c. No. 2 fall 95c bid, and No. 2 red winter 96c bid. No. 1 Manitoba offers at \$1.02 to arrive, without bids. Stock in store 65,218 bush as against 149,250 bush at the corresponding period of last year. Barley dull and prices purely nominal. Oats higher; there were sales on Saturday and Monday of white at 55@55 1/2c, and of mixed on Tuesday at 54 1/2c. Yesterday the market was easier; they offered at 54c on track and to arrive at 53c, but no sales reported. Peas nominally firm at 72@73c. Bran is quoted for shipment at equal to \$13@13.50, and small lots at the mills sell at \$15. Oatmeal firm at \$5.35 for car lots of ordinary quality, and at \$6.10 for granulated.

GROCERIES.—Trade remains quiet, orders being chiefly for small lots. Fruits scarce and firm: Valencias, common, 6@6 1/2c; selected, 9@9 1/2c; choice sultanas, 9@9 1/2c. Currants firm at 5 1/2@7c. Sugars unchanged. Molasses in small stock and firm: Sugar-house, 30@35c; Porto Rico, 40. Teas in moderate demand and prices steady.

HARDWARE.—There is nothing new in this line. Prices are low with prospects fair. Canada Plates—Horton Blaina, \$2.70@2.80; Manila rope, 12 1/2@13c; sisal, 11 1/2@12. Copper, ingot, 19@21c; sheet, 25@30c; lead, 4 1/2@4 1/2; bar, 5@5 1/2c; tin, bar, 32@34c; ingot, 20@30c. Tin plates, I. C. coke, \$4; I. C. charcoal, \$5.50.

HIDES AND SKINS.—Trade is somewhat better and prices steady. A car of cured hides sold at 6c. Green are quoted at 5 1/2c for No. 1, 4 1/2c for No. 2 and 3 1/2c for No. 3. Sheepskins in limited supply and firm at \$1.30@1.50; lambskins, 20c; calfskins, 6c@6 1/2c.

LIVE STOCK.—Receipts of cattle have been large this week, and very little change is noted in prices. Choice shippers bring 5@5 1/2c p. lb. and medium 4 1/2c. Bulls rule at 4@4 1/2c. Butcher's stock in fair demand at 4 1/2@4 3/4c for the best, and at 2 1/2@3 1/2c for inferior. Sheep in moderate demand and steady at 4c per lb. Spring lambs \$2.50@3.50. Hogs in good demand, with sales at 5 1/2c@6 1/2c per lb.

PROVISIONS.—The supply of hog products is not very large and prices are firm. Car

F. X. LETOURNEAU & CO.,
WHOLESALE
Hardware:-: Merchants
177 St. Paul Street,
QUEBEC,

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



1st.—Smoke the most popular 10c. Cigars in the market, "Creme de la Creme" and "Canvas Bank," "Petit Boquet," and the latest and best 5c. cigar, "Bill Nye."

2nd.—Smoke the old reliable 5c. cigar "Noisy Boys."

3rd.—"Bill Nye" is the most popular 5c. cigar.

4th.—Smoke "Creme de la Creme," the popular 10c. cigar.

5th.—All connoisseurs smoke "Canvas Back," "Petit Boquet."

6th.—The "Bill Nye" is the best 5c. cigar in the market.



lots of long clear bacon are now held at 9½c and small lots sell at 10c. Cumberland cut is quoted at 9c. Hams unchanged at 12c @12½c, for smoked, and Mess pork sold at 17.50@18. Lard firm with sales of 20 and 50 lb pails at 11c@11½c. Dried Apples firm at 7 @7½c, and evaporated at 9c@9½c. Potatoes are quoted at \$1.05 a bag in car lots Hops sell in small quantities at 16c@17c for the best; trade lots dull at 15c@16c. Beans \$2.25@2.35 for hand-picked.

Wool.—A few lots of new fleece sold at 19c @20c for selections, and at 17c for rejections. Puffed supers sell in small lots at 23½@24c, and extras at 27@27½c.

SPECIAL NOTICES.

A. Robb & Sons, of Amherst, N.S., are the first to introduce into Canada a valuable practice, which has for some time been followed by the principal manufacturers of steam boilers in the United States, viz.: The practice of insuring every boiler they turn out against explosion for one year. This insurance is effected with a reliable company, "The Boiler Insurance and Inspection Company of Canada," who, in addition to insuring the boilers, make periodical inspection in order to prevent carelessness in the care and management of them. Messrs. Robb & Sons, although no doubt considering it a good in-



Penitentiary Supplies.

SEALED TENDERS, addressed to the undersigned and endorsed "Tenders for Supplies," will be received at the office of the Warden of the St. Vincent de Paul Penitentiary, till Saturday, the 16th day of June next, at twelve o'clock, noon, from parties desirous of contracting for supplying that Institute for one year, from the first day of July next, (1888), with the articles comprised in the following classes:—

1. Dry Goods.
2. Do Do home manufactured.
3. Flour, best strong baker's, in barrels, inspected.
4. Hard coal and soft coal.
5. Groceries and coal oil.
6. Fresh meat (beef and mutton).
7. Salt pork, "mess" inspected.
8. Hay and straw, pease and oats (not included for seed).
9. Leather and findings.
10. Hardware.

Not less than one of the foregoing classes in its entirety shall form the subject of a tender; but several classes may be included in one tender.

All articles to be of first quality. Samples of articles comprised in the 1st, 2nd and 9th classes to be furnished by the Institution, and the 5th by the tenderers, at the same time with the tenders. The signatures of at least two responsible parties, willing to become sureties, in the event of the tender being accepted, are required to subscribe to it before it be accepted.

Any tender not in the prescribed form will be rejected.

All information respecting the details of the above supplies, together with blank forms of tenders and copies of specifications and conditions, and also samples, will be furnished on application to the undersigned.

The printed forms and specifications will require to be filled up in detail, both extensions being carried out and additions completed, and signed by the party or parties tendering.

The coal is to be delivered in the Penitentiary yard, and the Customs duties to which it is subject are not to be included in the prices inserted in the tenders.

TEL. OUMET,
 Warden.

St. Vincent de Paul Penitentiary,
 May 25th, 1888.

A GENTLEMAN RESIDING IN WINNIPEG,

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 "10," P. O. Box 708,
 WINNIPEG, Man.

vestment to furnish a policy with each boiler, are to be commended for thus taking means to prevent boiler explosions and consequent loss of life, which is the main object in this system.

ONE OF THE most important and indispensable ingredients in every household is a pure and cheap baking powder. Unfortunately in this striving after cheapness, we frequently find deleterious substances present whose low cost has tempted the manufacturers to use it in place of a more costly chemical. It is in but few economical baking powders that we can rely upon the absolute purity and wholesomeness of the composition, but in the case of the "Cook's Best," manufactured by Messrs. Bourgeois & Herron, of this city, we seem to have found at last a compound whose purity is above suspicion, while it is offered to the consumer at a cost of less than half that exacted for American baking powders whose composition is far more doubtful. A most searching analysis made by one of our most eminent chemists proved beyond question the absolute absence of all injurious substances,

WM. MASON,
 Manufacturer of
DIMENSION TIMBER
Shingles and Laths.
 Large Stock of Pine, Cedar and Ash saws
 on hand.
 P. O. Box 264.
 Telephone Connection
OTTAWA.

TO THE DEAF.—A Person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 89 St. John Street, Montreal.

HOEGG'S

Boston Baked Beans,
 Dominion Sugar Corn,
 Sterling Lobster and
 Spiced Salmon

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

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

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* *Vice-Regal Decorators and* *

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W. B. DAVIDSON & SONS,
 No. 86 Victoria Square.

Branch: 1756 NOTRE DAME STREET. : : :
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 Conservatory attached to 86 Victoria Square.

MARRIAGE BOUQUETS,
Out Flowers & Funeral Designs

Made to Order in every Style at Short Notice.

and the strict purity of the cream of tartar which forms its chief and most valuable ingredient. The addition of a small portion of carbonate of ammonia renders it superior to most of its rivals. Prof. Hassell, of London, the highest authority on the subject of trade hygiene, commends in the strongest terms the use of this ingredient as a leavening agent, owing to its perfect volatility which enables the heat of an ordinary oven to entirely dissipate it the form of leavening gas. The first heat of baking completely develops the gas, thereby thoroughly leavening the cake or loaf without leaving the slightest taste or residue and consequently renders it a most valuable adjunct to a perfect baking powder. Other alkalies leave a residue which remains as an unwholesome portion of the food, but in the case of "Cook's Best," no such result can happen. The whole of the powder is completely dissipated and thus we have a leaven of the very highest class at a price that seems absurdly cheap in comparison with its excellence. Why give 60 cents per lb. for American powders when we have in "Cook's Best" one of the most excellent compounds of its class at 25 cents? All things being equal we should patronize home manufacturers and much more is this desirable when the article offered is of unusual excellence.

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

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JOHN HOPE, Esq.,
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LONDON, ONT.

Insurance.

GLASGOW & LONDON
Fire Insurance Co.

CANADIAN BRANCH.

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

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

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

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

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

J. H. ROUTH & Co., *Managers Montreal Branch,*
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INSURANCE ASSOCIATION

(LIMITED.)

LONDON AND LANCASHIRE LIFE.

Confederation Life Association.

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

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

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

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

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

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H. J. JOHNSTON, *Montreal.*

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Major J. MacGREGOR GRANT, *St. John,*

J. K. MACDONALD,
Managing Director

Manager for Nova Scotia,
AUGUSTUS ALLISON, *Halifax.*

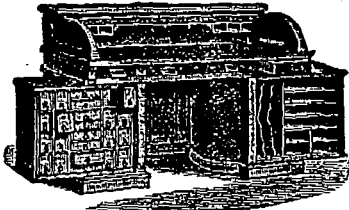
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MANUFACTURERS OF

School, Office, Church and Lodge Furniture.

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



ROTARY OFFICE DESK—No. 51.



THE "MARVEL" SCHOOL DESK.

Patented January 14th, 1886.

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BUCK'S STOVE WORKS, BRANTFORD, ONT.

Eastern Agency, 422 St. Paul Street, Montreal,

J. H. HANSON, Manager.

MANUFACTURERS OF THE
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"GARNET" HOT AIR FURNACE.

These furnaces are adapted to the heating of large or small buildings, and are constructed on scientific principles, ensuring purity of air and the best possible results from combustion of the fuel, absolutely gas tight and superior to all others in perfection of manufacture, economy, durability and heating properties. The Furnace is constructed in three sizes for setting in portable Galvanized Iron Casings, and two sizes for permanent Brick Casings. The fire pots are large and made one inch and a half thick and tapers to the Grate, thus preventing the coal remaining around the grate unburned. The grate is of the same size as bottom of fire pot, thus enabling the ashes to pass away without sticking against sides of fire pot. The clinker door immediately above the grate enables you with the crooked poker to clean off grate without disturbing the fire. These advantages this grate and fire pot possesses, always enable you to have a nice bright fire without dust or waste, besides saving of over 25 per cent. in every ton of coal; this saving of fuel is demonstrated clearly in the construction of the Furnace, as also avoiding the dangerous nuisance of escaping gas. We can supply Hot Water Combinations with any of our Furnaces; can use hot air on first flat and hot water on upper flats, thus adding to the heating capacity of the Furnace from 6,000 to 10,000 feet, and saves fuel.

