

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

RAILWAY INSURANCE
FIRE, LIFE AND ACCIDENT.
FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.
Telephones: - - Bell, 1251; Federal, 317

Statistical office

RAILWAY INSURANCE
FIRE, LIFE AND ACCIDENT.
FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.
Telephones: - - Bell, 1251; Federal, 317

THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Published for the Proprietor by M. S. FOLEY, Editor and Proprietor.

Vol. 30, No. 22.
New Series, 24

MONTREAL, FRIDAY, JUNE 13, 1890.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

— AND —
IMPORTERS

— OF —
DRY GOODS

SPECIALTIES:

LINENS, DRESS GOODS,
KID GLOVES, SMALLWARES.

VICTORIA SQUARE
MONTREAL.

FEODOR BOAS & CO.,
MONTREAL

226 & 228 McGill Street,

62 Bay Street, { Toronto Selling Office.

SOLE AGENTS FOR

Granite Mills (St. Hyacinthe, P.Q.)
Woolen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)
Woolen Underwear.

St. Hyacinthe Manufacturing Co.,
Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)
Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

MONTREAL
Felt Hat Works.

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

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.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

STAPLE
DEPARTMENT

TO THE TRADE.

Celerity of Sales in our Summer Prints surpasses any former season. Place orders early and secure some of our

PRINTS in Light Colors.
PRINTS in Dark Colors.
PRINTS in Drilllet Cloth.
PRINTS in Extra Wide Cloth.
PRINTS in Sateen Cloth.
PRINTS in Fast Colors.
PRINTS in Unequaled Style and Value.

Filling Letter Orders a Specialty.

JOHN MACDONALD & CO.
TORONTO.

Dominion Cut Tobacco.
CIGARETTE & SNUFF WORKS

— BRANDS: —

PURITAN.
OLD CHUM.
OLD VIRGINIA.
UNIQUE
"O. K."

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
MONTREAL.

M. FISHER, SONS & CO.
WOOLLENS

— AND —

Tailors' :: Trimmings

27 & 29 Victoria Square,

MONTREAL.

62 Wellington St. West
TORONTO.

734 Broadway, New York,

— AND —

George St., - Huddersfield, - England

Leading Wholesale Houses.

S. GREENSHIELDS.
SON & CO.

— WHOLESALE —

DRY GOODS

MERCHANTS

17, 19 & 21 VICTORIA SQUARE

— AND —

730, 732, 734 & 736 CRAIG STREET

MONTREAL.

Complete Set of Samples at Room 40
Rossin House, Toronto, during Millinery week.

FALL GOODS

FULL LINES OF

DOLLS, TOYS, GAMES,
FANCY GOODS,
VASES, ORNAMENTS,
ALBUMS,
&c., &c., &c.

The Largest Stocks in the Dominion.

H. A. NELSON & SONS

MONTREAL and TORONTO.

Fall Catalogue will be ready September 1st.

JOHN FISHER, SON
AND COMPANY,

WOOLLENS
— AND —
TAILORS' TRIMMINGS

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,
HUDDERSFIELD, ENG.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Res., 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Hon. Sir D. A. SMITH, K.C.M.G., President.
Hon. Geo. A. DRUMMOND, Vice-President.
Gilbert Scott, Esq., Ed. B. Greenshields, Esq.
A. T. Peterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., Hon. J. J. C. Abbott.
C. S. Watson, Esq.
W. J. BUCHANAN, General Manager.
E. S. CROSTON, Assistant General Manager.
A. Macleider, Chief Inspector and Supt. of Branches.
R. Y. Hobden, A. B. Buchanan, Asst. Supt. of Branches

Branches in Canada:

MONTREAL, H. V. Meredith, Manager.
West End Branch, Catherine St.
Almonte, Ont. Hamilton, Ont. Quebec, Que.
Belleville, " Kingston, " Regina, Ass'n.
Brantford, " Lindsay, " Sarnia, Ont.
Brockville, " London, " Stratford, Ont.
Calgary, N.W.T. Moncton, N.B. St. John, N.B.
Chatham, N.B. New Westmin- St. Mary, Ont.
ster, B.C. Toronto, "
Cornwall, Ont. Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceburg, Ont.
Guelph, " Peterboro', Ont. Winnipeg, Man.
Halifax, N.S. Pictou, Ont.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C.
Committee—Robert Gillespie, Esq., Peter Red- path, Esq. C. Ashworth, Manager.