Prices and discounts furnished to the trade on application.

DUPONT'S CELEBRATED BRUSHES

5 } Cases just Received
Containing

Hair, Tooth and Nail Brushes.

J. PALMER & SON

Sole Agents for Canada.

1743 & 1745 Notre Dame St.,

MONTREAL.

Sample Room up stairs.

CAUTION.

As certain dealers in and manufacturers of **WHITE PAINT** in Canada are making their Packages with our name, **WALKERS, PARKER & CO.**, or Walkers, Parker, Walker & Co., buyers of our Paints will kindly take notice that in future we shall **BRAND** every package.

WALKERS, PARKER & CO.

Newcastle-on-Tyne, England, }
November 15th, 1887.

WATSON & PELTON, Agents,
MONTREAL.

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 **SEEDS, 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 naming 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.

Machinery for Sale

**JOSEPH HALL MACHINE WORKS,
OSHAWA.**

Circular Saw Tables. Wood-Turning Lathes. Morticing Machines. Car Morticing Machine. Wood Benches. Wood Shapers. Large Surface and General Purpose Wood Planing Machines. Graining Machines. Tenoning Machine. Sand Belt Machine. Swing Sawing Machine. Testing Machines for Thrashing Machines. Horizontal Boring Machines. Upright Boring Machines. Facing Machines. Iron Turning Lathes. Iron Column Drilling Machines. Iron Punching Machine. Punching and Shearing Machine. Key Seat Cutting Machines. Cutting and Shearing Machines. 22-Spindle Gang Drilling Machine. Power Shears. Large Iron Shaper, English make, Milling Machine. Schlenker Patent, *Ball Cutting Machine.* No. 6 Northey Steam Pump. Large Heavy Tumbling Barrels. Bradley Cushioned Trip Hammer. Iron Boring Lathes. Foundry 3-Legged Drop, 35 feet high, 1,105-pound drop, 37-inch Gear Wheel. Steel Boiler, 68 x 168 inches. Horizontal Engine, Cylinder 18 x 36. Turrot Head, Brown & Sharpe, Mill Sorew Machine. Leaflet Water Wheels. Portable Engines. Fairbanks' Platform Scales. Steam Pipe and Fittings. Fire Extinguishers. Sand Blast for sharpening or cleaning files, Belling, Shafting. Hangers. Pulleys. Couplings. Wrought Iron Heater for Glue and Wood. Circular Saws. Thrashing Machines. Horse Powers.

Joseph Hall Machine Works, Oshawa

JOHN LIVINGSTONE, Trustee.



NOTICE.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of

THURSDAY, 7th JUNE, 1888.

for the delivery of Indian Supplies during the fiscal year ending 30th June, 1889, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender containing full particulars relative to the Supplies required, dates of delivery, etc., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs on a Canadian Bank, for at least five per cent. of the amount of the tender which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department for the proper performance of the contract.

The lowest or any tender not necessarily accepted. This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs.

Department of Indian Affairs, }
Ottawa, May, 1888. }

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.

Loading Wholesale Trade of Montreal

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bodsteads, 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.

J. W. POTTS & Co.

AUCTIONEERS

COMMISSION MERCHANTS

IMPORTERS & DEALERS IN

Foreign & Domestic Fruit and Produce, 41 & 43 GERMAIN STREET,

Opposite Country Market,

ST. JOHN, N. B.

Representatives—Bank of Montreal, St. John; A. A. Ayer, Montreal.

Illustrated Catalogues printed at the Journal of Commerce Office.

STOCKS AND BONDS.

NAME.	Per Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices May 31.	Cash value per Sh
Brit. North America...	\$248 1/2	\$4,866,666	\$4,866,666	1,101,630	3 1/2	April Oct	141	355 26 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	500,000	3 1/2	June Dec	115 1/2	57 75
Central.....	100	500,000	500,000	.....	.....	June Dec	.....	.....
Commercial, Manitoba.....	.....	500,000	270,000	20,000	3 1/2	2 May 2 No4	.....	.....
Commercial, Windesor.....	.....	806,000	.....	100,000	.....	.....	.....	.....
Dominion.....	50	500,000	280,000	65,000	3 1/2	.....	.....	.....
Du Peuple.....	50	1,500,000	1,500,000	1,150,000	5 & 1/2	1 May 1 Nov	216	168 00
Eastern Townships.....	50	1,200,000	1,200,000	300,000	3	3 Mar 3 Sept	103 1/2	51 75
Exchange, Yarmouth.....	50	1,483,550	1,406,684	425,000	3 1/2	2 Jan 2 July	114	57 00
Federal.....	70	280,000	245,945	30,000	3	1 Feb	83	58 10
Halifax Banking Co.....	100	1,250,000	1,250,000	150,000	3	1 June 1 Dec	60	60 00
Hamilton.....	20	1,000,000	500,000	100,000	3	1 Mch 1 Sept	115	23 00
Hochelaga.....	100	1,000,000	1,000,000	340,000	4	1 June 1 Dec	132	192 00
Imperial.....	100	710,100	710,100	100,000	3	June Dec	90	30 00
Jacques Cartier.....	100	1,500,000	1,500,000	550,000	4	2 June Dec	134	134 00
London.....	25	500,000	500,000	140,000	3	2 June Dec	83	20 75
London.....	100	1,000,000	500,000	.....	.....	2 Jan 2 July	.....	.....
Merchants' Can.....	100	5,799,200	5,799,200	1,700,000	3	2 June 1 Dec	129 1/2	149 50
Merchants, Halifax.....	100	1,000,000	1,000,000	160,000	3	1 Aug 1 Feb	115	129 00
Molsons.....	50	2,000,000	2,000,000	875,000	4	1 April 1 Oct	145	71 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5 & 2/2	1 June 1 Dec	211 1/2	423 00
Nationals.....	50	2,000,000	2,000,000	.....	.....	2 1 May Nov	50	25 00
New Brunswick.....	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia.....	100	1,114,300	1,114,300	400,000	3	1 Feb	141	141 00
Ontario.....	100	1,500,000	1,500,000	525,000	7 1/2	1 June 1 Dec	118	118 00
Ottawa.....	100	1,000,000	1,000,000	310,000	3	1 June 1 Dec	126	126 00
People's of Halifax.....	20	600,000	600,000	45,000	2 1/2	Feb Aug	97 1/2	97 50
People's of N. B.....	50	150,000	150,000	50,000	.....	.....	.....	.....
Quebec.....	100	2,500,000	2,500,000	325,000	3 1/2	June Dec	115	115 00
St. Stephen's.....	100	200,000	200,000	25,000	2 1/2	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	340,000	7	Jan July	126	63 00
Toronto.....	100	2,000,000	2,000,000	1,250,000	3	2 June 1 Dec	200	200 00
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2	.....	99	99 00
Union of L. C.....	60	1,200,000	1,200,000	.....	.....	2 Jan 2 July	91 1/2	55 00
Ville Marie.....	100	500,000	478,430	20,000	3	2 June 1 Dec	99 1/2	96 25
Western Bank of Can.....	100	500,000	330,000	50,000	3 1/2	1 April and Oct	110	110 00
Yarmouth.....	75	300,000	300,000	30,000	3	1 Feb 1 Aug	104 1/2	78 37 1/2
Agri. Sav. and Loan Co.....	50	630,200	616,374	80,000	3	1 Jan 1 July	118	59 25
Brit. Can. Loan & Inv. Co.....	100	1,620,000	322,412	47,000	5	1 Jan 1 July	90	90 00
Brit. Mortg. Loan Co.....	100	450,000	288,971	44,000	3	2 July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	95,000	3 1/2	2 Jan 2 July	102	25 50
Canada Cotton Co.....	100	750,000	750,000	.....	.....	May Aug	50	30 00
Canada Landed Credit Co.....	50	1,500,000	663,990	150,000	4	2 Jan 2 July	125	62 60
Can. Perm. Loan and Sav.....	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan 1 July	203	101 50
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 1/2	45 45
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	.....	15 Jan and Qtr	84	42 00
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	40	40 00
Farmers' Loan and Sav. Co.....	50	1,057,250	811,430	107,125	5	May Nov	117	58 50
First National Bank.....	100	2,700,000	1,200,000	570,000	5 1/2	1 June 1 Dec	166 1/2	168 50
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	200,000	3 1/2	2 Jan 2 July	119 1/2	119 50
Home Sav. and Loan Co.....	100	1,500,000	150,000	68,000	3 1/2	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	.....	24 July	.....	.....
Huron & Erie Loan Soc.....	50	1,500,000	1,100,000	417,000	4 1/2	1 Jan 1 July	158	79 00
Huron & Lambert Loan Co.....	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co.....	100	629,850	625,000	100,300	3 1/2	8 Jan 8 July	113 1/2	113 50
Landed Banking and Loan.....	100	700,000	519,282	60,000	3	2 Jan 2 July	.....	.....
Land & Can. Loan and Ag.....	50	5,000,000	700,000	360,000	5	15 Mch 15 Sept	144	72 00
London Loan Co.....	50	679,700	670,000	53,000	3 1/2	31 Dec 30 June	118	59 00
London and Ont. Inv. Co.....	100	2,452,700	490,540	105,000	3 1/2	2 Jan 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	.....	.....	2 Jan and Qtr	89	35 00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	.....	6 15 April 15 Oct	205 1/2	81 50
Montreal City Pass. Ry. Co.....	50	600,000	600,000	.....	.....	4 6 May 6 Nov	210	105 00
Montreal Cotton Co.....	100	800,000	803,000	.....	.....	2 qly	90	90 00
Montreal Building Assoc.....	50	300,000	300,000	.....	.....	0 1 March—qly	27	13 50
Montreal Loan and Mortg.....	50	1,000,000	600,000	.....	.....	3 15 Mch 15 Sept	113	56 50
National Investment Co.....	100	1,700,000	418,000	22,500	3	31 Dec 30 June	.....	.....
N. S. Sugar Refinery.....	500	350,000	50,000	.....	.....	2 2 Jan 2 July	125	625 00
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	1 Jan 1 Dec	120	60 00
People's Loan and Deb. Co.....	50	600,000	564,580	92,000	3 1/2	1 Jan 1 July	111	55 50
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	.....	3 Jan July	35	17 50
Richfield and Ont. Nav. Co.....	100	1,019,000	1,350,000	.....	.....	3 9 Feb 15 Sept	57 1/2	51 35
Royal Loan and Sav. Co.....	50	500,000	470,000	57,000	4	Jan July	19 1/2	65 00
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	.....	6 March	75	75 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	.....	3 1 Feb and Qtr	.....	.....
Toronto City Gas Co.....	50	800,000	800,000	.....	.....	2 1 Feb and Qtr	184	92 00
Union Loan and Sav. Co.....	50	1,000,000	627,000	200,000	4	1 Jan 1 July	132	66 00
Western Can. Loan & Sav.....	50	2,500,000	1,300,000	650,000	5	Jan July	189	94 50