IN THE UNITED STATES:

New York—Walter Watson and Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Asst. Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England.
" The Union Bank of London.
" The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland—The British Linen Company and Branches.

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
" The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.

THE BANK OF TORONTO.

DIVIDEND No. 12.

Notice is hereby given that a Dividend of FIVE PER CENT. for the current half year, being at the rate of Ten per cent. per annum, 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 MONDAY, Second 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 Stockholders will be held at the Banking House of the Institution, on WEDNESDAY, Eighteenth Day of June next.

The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, Cashier.

The Bank of Toronto, Toronto, April 23, 1890.

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 WITHERALL, Esq., Vice-President.
George R. Renfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Throld, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, \$500,000.
Capital Subscribed, 500,000.

DIRECTORS:

W. Weir, Pres.; J. G. Davie, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, C. E. Vinot, Ubaldé Garand, Cashier.
Branch at Borthior, A. Garipou, Manager.
Branch at Laohute, Geo. Dastous, "
Branch at Louiseville, F. X. O. Laouestre, "
Branch at Nicolet, C. A. Sylvestre, "
Branch at St. Cosaire, M. L. J. Laouestre, "
Branch at St. Jorome, J. A. Theberge, "
Branch at Pt. St. Charles (Jct.), W. J. E. Wall, "
Agents at New York:
The National Bank of the Republic.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, \$255,000 "

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

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
John James Oater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.
Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STANGOR, Inspector.

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.
Brandon, Man.

Agents in the United States:

NEW YORK—H. Stikeman and F. Brown- field, 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 Liver- pool. Australia—Union Bank of Australia. New Zealand—Union Bank of New Zea- land. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcouard, 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
Reserve Fund, 1,075,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.
R. W. SHEPHERD, Vice-President.
Sir D. L. Macpherson, K.C.M.G., S. H. Ewing.
W. M. Ramsay, Henry Archbold, Saml. Finlay
F. WOLFERSTAN THOMAS, Gen. Manager.
A. D. DURNFORD, Inspector.

BRANCHES:

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

AGENTS

Quebec—La Banque du Peuple and Eastern Town- ships Bank.
Ontario—Dominion Bank, Imperial Bank of Can- ada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Sum- merside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfound- land, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers

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. Chica- go—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Col- umbia. Detroit—Commercial National Bank. Buff- alo—Bank of Buffalo. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second Na- tional Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Port Ben- sen, Montana—First National Bank.
Collections made in all parts of the Dominion and re- turns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the world.

COMMERCIAL BANK OF NEWFOUNDLAND.

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

Capital, paid-up, \$308,000 00
Reserve Fund, 145,000 00
Undivided Profits, 22,338 11

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

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 MONDAY the 2nd JUNE NEXT.

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

The Annual General Meeting of the Share- holders will be held at the Bank on Wednes- day, the 18th June next, the chair to be taken at 12 o'clock noon.

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd April, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000
Reserve, 400,000

HEAD OFFICE, MONTREAL.

Board of Directors:

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

J. S. BOUBQUET, Cashier.

Branches:

Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie, "
Three Rivers, Que., P. E. Fanneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, C. Bédard, "
St. Jérôme, Que., J. A. Théberge, Manager.
Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

Ontario—Molson's 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. Franco—Le Crédit Lyonnais, Paris.

Letters of Credit and Circular Notes for Trav- ellers issued available in all parts of the world.

LA BANQUE JACQUES CARTIER

DIVIDEND NO. 49.

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 MONDAY, the 2nd June next.

Transfer Books will be closed from the 19th to the 31st May, these two days inclusive.

The Annual General Meeting of Share- holders will be held at the office of the Bank WEDNESDAY, the 18th day of June next at One p.m.

By order of the Board,

A. DE MARTIGNY,

Man. Dir.

Montreal, 23rd April, 1890.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

Dividend No. 46.

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 **MONDAY, the 2nd day of June, next.**

The Transfer Books will be closed from the 16th 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 17th 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 22nd, 1890.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,220,000

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, Guelph, Lindsay, Napanea, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.
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.

BANK OF OTTAWA,

OTTAWA.

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

Reserve - - - - - 400,000

JAMES McLAREN, Esq., President.

CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

R. Blackburn, Esq., Hon. George Bray, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

Branches:—Amprior, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.

Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1890.

ST. STEPHEN, N.B.

Capital, \$200,000

Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS,

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal, St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

BANQUE D'HOCHELAGA.

DIVIDEND No. 28.

Notice is hereby given that a Dividend of Three Per Cent. for the current half-year has been declared on the paid up Capital of this institution, and that same will be payable at its head office in Montreal and its Branches, on and after the 2nd day of July next.

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

By order of the Board.

M. J. A. PRENDERGAST,

Cashier.

The Chartered Banks.

BANK OF HAMILTON

DIVIDEND No. 35.

Notice is hereby given that a dividend of Four per cent for the current half year upon the paid-up Capital Stock of the Bank has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Monday, the 2nd day of June next.

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

The ANNUAL GENERAL MEETING of the Shareholders for the election of Directors, etc., for the ensuing year will be held at the Bank on **TUESDAY, the 17th day of June next.** Chair to be taken at 12 o'clock noon.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, April 23rd, 1890.

The Ontario Bank.

DIVIDEND No. 65.

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 **MONDAY, the 2nd 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 Banking House in this city on **TUESDAY, the 17th day of JUNE next.** The chair will be taken at Twelve o'clock noon.

By order of the Board.

C. HOLLAND,

General Manager.

Toronto, 22nd April, 1890.

UNION BANK of CANADA

DIVIDEND No. 47.

Notice is hereby given that a Dividend of THREE 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 **WEDNESDAY, the 2nd Day OF JULY NEXT.**

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House in Quebec on **MONDAY, the 14th day of JULY next.** The chair will be taken at twelve o'clock noon. By order of the Board

E. E. WEBB, Cashier.

Quebec May 27, '90.

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, \$275,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.

THOMAS KIRTON, Vice-President.

M. Dwyer, Wiley Smith,

Henry G. Bauld, H. H. Fuller,

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 (Kont 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 ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada.

New York, Chase National Bank.

Boston, the National Hide & Leather Bank.

Newfoundland, Union Bank of Newfoundland.

London, England, Bank of Scotland 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. 29.

Notice is hereby given that a Dividend of Three and One-half per cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after the 2nd DAY OF 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 18th JUNE next,** the chair to be taken at Twelve o'clock noon.

By order of the Board,

J. L. BRODIE,

Cashier.

Toronto, 24th April, 1890.

IMPERIAL BANK OF CANADA.

Dividend No. 30.

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 **MONDAY, the 2nd 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 18th day of June next. The chair to be taken at noon. By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 24th April, 1890.

Eastern Townships Bank.

DIVIDEND No. 61.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT upon the paid-up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

Wednesday, 2nd Day of July Next.

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

By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, 3rd June, 1890.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - - \$1,000,000

Capital Subscribed, - - - - - 500,000

Capital Paid-up, - - - - - 341,000

Reserve, - - - - - 60,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.