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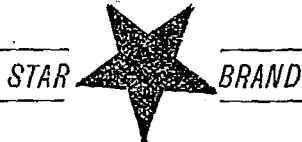
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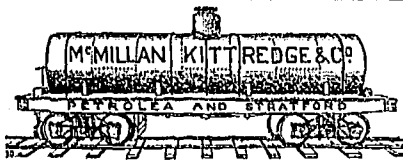
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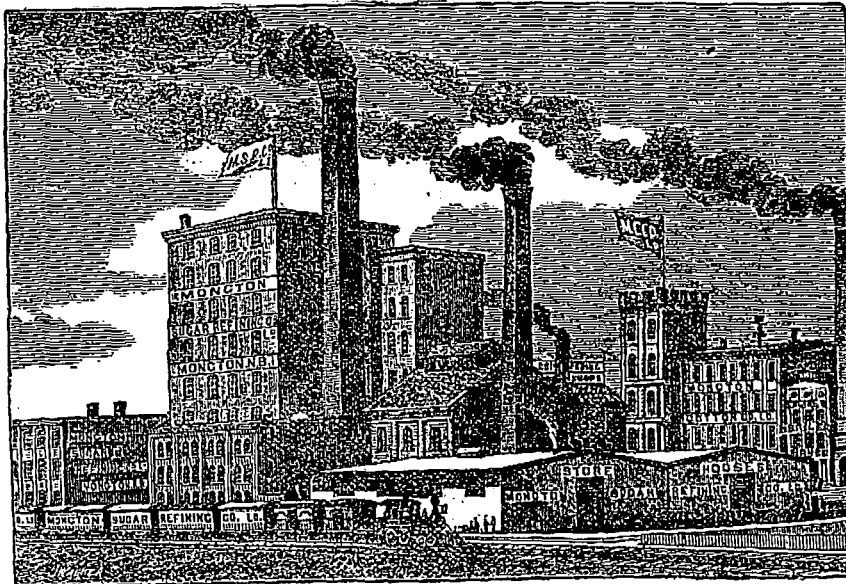
SECURITIES.

Montreal
May 12.

Can. Gov. 4 p. c. Intercol. Ry. 1903-8	113
do. Rupert's Land 1904	114
do. Bonds 1910	115
do. Bonds 1913	116
British Columbia, 1894	117
1907	118
Canada, 4 p. c. loan, 1910-35	119
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Dabs. 1903-34	121
Dom. Ry. Loan 1903, 5 p. c.	122
1904-5-6-8, 4 p. c.	123
1904-5-6-8, Insc. stk. 4 p. c.	124

Shs	Railway & other Stocks.	May 12.
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	Quebec Province, 1904 5 p. c.	113
	Do do 1906 5 p. c.	113
	Do do 1919 4 1/2 p. c.	107
	Do do 1912	116
100	Atlantic & Nth Western 5 p. c. Guar.	107
10	1st M. Bds	121
100	Buffalo and Lake Huron	130
100	Do 5 1/2 p. c. 1st Mort.	130
300	Do 2nd. Mort.	130
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	106
	Canadian Pacific \$100	61
	Chi. & G. T. R. 6 p. c. 1st M. Corp 190	....
100	Grand Trunk, Georg Bay, &c.	....
	1st M.	105
100	Grand Trunk of Canada ord stock	101
100	2nd. equin. mtg. bds	131
100	1st. pref. stock	60
100	2nd. pref. stock	41
100	3rd. pref. stock	118
100	5 p. c. perp. deb. stock	93
100	4 p. c. perp. deb. stock	116
100	Great Western shares	104
100	6 p. c. bds, 1890	111
100	Hamilton and N. W.	106
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so	106
100	Montreal and Champlain 5 p. c. 1st mtg. bds	102
100	Montreal & Sorel, 6 p. c. 1st mtg. at \$87 scr.	10
00	N. of Canada 5 p. c. 1st Pref Bonds	107
	Do 6 p. c. 2nd. do	63
	3rd pref. bonds A	104
	3rd pref. bonds B	104
00	Northern Extension, 6 p. c. guar.	103
00	Do do 6 p. c. Imp.	91
00	Quebec Central 5 p. c. 1st mtg. bds	124
	T. G. & B. 6 p. c. bonds 1st Mort	88
100	Well, Gray & Bruce, 7 p. c. Bds	....
	1st Mort.	102
00	St. Law. and Ott. 6 p. c. Bds	88

Telegraphs.		
00	Anglo-American stock	88
	preferred	64
	deferred	12
30	Direct U. S. Cable Co. shares	8
Banks.		
100	Bank of British Columbia	83
	new issue at 2 prim.	32
100	Bank of British North America	73
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893	102
100	City of Montreal atg 1874	105
100	City of Ottawa, 6 p. c. atg. redeem 1883	105
	1894	105
	1895	111
100	City of Quebec, 6 p. c. con. 1893	107
	6 p. c. redeem 1905	108
	6 p. c. redeem 1905	118
	1878, redeem 1908	122
100	City of Toronto, 6 p. c. atg. 1867	109
	Water-Works deb. 1905	113
	6 p. c. atg. con. deb. 1898	111
	5 p. c. gen. con. deb. 1919	114
	4 p. c. atg. bonds, 1924	104
100	City of Winnipeg, deb., 1914	109
	deb. scrip. 1907	108
Miscellaneous Companies.		
100	Canada Company	7
100	Canada North-West land Co.	2
100	Trust & Loan Co. of Canada	4
	do do new issue	2
100	Hudson Bay	201
100	Land Corporation of Canada	3



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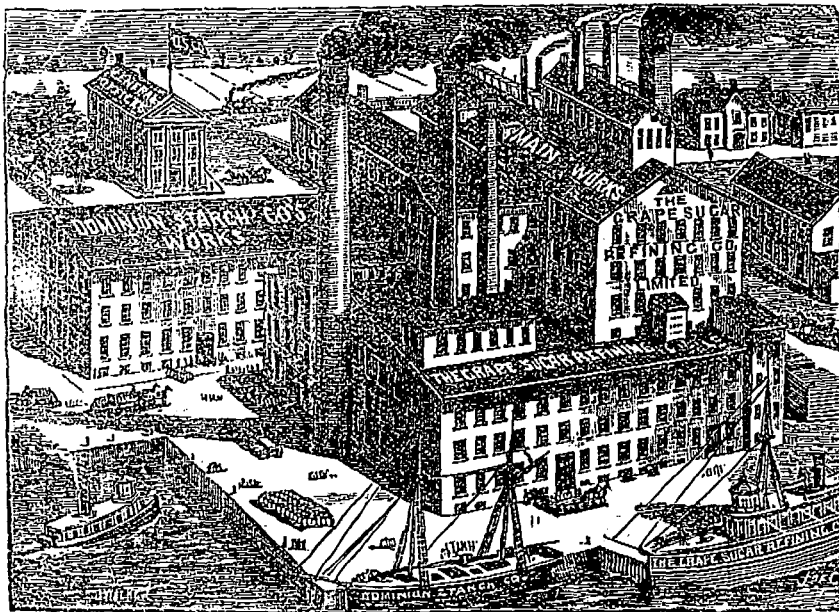
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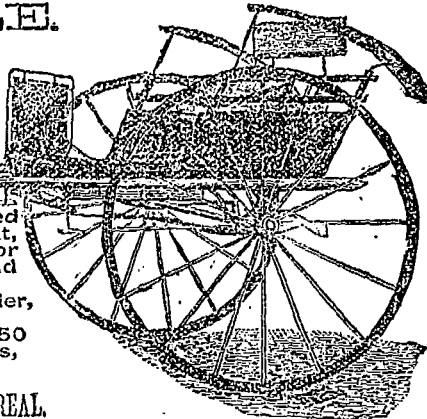
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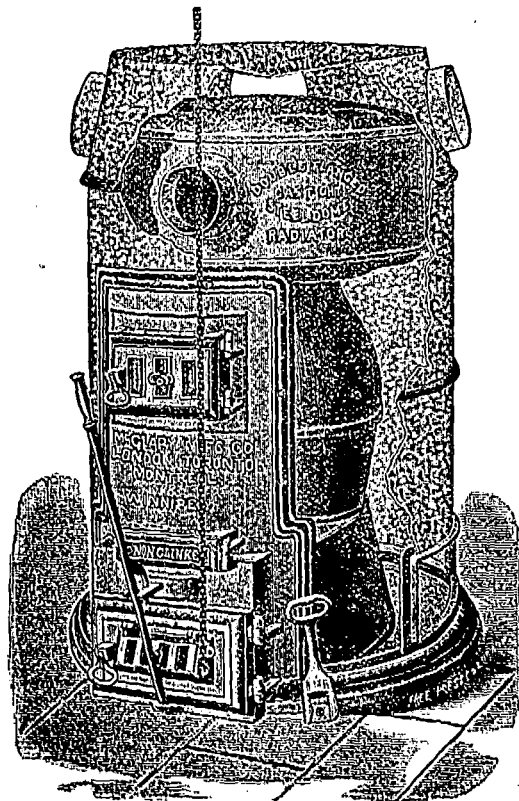
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INTEREST for the same period on the **COMMON STOCK** of the Company at the rate of 6 per cent. per annum will be paid on and after that date at the office of Messrs. Morton Rose & Co., London, England, at the option of the Holder, to Shareholders on the Register on the 9th prox.

Warrants for these payments will be remitted to the Registered Holders.

THE DEBENTURE STOCK Transfer Books will close in London on the 27th instant and in Montreal on the 9th prox., and the **COMMON STOCK** Transfer Book will close in Montreal on the 9th prox.

The Books at both places will be re-opened on the 2nd June next.

By order of the Board,

CHAS. DRINKWATER,
Secretary.

Montreal, April 21st, 1888.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office, &c., Aylmer, Que.," will be received at this office until Monday, 11th May, 1888, for the several works required in the erection of Post Office at Aylmer, Que.

Specifications and drawings can be seen at the Department of Public Works, Ottawa, and at Ritchie's Hotel, Aylmer, on and after Tuesday, 24th April, and tenders will not be considered unless made on the form supplied and signed with actual signatures of tenderors.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to five per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party declines the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order,

A. GOBELL,
Secretary.

Department of Public Works, }
Ottawa, 20th April, 1888. }

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

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Stock Enterprises.