REUBEN 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:—Whitby, Midland, Tilsonburg, New

Hamburg, Paisley, Penetanguishene, Port Perry.

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.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.

F.R.S. KIROUAC, Esq., Vice-President

Hon J. Thibodeau, T. LeDroit, Esq.

E. W. Méthot, Esq. A. Fauchand, Esq.

Louis Bilodeau, Esq.

P. LAFRANCOISE, Cashier.

BRANCHES:

Montreal—Alf. Brunet, Manager. Ottawa—P. I.

Basin, Manager. Sherbrooke—W. Gaboury, Acting

Manager.

AGENTS

England—National Bank of Scotland, London. France

Messrs. Grunbaum, Freres & Co., La Banque de Paris

et des Pays Bas. United States—National Bank of

the Republic, New York; National Revere Bank, Boston.

Newfoundland—The Commercial Bank of Newf'land.

CANADA.—Prov. Ontario—The Bank of Toronto.

Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal. Manitoba

—The Union Bank of Canada.

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

Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY,

HEAD OFFICE, - King St., - TORONTO

Table with financial details: Capital Subscribed, Capital Paid-Up, Reserve Fund, Total Assets.

Deposits received at current rates of interest paid or compounded half yearly.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

Names of officers: GEO. A. COX, F. G. COX, E. R. WOOD.

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

Table with financial details: Subscribed Capital, Paid-up.

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

THE HAMILTON Provident and Loan Society Dividend No. 38.

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, 1890, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

Wednesday, 2nd of July, '90

The Transfer Books will be closed from the 16th to the 30th June, 1890, both days inclusive. H. D. CAMERON, Treasurer. Hamilton, May 30, 1890

Legal.

Renfrew, Ont.

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

Simcoe, Ont.

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

St. Catharines, Ont.

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

Toronto.

DU VERNET, MACDONELL & HANNING, Barristers, Solicitors, Notaries Public, &c.

H. E. A. DU VERNET. O. R. HANNING, B. A. A. M'LANE MACDONELL, B. A.

Offices, Nos. 14 & 18 Canada Permanent Chambers, 18 Toronto Street.

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

English Agent:

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

Hamilton, Ont.

A. D. CAMERON, Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

Sydney, O. B.

E. T. MOSELEY, Q.C., BARRISTER, SOLICITOR, &c. (MONEY TO LOAN.) Agent for "Standard Life," and "Norwich Union" Fire Insurance Companies. Head Offices:—In Advocate Buildings, Sydney, O. B. Branch Offices:—In Salter's Building, North Sydney, O. B.

Oceanic Steamships.

Allen Line.



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

1890—Summer Arrangements—1890

This Company's Lines are composed of the following double-engine Clyde-built IRON AND STEEL 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.

Table listing ships, tonnage, and commanders: Acadian, Assyrian, Austrian, Brazilian, Buenos Ayrean, Canadian, Carthaginian, Caspian, Circassian, Corean, Grecian, Hibernian, Lucerne, Manitoban, Mongolian, Monte Videan, Nestorian, Newfoundland, Norwegian, Nova Scotian, Numidian, Parisian, Peruvian, Phoenician, Polynesian, Pomeranian, Prussian, Rosarian, Sardinian, Sarmatian, Scandinavian, Siberian, Waidensian.

The Steamers of the Liverpool, Quebec and Montreal Service.

Table showing shipping schedules: From Liverpool, Steamships, Montreal, Quebec, dates.

*N. B.—The Rosarian will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.

Mail Steamers are despatched from Montreal at daylight on Wednesdays, and from Quebec at 9 a.m. Thursdays.

The Parisian is lighted throughout with the electric light.

Glasgow, Quebec and Montreal Service.

Table showing shipping schedules: From Glasgow, Steamships, From Montreal to Glasgow on or about, dates.

These steamers do not carry passengers on voyage to Europe.

London, Quebec and Montreal Service.