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MONTREAL.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 31, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Boots and Shoes.													
<i>Mens.</i>													
<i>Boys.</i>													
<i>Youths.</i>													
Brogans.....		\$0 75	\$1 00	\$0 75	\$0 90	Roast chicken, 1-lb tins.		\$ c.	\$ c.	Morphia.....		\$ c.	\$ c.
Cobourgs.....		1 00	1 25	0 90	1 00	Roast turkey, 1-lb tins..		0 00	2 30	Opium.....		2 10	5 25
Split Balmorals.....		1 00	1 35	0 90	1 15	Corn Brooms.		No. 1 do 3 strings.....		Oxalic Acid.....		0 11	0 13
Kip.....		1 25	1 50	1 00	1 25	No. 2 do 2 strings.....		No. 3 do 2 strings.....		Phosphorus.....		0 75	0 80
Buff.....		1 35	2 00	1 20	1 60	No. 4 do 2 strings.....		No. 1 do 3 strings.....		Potash Bichromate.....		0 10	0 11
Calf.....		2 00	4 00	0 00	0 00	No. 0 Hurl 4 strings.....		No. 0 do 3 strings.....		Potass Iodide.....		3 90	4 00
Buff Congress.....		1 50	1 75	1 20	1 50	No. 1 do 3 strings.....		No. 2 do 3 strings.....		Quinine.....		0 70	0 80
Calf.....		2 00	3 50	0 00	0 00	No. 2 do 3 strings.....		No. 3 do 3 strings.....		Soda Ash.....		1 30	1 50
Split boots.....		1 25	2 00	1 00	1 25	No. 3 do 3 strings, bass		O. K. 2 strings basswood		Soda Bicarb.....		2 00	2 25
Kip.....		1 85	3 00	1 40	1 80	wood handle.....		handle.....		Sal Soda.....		0 90	1 00
Calf.....		2 50	4 00	0 00	0 00	Dairy Produce.		Creamery [new].....		Concentrated.....		1 75	2 00
Felt boots half fox		1 90	2 50	0 00	1 75	Roast chicken, 1-lb tins.		Townships, do.....		Strychnine.....		1 20	1 30
" full		2 00	2 50	0 00	1 85	Roast turkey, 1-lb tins..		Brookville, do.....		Tartaric Acid.....		0 67	0 60
" Sox.....		0 75	1 00	0 00	0 00	Corn Brooms.		Morrisburg, do.....		Tin Crystals.....		0 32	0 36
Pegged.....		Women's		Misses.		Childs.		Western.....		Tom's Extracts:			
Split Batts.....		0 75	0 90	0 65	0 85	0 50	0 60	Cheese.....		Triple Extracts, sq. bot.		21 00	0 00
Split Balmorals.....		0 85	1 00	0 75	0 90	0 55	0 65	Acid Carbolio Cryst Medi		per gross.....		12 00	0 00
Kip.....		1 00	1 20	0 85	1 00	0 60	0 70	Alcos, Cape.....		Anchor Brand, per gross.		0 70	0 75
Buff.....		1 00	1 25	0 80	1 00	0 60	0 75	Alum.....		Sulphur flour.....		2 25	2 50
Pebbled.....		1 00	1 25	0 90	1 00	0 60	0 75	Borax, xtl's.....		Dyestuffs.			
Buff Bals brass nailed.....		1 00	1 25	0 90	1 00	0 70	0 80	Bleaching Powder.....		Arochil, con.....		0 27	0 30
								Blue Vitriol.....		Cutch.....		0 08	0 10
Machine Sewed.		Women's		Misses.		Childs.		Brom. Potass.....		Ex. Logwood.....		0 10	0 11
Peppled Button.....		0 90	1 30	0 80	1 00	0 60	0 80	Cannphor, Eng. Ref.....		Chips.....		1 90	2 25
Glazed Buff Button.....		0 90	1 30	0 80	1 00	0 60	0 80	Castor Oil.....		Indigo (Bengal).....		1 50	1 75
Pebbled Button.....		1 00	1 50	0 80	1 10	0 65	0 90	Caustic Soda 60 p.c.....		Madras.....		0 70	1 00
Glazed.....		1 00	1 50	0 80	1 10	0 65	0 90	Citric Acid.....		Gambier.....		0 06	0 08
Goat.....		1 60	2 00	1 25	1 50	1 00	1 25	Coppers, per 100 lbs.....		Madder.....		0 12	0 13
Polish Calf.....		1 60	2 00	1 30	1 75	1 00	1 25	Crown Tartar.....		Sumac.....		65	00 70 00
French Kid.....		2 00	3 50	2 00	2 50	1 50	1 75	Epsom Salts.....		Fish.			
								Glycerine.....		Labrador Herrings, No. 1.		4 37	4 62
								Gum Arabic per lb.....		French Shore, No. 1.....		0 00	0 00
								Trag.....		Sea Trout.....		10 50	11 00
										Cape Breton Herrings, No. 1.		5 00	5 00
										halves.....		2 50	2 60
										Mackerel, No 1.....		0 00	0 00
										Green Cod, Large.....		0 00	0 00
										" " No. 1.....		0 00	6 00
										Draft ".....		7 00	7 25
										Dry ".....		0 00	4 50
										Salmon No. 1 brls.....		14 00	14 50
										" " ".....		13 50	14 00
										" " ".....		23 00	13 50
										Salmon, No. 1 (horses).....		11 00	22 50
										" " ".....		00 00	20 00
										" " ".....		00 00	18 00
										" Brit. Col brls.....		13 00	14 00
										Boneless Fish.....		0 04	0 05
										Cod.....		0 05	0 07

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

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BISCUIT AND CONFECTIONERS' MACHINERY,
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WHOLESALE DEALERS IN

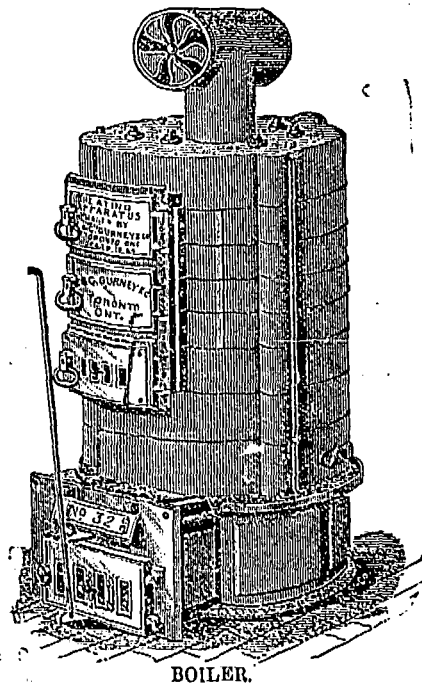
EGGS and POULTRY

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 31, 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.
Flour.							
Patent, winter.....	4 93 5 00	Muskat, Winter.....	0 00 0 12	Plantation Ceylon.....	0 24 0 26	Gelatine, 1 lb. can....	1 00 0 00
Patent, spring.....	4 90 5 00	" Fall.....	0 00 0 15	Chicory..... lb	0 11 0 13	" 1 qt. pk.....	1 90 0 00
Straight roller.....	4 50 4 60	" Spring.....	0 00 0 20	Sugars, (casks & brls....		" 2 qt. gs.....	1 80 0 00
Extra.....	4 15 4 25	Otter per skin.....	8 00 10 00	Yellow Refined.....	0 05 1 06	Gelatine, 4's.....	1 05 1 10
Superfine.....	3 50 4 00	Raccoon per skin.....	0 40 0 75	Paris Lump.....	0 07 1 07	6's.....	1 60 1 65
Strong Bakers.....	4 50 4 60	Skunk..... 25	0 40 0 60	Granulated.....	0 07 1 07	Vermicelli, Canadian....	0 06 1 07
Ontario Bags--							
Extra.....	2 00 2 05	Crain.		Syrup, per lb.....		Italian.....	0 13 0 00
Superfine.....	0 00 0 00	Canada Red Winter Wheat	0 96 0 97	Molasses (Barbados) im'g	0 84 0 36	Peel—A. Iron.....	0 23 0 29
City Strong Bakers (140		" White Winter.....	0 96 0 97	Porto Rico.....	0 33 0 37	Orange.....	0 16 1 18
lb. sks.] per 195 lbs....	4 70 0 00	" Spring.....	0 60 0 60	Antigua.....	0 31 0 32	Lemon.....	0 15 1 17
Oatmeal, standard brls....	0 00 5 45	Hard Manitoba, No. 1.....	1 00 1 02	Trinidad.....	0 00 0 28	Starch:	
Oatmeal, granulated, brls	0 00 5 70	do No. 2.....	0 98 0 00	Grape Sugar Ref. Co.		White.....	0 04 0 00
Rolled Meal.....	0 00 6 00	Northorn, No. 1.....	0 96 0 97	Empress Drips Syrup	0 04 0 04	Crystal Gloss.....	0 06 1 00
Oats.....	0 00 6 25	do No. 2.....	0 00 0 00	Dom. Crystal A. Glucose.	0 04 0 00	Snow Flake.....	0 06 1 00
Fuel.							
Prices to householders.							
Coal.							
Stove.....	5 75 0 00	Oats.....	0 46 0 48	Do. Crystal B.....	0 05 1 00	Dom. Rep. Corn.....	0 07 1 06
Obestnut.....	5 75 0 00	Barley.....	7 55 0 60	Dextrine.....	0 05 1 00	Corn Starch.....	0 06 1 00
Egg.....	5 50 0 00	Pens, per 66 lbs.....	89 0 99	Fruit: Loose Muscatel.	2 30 0 00	Pure White.....	0 06 0 00
Scotch Steam (ex ship)....	4 50 0 03	Rye.....	0 00 0 00	Layers, Malaga.....	0 00 2 10	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Cape Broton.....	3 50 0 00	Corn, in bond.....	0 00 0 00	London.....	3 05 3 20	Cote D'or.....	0 55 0 00
Pictou.....	4 00 0 00	duty paid.....	0 72 0 75	Sultanas..... per lb.	0 00 1 10	Crystal Pickling.....	0 23 0 00
Lower Pts screen (retail)	5 25 0 00	Groceries.		Seedless.....	0 00 0 00	Orange.....	0 28 0 00
Scotch do.....	6 00 0 00	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Valentia.....	0 05 0 06	W. W. XXX.....	0 30 0 00
Corrusad.							
Maple, 5ft 2in.....	7 00 0 00	Japan, com. to med. lb.....	0 22 0 26	Elomo.....	0 00 0 05	W. W. XX.....	0 25 0 00
Bloch.....	6 50 0 00	" good med. to fine.....	0 35 0 45	Currants.....	0 06 1 07	W. W. X.....	0 20 0 00
Bloch.....	6 00 0 00	" finest to choicest.....	0 35 0 45	Prunes (French).....	0 64 0 67	Pure Malt.....	0 45 0 00
Tamarac.....	5 50 0 00	Nagasaki.....	0 15 0 18	Figs, Eleme.....	0 12 0 14	Cider X.....	0 20 0 00
Maple, 4ft [Ontario]....	7 50 0 00	Y. Hyson, com. to gd.....	0 15 0 22	Sh. Almonds, bxs.....	0 22 0 25	XXX.....	0 20 0 00
Mixed wood.....	5 50 0 00	fine to finest, lb.....	0 40 0 60	S. S. Tarragona.....	0 15 0 15	Soap: Best Laundry.....	0 06 0 05
Raw Furs.							
Beaver, per lb.....	0 00 3 50	Gupnd. com to med.....	0 15 0 34	Almonds, paper shell.....	0 18 0 20	Common.....	0 02 1 05
Beaver per skin.....	8 00 13 00	good to fine.....	0 24 0 46	Walnuts.....	0 11 0 12	Parlor.....	1 75 1 90
Beaver, Cub, per skin....	3 00 5 00	finest.....	0 25 0 45	Filberts.....	0 15 0 15	Hardware.	
Fisher.....	4 00 5 00	Imperial med. to gd.....	0 25 0 33	Brazils, new.....	0 08 0 09	Antimony.....	0 13 0 15
Fox, Rod, per skin.....	1 00 1 25	fine to finest.....	0 37 0 59	Spices: Cassia..... mats	0 06 1 07	Zn: Block, L & T per lb..	0 25 0 37
Fox, Cross.....	2 00 5 00	Twankay, com. to gd.....	0 12 0 18	Mace..... chests	0 90 1 00	Straits.....	0 25 0 30
Lynx, per skin.....	1 75 2 25	Oolong.....	0 15 0 15	Gloves.....	0 28 0 36	Strip.....	0 30 0 00
Marlon per skin.....	0 75 0 00	Congou, common.....	0 15 0 18	Nutmegs.....	0 50 0 80	Copper: Ingot.....	0 18 0 20
Mink per skin.....	0 00 0 50	med. to good.....	0 19 0 25	Jamaica Ginger, Bl.....	0 13 0 20	Sheet.....	0 22 0 25
Coffees.							
		fine to good.....	0 35 0 55	Unbl.....	0 12 0 14	Cut Nails, Net Cash:	
		fine to finest.....	0 35 0 60	African.....	0 09 0 10	Hot Cut Am. or Can. Pat'n	
		Souchong, common.....	0 00 0 60	Pimento.....	0 05 0 06	3in and above.....	2 90 0 00
		med. to good.....	0 25 0 32	Popper, Black.....	0 18 0 18	2 1/2 ins.....	3 15 0 00
		fine to choico.....	0 35 0 60	White.....	0 30 0 33	2 ins.....	3 40 0 00
		Coffee, Mocha (green)....		Mustard, 4 lb. per jar....	0 72 0 75	& 1 1/2 ins. Am.....	3 65 0 00
		Add 6c for roasting and		1 lb.....	0 23 0 25	1 1/2 ins.....	4 40 0 00
		grinding.....	0 25 0 29	Rice, Mount Royal.....	3 50 3 75	1 1/4 & 1 1/2 Cold Cut, Can..	8 40 0 00
		Java.....	0 22 0 26	Patna..... p. 100 lb.	4 60 5 00	1 1/2 ins.....	8 70 0 00
		Maracaibo.....	0 19 1 22	Japan Crystal.....	0 00 4 50		
		Jamaica.....	0 18 0 21	Sago..... p. lb.	0 04 0 05		
		Rio.....	0 17 0 19	Tapioca, Pearl.....	0 07 0 07		
				Flako.....	0 07 0 07		

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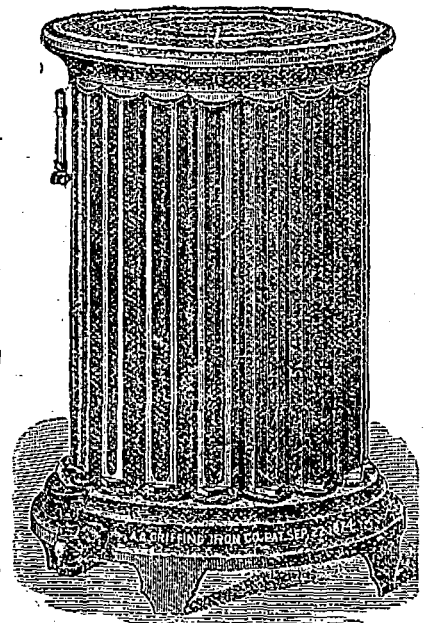
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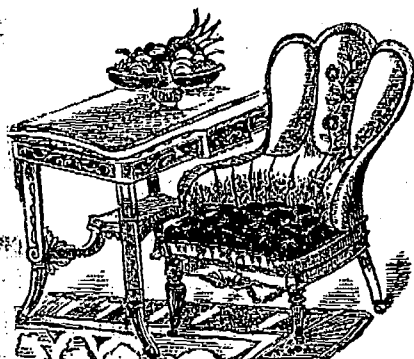
MONTREAL.

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	\$ c. \$ o		\$ c. \$ o		\$ c. \$ o		\$ c. \$ o	
Hardware—Continued.				Hides and Skins.				
Casing Box, Shook:		Summerlee.....	19 50 0 00	Montreal Green Hides		Russetta, Light.....	\$ c. \$ o	
1 1/2 in. per 100 lb. keg	4 90 0 00	Gartsherrie.....	18 50 0 00	No. 1 per 100 lbs	0 00 6 50	" Heavy.....	0 30 0 35	
1 in. to 1 1/2	4 15 0 00	Carnbro.....	18 00 0 00	" No. 2.....	0 00 5 50	" No. 2.....	0 20 0 25	
2 in. to 2 1/2	3 90 0 00	Clyde.....	00 00 0 00	" No. 3.....	0 00 4 50	" Saddlers.....	7 50 9 00	
2 1/2 in. to 3	3 65 0 00	Govan.....	18 00 0 00	Tanners pay 50c more for		Int. Fr. Calf.....	0 65 0 00	
3 in. to 4 1/2	3 40 0 00	Eglinton.....	18 00 0 00	sorted, cured and inspected		English Oak.....	0 40 0 45	
Cut Spikes: all sizes.....	3 15 0 00	Hematite.....	22 00 24 00	Hamilton, No. 1 insp	0 00 6 50	Meats, Eggs, &c.		
Finishing Nails:		Bar Iron,—per 100 lbs		No. 2.....	0 00 5 50	Canada Pork, short out..	19 00 20 00	
1 in. to 1 1/2 per 100 lb. keg.	5 50 4 80	Ord. Crown.....	2 00 0 00	Toronto No. 1.....	6 50 6 75	Western moss.....	17 00 17 50	
1 1/2 in. to 1 3/4	4 55 4 30	Best Refined.....	2 25 0 00	" No. 2.....	6 00 6 25	Hams, short out.....	18 50 0 00	
2 in. and up.....	3 80 0 00	Siemens.....	2 00 0 00	Chicago Buff.....	7 00 7 25	Lard, City Cured.....	0 11 0 12 1/2	
Tobacco Box Nails:		Swedes.....	4 50 0 00	" Steers.....	8 00 8 50	Bacon, per lb.....	0 10 0 11	
1 1/2 in. & 1 3/4 per 100 lb. keg.	4 95 4 00	Sheet Iron to No. 20.....	2 40 0 00	" Calfskins.....	0 09 0 10	Eggs, fresh in cases.....	0 14 0 00	
1 1/2 in. to 2	3 35 3 65	Boiler Plates.....	2 50 2 75	" Bulls.....	6 00 6 50	" in baskets.....	0 00 0 20	
2 in. to 3	3 55 3 15	Boiler.....	0 00 0 00	Dry No'r West.....	0 10 0 11	Tallow, Rendered.....	0 04 0 05 1/2	
3 in. and up.....	3 40 0 00	Hoops and Bands.....	2 20 0 00	Sheepskins.....	1 00 1 25	" Rough.....	0 00 0 02 1/2	
Clinch and Heavy Clinch:		Canada Plates:		Lambskins.....	0 15 0 20	Potatoes, per bag.....	3 80 0 90	
3 ins. and up.....	4 70 0 00	Good Brands.....	2 50 2 60	Calfskins unispected.....	0 05 0 00	Honey, in comb.....	0 14 0 15	
Flat and Sharp Pres'd Nails		Iron Wire: 0 to 7 p 100 lbs	2 25 0 00	Horse Hides western, each	2 00 2 50	" in tins.....	0 10 0 11	
1 and 1 1/2 in. per 100 lbs	9 35 7 35	Wro't Iron pipe, 1/2 to 2 in	0 06 0 43	Leather (at 6 months)				
1 1/2 " 1 1/2	6 35 0 00	6 1/2 to 6 5/8 p dis	0 11 0 12	No. 1 B. A. Sole.....	0 23 0 25	Cod Oil, Newfoundland.....	0 22 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 1/2	
2 1/2 " 2 1/2	5 70 0 00	" Springs, 100 lb.....	3 00 3 25	No. 1, ordinary Sole.....	0 21 0 22	" Gaspe.....	0 52 0 33	
3 in. and up.....	5 35 0 00	" Tire lb.....	2 50 3 00	Buffalo Sole, No. 1.....	0 17 0 19	S. R. Pale Seal.....	0 42 0 43	
25 per cent discount		" Sleigh Shoe, lb.....	3 00	" No. 2.....	0 16 0 18	Cod Liver Oil, new.....	0 75 0 80	
Not 30 days, or 4 mos. note		Tin Plate:		China " No. 1.....	0 10 0 11	" old.....	0 60 0 65	
with int. These terms apply		10 Coke.....	3 75 4 00	" No. 2.....	0 10 0 11	[Distributing Prices]		
to the above nails.....		10 Charcoal.....	4 00 4 50	Zanzibar, No. 1.....	0 16 0 18	Cod Oil, Newfoundland.....	0 40 0 42 1/2	
Horse Nails: P & F Bright	0 00 0 00	" Trade.....	Usual	" No. 2.....	0 17 0 18	Do Halifax.....	0 35 0 36	
" " No. 7.....	0 24 0 00	" Extras.....	Extras.	Slaughter, No. 1.....	0 15 0 16	Do Gaspe.....	0 36 0 38	
" " No. 8.....	0 23 0 00	Russ. Sheet Iron.....	0 10 0 11	Harness.....	0 25 0 32	S. R. Pale Seal.....	0 47 0 60	
" " No. 9.....	0 22 0 00	Anchors, per lb.....	4 75 5 50	Upper Heavy.....	0 30 0 35	Cod Liver Oil.....	0 80 0 90	
M Brand 40 @ 5 per ct. dis		Lion & Crown, Tin'd Sht's	0 06 0 07	Light.....	0 34 0 39	Lard Oil, Extra.....	0 65 0 75	
Wrought or Ship Spikes:				Grained Upper.....	0 30 0 35	" No. 1.....	0 55 0 65	
7 1/2 in. and 1 in.....	3 90 0 00	Scotch Grain.....	3 75 4 00	Kip Skins, French.....	0 38 0 40	Linseed Raw.....	0 55 0 57	
3-8 in.....	4 25 0 00	English.....	4 50 0 00	Canada Kip.....	0 75 0 85	Boiled.....	0 58 0 60	
5-16 in.....	4 50 0 00	Hemlock Calf.....	4 75 0 00	French Calf.....	0 68 0 75	Olive, Pure.....	1 00 1 10	
1/2 in.....	4 75 0 00	Splits, Light & Medium.....	5 00 0 00	Splits, Heavy.....	0 35 0 45	" Machinery.....	0 95 1 00	
(Dis. 15 to 20 per cent.)		Spits, Heavy.....	5 00 0 00	Small.....	0 50 0 60	" Extra, qt., p. gaso.....	3 00 3 25	
Horse Shoes.....	3 25 3 50	Leather Board, Canada.....	0 05 0 00	Enameled Cow, per ft.....	0 15 0 16	" pts. do.....	2 40 2 60	
Terms, 4 months, or 5 po		Enameled Cow, per ft.....	0 05 0 00	Pebble Grain.....	0 10 0 14	" Lucca, Flasks.....	6 50 0 00	
or 30 days.....	0 00 0 00	Brush (Cow) Kid.....	0 00 2 25	B. Calf.....	0 10 0 14	Spirits Turpentine, bris.....	0 57 0 60	
Axes ss. & ds.—25 to 30 dis.	11 00 13 00	Buf.....	0 12 0 13	Brush (Cow) Kid.....	0 10 0 14	Coal Oil:		
Galvanized Iron:				Car Lots Store, (2 p.c. off)				
Morewoods Lion, No. 23.....	0 06 0 07	Broken lots.....				0 00 0 13 1/2		
D. McC. & Co.....	0 06 0 07	Am. in car lots.....				0 00 0 21 1/2		
Pig Iron: Siemens No. 1.....				" 5 to 10 bbls.....				0 22 0 23
Coltless.....	18 50 19 00	" single bbls.....				0 00 0 22 1/2		
Coltless.....	19 50 0 00	Benzine.....				0 12 0 13		
Calder.....	19 00 19 50							
Langlois.....	19 50 0 00							

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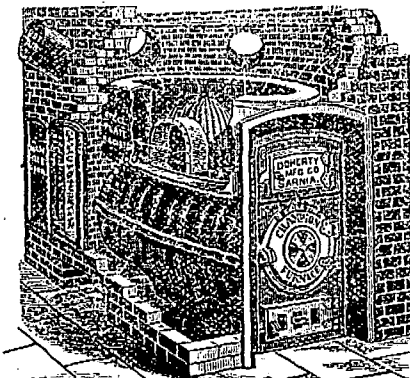
*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 **Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, not cash within 30 days; or four months Note adding interest from the date of delivery at seven 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.



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DOHERTY M'F'G CO.,
 SARNIA, ONT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 31, 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	50R. 100R.	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 62	Clare Claret of gd. brands	7 50 18 00
" " 41 " 50	0 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	Basswood	18 00 20 00				
	0. 3 75	Walnut, per M	60 00 100 00	Wines, Liquors, etc.		Burgundy	
Paints, &c.		Butternut, per M	35 00 40 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 10 00	Domestic	1 60 1 65	Sparkling	16 00 17 50
" No. 1	0 00 5 50	Cedar, flat, lineal foot	00 04 00 06				
" No. 2	0 00 5 00	Cherry, per M	80 00 100 00	Porter: Dublin	2 40 2 45	Can. Spirits, Imp. gallon	Paid Bond.
" No. 3	0 00 4 50	Soft, do	15 00 17 00	Domestic	1 00 1 15	Alcohol	3 15 3 99
White Lead, dry	5 25 5 50	Elm, Rock	25 00 30 00			Pure Spirits	3 16 1 00
Red Lead	4 75 4 60	Hemlock, M	9 00 10 00			" "	2 95 0 95
Venetian Red, Eng'h	1 50 1 75	Maple, hard, M	25 00 25 00			" "	1 60 0 60
Yel. Ochre, French	1 25 3 00	Oak, M	16 00 25 00			Family Proof	1 70 0 55
Whiting, London, Washed	0 50 0 60	Pine, clear, M	35 00 40 00			Old Bourbon	1 60 0 55
Paris	1 15 1 25	2nd. quality, do	25 00 30 00			Rye	1 59 0 55
Portland Cement, bri.	2 75 3 00	Shipping Culls	14 00 16 00			" Toddy	1 59 0 52
Roman	1 15 1 25	Mill do	8 00 10 00			" Malt	1 59 0 55
Domestic Broken Sheet	0 12 0 14	Lath, M	1 50 1 60			Old Rye, 4 years old	1 81 0 75
French, T.F. Casks	0 13 0 13	Spruce, 1 to 2 in., M	10 00 13 00			" "	1 91 0 85
" Bris	0 13 0 13	Shingles, 1st qual.	2 00 3 00			" "	2 01 0 95
American White, Brils	0 18 0 22	2nd "	2 50 0 00			20 to 100 cases, net cash	
		Tobacco (In Bond.)				100 to 200 " 2 1/2 p off.	
Salt.		Black, Chewing, in boxes	0 17 0 23	Irish Whiskey:—Roe's or	9 00 9 50	200 cases and over 5 p off	
Liverpool per bag Eloy's	0 33 0 40	in caddies	0 16 0 19	Scotch	6 00 8 00		
Twelves	0 00 0 00	Mahoganies, Smoking	0 22 0 28	Jamaica Rum, 16 O.P., per	4 00 4 50	Wool.	
Canadian, in small bags	2 35 3 25	Do Chewing	0 23 0 24	imp. gal	3 50 4 00	Fleece	0 21 0 23
Half bags	0 00 0 60	Bright Smoking	0 27 0 31	Demarara Rum, 16 O. P	3 50 4 00	Pulled, unsorted	0 22 0 24
Quarters	0 32 0 34	Fancy Bright Smoking	0 34 0 39	Holland Gin:..... imp gal	2 50 2 60	" Extra Super	0 26 0 27
Factory-filled per bag	1 10 1 12	Solace, Common	0 16 0 22	" Green cases	4 55 4 65	" B Super	0 22 0 23
Rice's pure dairy, per bag	0 00 2 00	Solace Fair to good	0 25 0 30	" Red cases	8 60 8 70	" G	0 00 0 00
quarters	0 00 0 50	[Duty Paid.]		Champagne		Black	0 21 0 00
Turk's Island	0 00 0 00	Black, Chewing, boxes 12's	0 41 0 46	Dry	26 00 28 00	Natal	0 17 0 19
		Do Navy, Cads, 3's 6's	0 46 0 00	Sherries, Ivisons	1 95 6 00	Cape	0 14 0 17
		& 12's	0 46 0 00	Ports, T. G. Sandeman	2 25 7 00	Australian	0 16 0 28
		Mahogany, Chew'g 6's & 8's	0 49 0 53	Graham's ditto	2 30 6 50		

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

ASBESTOS MILL BOARD

STEAM PACKING

MANUFACTURED AND FOR SALE WHOLESALE AND RETAIL BY

The * Dominion * Leather * Board * Company.

5 St. Peter Street, MONTREAL.

The CRAIG System ELECTRIC LIGHTING

MANUFACTURERS.

CRAIG AND FILLS

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

The Incandescant System.

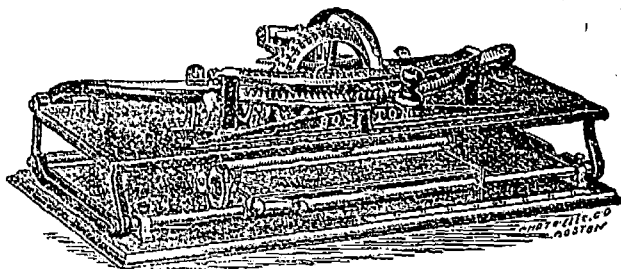
The Arc System.

The Galvanoplastic System.

Electric Lighting Materials.

THE "BOSTON" TYPE WRITER.

Why Pay \$120 for a Type Writer when you can get one equally good and in many respects superior for \$40.

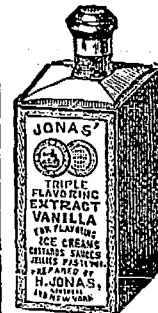


The "Boston" Type Writer has 84 Characters, Writes Capitals, and can be operated at the rate of 40 words per minute without any fatigue to the operator.

It is fast superseding all other machines, and has only to be seen once to be appreciated.

Agents wanted in the chief cities of the Dominion.

F. SNOW, Gen'l Agent, 214 St. James St., MONTREAL



We will be pleased to furnish quotations for following goods:
 Jonas' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glus.
 Ladies' French Shoe Dressing.
HENRI JONAS & CO.,
 10 Debresoles Street, MONTREAL.

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

London Soda Water Works.

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

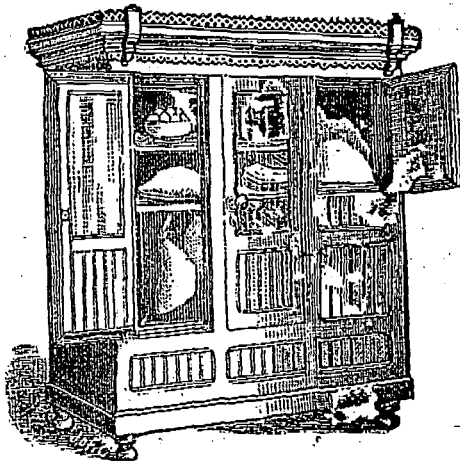
JAMES TUNE & SONS,
 LONDON, Ont.

AUTOMATIC REFRIGERATOR CO'Y
OF OTTAWA,

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.



Especially adapted for the preservation of
FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

AUTOMATIC REFRIGERATOR CO.

393 and 395 Wellington Street, OTTAWA.

Montreal Branch: 1749 Notre Dame St. Toronto Office: Permanent Exhibition Buildings.

Accountants, Agents, &c.

[For Legal Cards see other pages.]

FRED J. PENFOLD,
COATICOOKE, QUE.,

Real Estate and Financial Agent.

Special attention given to Mining properties, having unusual facilities for disposing of same if really good. Shipper of Butter and Cheese to England; liberal advances made thereon. Money to Lend on First Mortgage at moderate rate of interest.

JAMES C. MACKINTOSH,
Banker & Broker,

HALIFAX, N. S.

Special attention given to investments in sound dividend-paying Stocks and Debentures.

Collections made in all parts of the Maritime Provinces.

Business information afforded to customers.

166 Hollis Street.

Guelph, Ont.

JOHN SMITH,

Real Estate and Loan Agent, Accountant, &c.,

32 St. GEORGE'S SQUARE, Guelph, Ont.

Assignments taken and Estates managed.

JAMES BAXTER & CO.

Note Brokers,

Buy and Sell Commercial Paper, &c.

128 St. James Street,

MONTREAL.

GEO. H. DOBSON,

Shipping & Commission Merchant

FLOUR, SUGARS, TEAS, &c.

Agent for Steam, Domestic and Gas Coals

NORTH SYDNEY, C. B.

E. DOUGLAS RIGBY & CO.

Ship Brokers & Commission Merchants,

Cable Address: } GLACE BAY,
" DOUGLAS, }
Glace Bay. } CAPE BRETON, CANADA.

ESTABLISHED 1857.

JAMES DUGGAN & SONS,

Auctioneers & Commission Merchants

CITY MARKET BUILDING,

HALIFAX, N. S.

Facilities for the disposal of Live Stock, Farm Produce Bankrupt Stocks, &c.

Consignments Solicited.

J. DUNCAN DAVISON,

114 St. James Street,

(Care Dun, Wiman & Co.)

COMMISSIONER

For following Provinces:

Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.

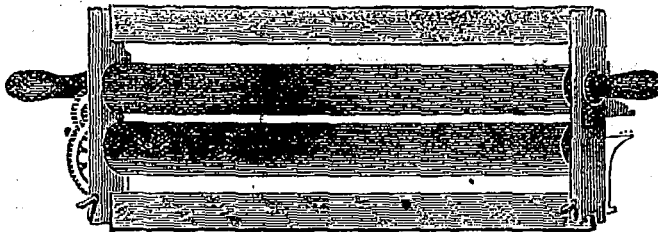
DOVERCOURT TWINE MILLS,

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

SAMPLE ROOM,

50 Front Street East, TORONTO.

The Dry Goods Blocker and Automatic Measuring Machine.

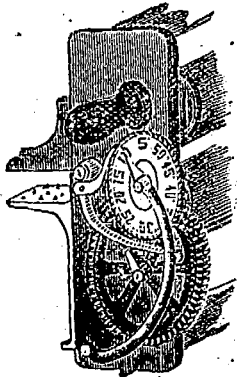


The greatest invention of the age for blocking and measuring dry goods in the piece. An every day necessity, and indispensable in stocktaking. Will block and measure all kinds of fabrics, such as Flannels, Cashmeres, Merinos, Cottons, &c. One clerk can do more with it than four clerks working by hand. It will do the work more regularly than by hand, and will soon pay for itself by showing shortages and defects. May be adjusted to add two yards in fifty in rolling flannels. Saves three-fourths of the time if unrolling by hand. Machines guaranteed to work as represented, and a machine may be shipped on trial.

For further particulars, address

ALPH. LAURIER & CO.,

252 St. Paul Street, - - - MONTREAL.



N. C. CORMIER, President.

F. T. SAVOIE, Manager.

THE PLESSISVILLE FOUNDRY

MANUFACTURERS OF

VULCAN TURBINE WATER WHEELS

The Celebrated Combined Smutter and Brush Machine.

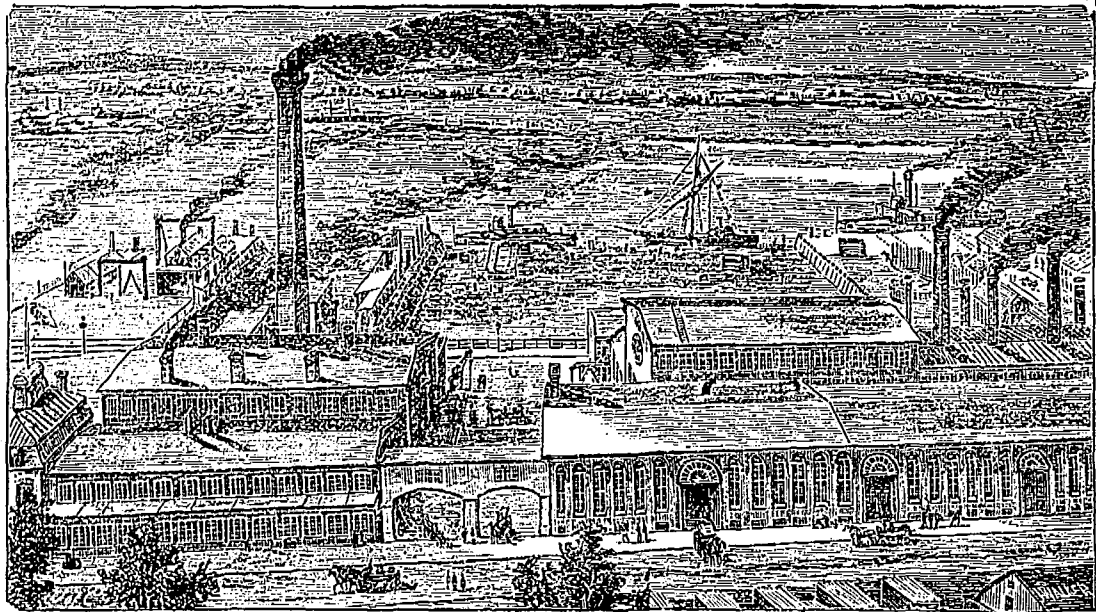
SAW MILLS, RE-SAWING MACHINES, SHINGLE MILLS

ALL KINDS OF MACHINERY FOR

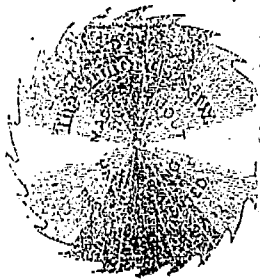
Saw and Grist Mills, Carriage Axles, Stoves, Hollowware.

A Complete Stock of Blacksmiths' and Carriage-Makers' Supplies.

Plessisville de Somerset, P.Q.



CARRIER, LAINÉ & CO., Founders and Machinists
LEVIS, P.Q.



— St. Catharines Saw Works. —

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

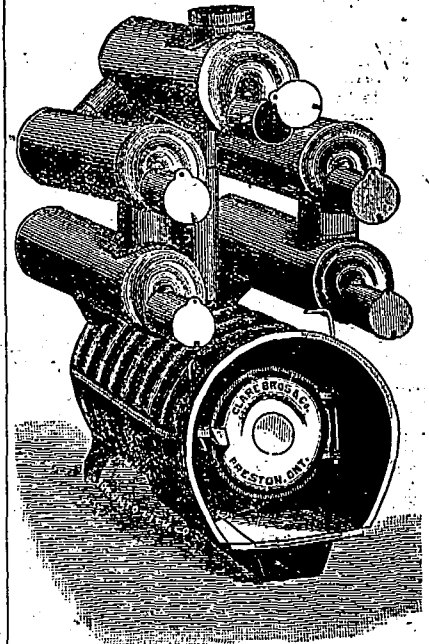
SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS
At Greatly Reduced Prices.

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

Clare Bros. & Co.

PRESTON, ONT.



ELECTRIC LIGHTING.

THE ROYAL ELECTRIC COY

SOLE OWNERS OF

The Thomson-Houston System
FOR THE DOMINION OF CANADA,

MANUFACTURERS OF

Dynamo Machines and Lamps.

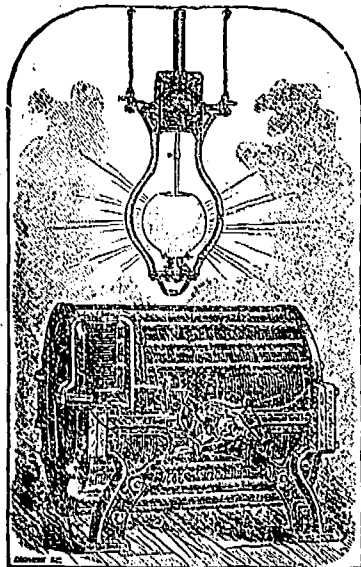
Contractors and Builders of Electric Arc and
Incandescent Light Plants throughout
the Dominion, also Incandescent
Lights from the Arc Circuit.

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

Estimates furnished and all information given on
application.

OFFICE, FACTORY and LIGHTING STATION :
54, 56, 58 and 60 Wellington Street,
MONTREAL, QUE.

CHAS. W. HAGAR, Manager.



Write for Illustrated Catalogue of the largest
variety and best Coal and Wood Hot-Air Furnaces
and Registers manufactured in Canada.

Eight Styles—24 Sizes.

Estimates cheerfully given anyone.
Mention this paper.

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement, Water Lime.

Drain Pipes Vent Linings,
Fire Covers, Fire Bricks, Fire Clay,
Whiting, Plaster of Paris,
Borax, China, Clay, Etc.

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Offices & Sample Rooms: 339 & 341 St. Paul Street. Warehouses: 8 & 10 LeRoy Street, 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Earthenware.

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

MONTREAL.

PORTEOUS AND McLAGAN

Furniture Manufrs.,

—AND—

Contractors for all kinds of Cabinet Woodwork.

HALL FURNITURE AND CENTRE TABLES IN WALNUT AND MAHOAGANY, &C.

STRATFORD, - ONT.

Specialties for the wholesale trade.

THE CANADA SUGAR REFINING COM'Y (Limited)

MONTREAL.

Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

Redpath

CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

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

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

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

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

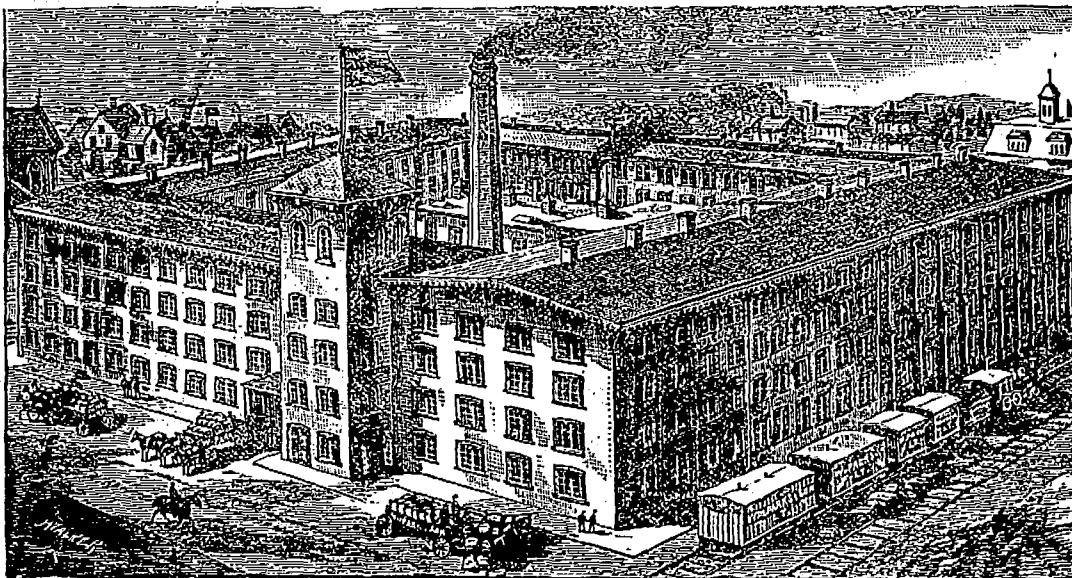
To the Canada Sugar Refining Company:

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

Yours truly,

G. P. GIRDWOOD.

WM. PARKS & SON (Limited), - ST. JOHN, N. B.
Cotton Spinners, Bleachers Dyers and Manufacturers.



COTTON YARNS

White and Colored and Bleached, Single and Doubled,

Carpet Warps

Beam Warps,

Hosiery Yarns,

Balled Knitting Cotton,

Shirtings,

Cottonades

Grey Cottons.

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

AGENTS:—DUNCAN BELL, Montreal. WM HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec.

J. E. JONES,

**LACE
MERCHANT.**

SPECIAL NOTTINGHAM LACES

*I respectfully in-
vite the trade to inspect
my Samples of Laces ex stock
and to import.*

**303 St. James Street,
MONTREAL.**

Hill's Champion Steam Cooker



Will cook all kinds of
MEAT, VEGETABLES, FISH
— AND —
PUDDINGS
AT THE SAME TIME.

*No odor through the house and no flavor
communicated from one thing
to another.*

USED ON ANY STOVE
Occupies only one space.

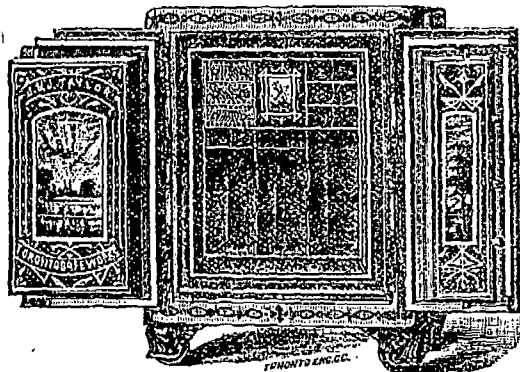
Agents wanted in every town and city
in the Dominion and New-
foundland.

Gas Consumers' Benefit Co.
1776 Notre Dame Street.
G. W. GADEN, Manager.

TAYLOR'S

Double Tongue and Groove Fire-Proof Safes

— Patented January 14th, 1886, —



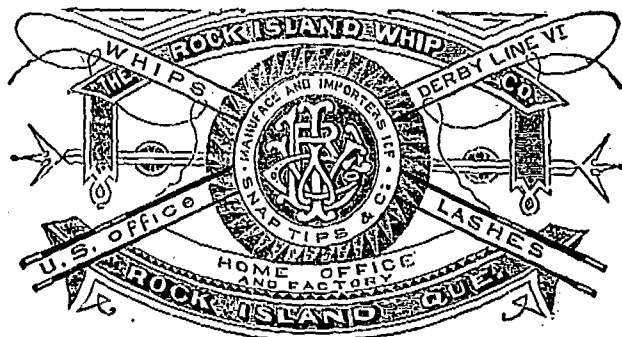
Established 32 Years.

Established 32 Years.

All our new style Fire-Proof Safes are fitted with **TWO COMPLETE TONGUES AND GROOVES**. In both the **Doors and Door Frames**, which effectually prevent the heat from passing between the door and frame into the interior of the safe. They are also fitted with **Chilled Chrome Steel Plates** under the **Lock and Bolt Spindles** to prevent drilling, and have **Dry Air Chamber** inside to prevent dampness to papers. *See Catalogues and prices on application.*

J. & J. TAYLOR, Toronto Safe Works.

Montreal Office and Salesrooms, 154 St. James St., W. T. McCLAIN, Manager.



Get your Bookbinding and Job Printing done at the Office of the Journal of Commerce.

**THE
Bell Telephone**

Company of Canada.

ANDREW ROBERTSON, - - - President
G. F. SISE, - Vice-President.
G. P. SOLATER, - - - - Sec.-Treasurer

HEAD OFFICE:

30 St. John Street, Montreal

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents and purchasers are thereby entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at

St. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C., Hamilton, Ont.

**GRAND TRUNK R'Y
OF CANADA.**

STORES CONTRACTS

Tenders are invited for stores of various kinds required by the Company at Montreal, London, Portland and other places, during the twelve months commencing July 1st, 1888. Forms of tender with full particulars can be had on application to John Taylor, General Storekeeper at Montreal, or to the Deputy Storekeeper at London and Portland.

Tenders endorsed "Tenders for Stores" and addressed to the undersigned, will be received on or before **Thursday, May 31st.**

JOSEPH HICKSON,
General Manager.

Montreal, April 10th, 1888.

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.

HAULT MANUFACTURING CO.

(LIMITED)

Manufacturers of and dealers in

Upholstered Goods

And **UPHOLSTERERS' SUPPLIES.**

INGERSOLL, - - - ONT.

THIS SPACE

BELONGS TO

JOHN HANNAH,

Manufacturer,

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

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

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, - - - - - 517,878

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 COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

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

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 Office.

JUTE AND COTTON BAGS

MANUFACTURED BY

DICK, RIDOUT & CO.

PROPRIETORS,

TORONTO BAG WORKS

TORONTO.

Bag Printing a Specialty.

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 1884. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.
FIRE, LIFE, ACCIDENT
 Business Transacted.

Only Company Issuing negotiable
ENDOWMENT; COUPON BONDS
 without conditions, offering facilities for obtaining money at any moment.
 A RELIABLE CANADIAN COMPANY.
 AMPLE SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF
PRINTING INKS,
 32 and 34 Frankfort Street, N. Y.

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

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, May 23, 1888.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	92 1/2
Canada Life	2,500	7 1/2-6mos.	Feb...Aug	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar. 88, y'ly	85	7 1/2	100
Confederation Life	5,000	5-6mos.	Jan...July	100	10	193
Western Assurance	25,000	4-6mos.	Jan...July	40	20	144
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'ly 1853 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'ly 1853 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, March 9, 1888.)

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£23 8s 9d	£23 11s 8d
Caledonian		30			£27	
Commercial U. Fire, Life & Marine	50,000	30	50	5	£23 1/2	
Edinburgh Life	5,000	10	100	15	£43 1/2	
Fire Insurance Association	100,000	5		£10	£2	
Glasgow & London					2s 6d	5s 80s
Guardian Fire and Life	20,000	13	100	50	£77	£79
Imperial Fire	12,000	£7 p. sh.	100	2	£162	£167
Lancashire Fire	100,000	30	20	2	£5 1/2	£6
Life Association of Scotland	10,000	15	40	8 1/2	£36	
London Assurance Corporation	35,802	48	25	12 1/2	£51	£53
London & Lancashire Life	10,000	10	10	1 7-20	80s	90s
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2 5	£32 1/2	
Northern Fire & Life	30,000	70	100	2 5	£41 1/2	£55
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£25 1/2	£24 1/2
Phoenix Fire	5,722	£21 p. s.				
Queen Fire & Life	200,000	30	10	1	7 1/2	
Royal Insurance Fire & Life	100,000	60	20	3	£30 1/2	
Scottish Imperial Fire & Life	50,000	6	10	1		
Scottish Provincial Fire & Life	20,000	15	50	3	£18 1/2	£19
Standard Life	10,000	58 1/2	50	12	51s	
Star Life	4,000	5	25	1 1/2	£100	£120

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.
 Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	551,307 "

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 Liability of Shareholders Unlimited.

CAPITAL	\$10,000,000
RESERVE FUNDS	10,624,435
LIFE FUNDS	16,288,046

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

Head Office for Canada: MONTREAL.
 Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
 CHIEF AGENT,
 W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.
 CAPITAL, - - £1,000,000 STG.

CHIEF AGENTS:
 MONTREAL. { OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }

ATLAS ASSURANCE COMPANY (OF LONDON, ENGL.)

FOUNDED 1808.
 CAPITAL, - - £1,200,000 STG.

JOINT MANAGERS:
 MONTREAL.

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

Established 1824.
 M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds \$13,500,000
 Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
 (Market value)
 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier 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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 W. R. OSWALD, Gen. Agent.
 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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EDWARD J. BARBAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMF, 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. Groaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garnier, Chs. Langlois, Inspector; W. L. Fisher, Secy.

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INS. CO.

H. J. MUDGE, - - Chief Agent.

ESTABLISHED 1863.

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Fire Insurance Co. of London.

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

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

GORE DISTRICT
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

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BARRISTERS & SOLICITORS.

Office, corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulhern.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres.
JOHN L. BLAIRIE, Esq. }
WILLIAM McCABE, F.I.A., Eng.,
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62 St. James St.

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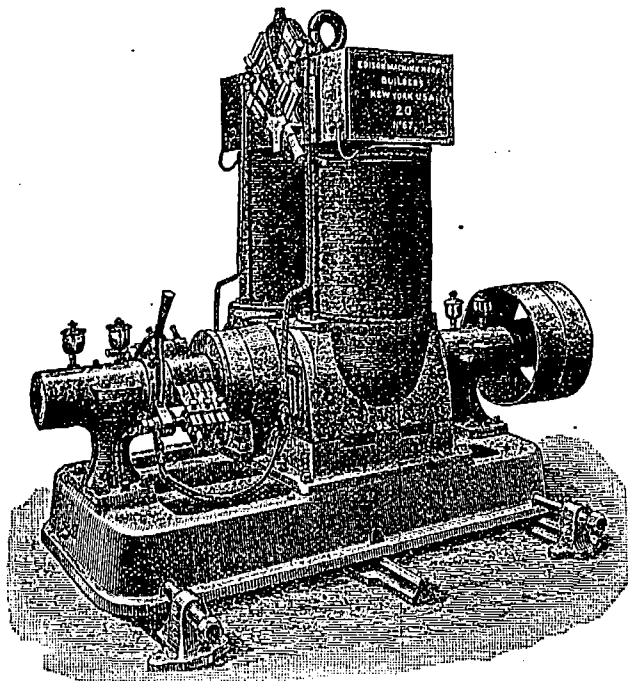
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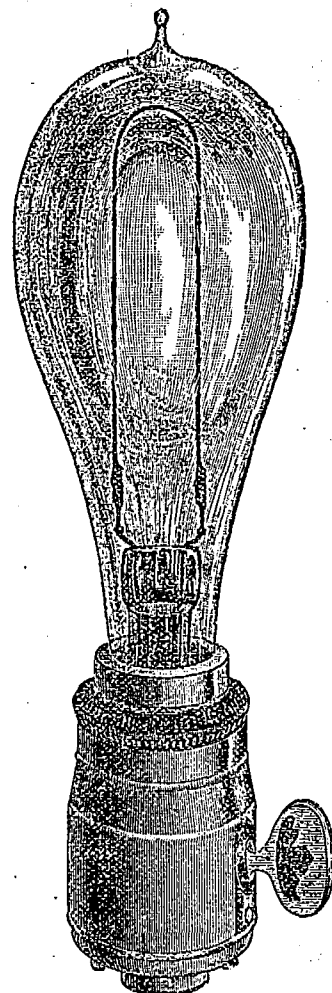
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