Table showing shipping schedules: From London, Steamships, From Montreal to London on or about, dates.

These steamers do not carry passengers on voyage to Europe.

Reduced Rates of Passage:

Cabin, \$45, \$50, \$60, \$70, \$80, according to accommodation. Servants in Cabin, \$50. Intermediate, \$30. Steerage, \$20. Return Tickets: Cabin, \$95, \$100, \$110, \$130 and \$150. Intermediate, \$60. Steerage, \$40. From Montreal or Quebec to Liverpool.

Through Bills Lading

Granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Philadelphia, Portland, Baltimore, Montreal and Quebec, and from all Railway Stations in Canada and United States to Liverpool and Glasgow, via same ports.

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; Jas. Moss & Co., Bordeaux; A. Thompson & Co., 14 Victoria st., Belfast; Jas. Scott & Co., Queenstown; Allan Bros. & Co., 103 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; or to G. W. Robinson, 139 1/2 St. James st., opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chadlee, 266 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL STEAMSHIPS.

DOMINION LINE.

SUMMER RATES

Table with summer rates: Montreal, Dominion, Texas, Toronto, Ontario, Sarnia, Oregon, Vancouver.

Liverpool Service.

SAILING DATES.

Table with sailing dates: From Montreal, From Quebec, dates.

Bristol Service for Avonmouth Dock. Arrive, from Montreal, about June 19

Reduced Rates.

Cabin, Portland or Halifax to Liverpool, \$50 to \$60; return, \$100 to \$120. Intermediate, to Liverpool or Glasgow, \$25. Steerage, to Liverpool, Queenstown, Londonderry, Belfast, London or Glasgow, \$20. Cabin, Portland to Bristol, direct steamer, \$40; return, \$80.

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

For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

DOMINION PAINT CO.

DARTMOUTH, N.S.

Manufacturers of

Marine Paints

FOR

WOOD AND IRON SHIPS.

QUALITY GUARANTEED.

Prices Lower than Imported Articles.

Railways.



Intercolonial Railway.

1890. Summer Arrangement, 1890 Commencing 9th June, 1890.

Through Express Passenger Trains

Table showing train schedules: Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot, Leave Lewis, Arrive Riviere du Loup, Trois Pistoles, Rimouski, Little Metis, Campbellton, Dalhousie, Bathurst, Newcastle, Moncton, St. John, Halifax.

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in twenty-seven hours and fifty minutes. The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

The buffet sleeping cars and all other cars of the train leaving Montreal at 22.15 o'clock daily [Sunday excepted] run through to Dalhousie.

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

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to G. W. ROBINSON, Eastern Frt. & Pass. Agt., 136 1/2 St. JAMES ST.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N. B., 5th June, 1890.

Legal Directory.

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

ONTARIO.

ALVINSTON.....A. E. SMYTHE
 AYLMER.....Miller & Backhouse
 BARRIE.....Lount, Dickinson & McWatt
 BELLEVILLE.....Falkner & Masson
 BOWMANVILLE.....R. Russell Loscombe
 BROOKVILLE.....Fraser & Reynolds
 BRUSSELS.....E. E. Wade
 CAMPBELLFORD.....A. L. Colville
 COBOURG.....W. R. Riddell, LL.B.
 CORNWALL.....Leitch & Pringle
 CORNWALL.....MacLennan, Liddell & Oline
 DEERBONTO.....Henry R. Bedford
 GODFRICH.....Seager & Hartt
 GRAVENHURST.....T. Johnson
 GRIMSBY.....E. A. Lancaster
 GUELPH.....Hugh McMillan
 GUELPH.....Special attention paid to collections.
 GUELPH.....Macdonald & Macdonald
 A. H. MACDONALD.
 INGERHOLL.....Thos. Wells
 KINGSTON.....Britton & Whiting
 LINDSAY.....Martin & Hopkins
 LISTOWEL.....J. L. Darling
 LONDON.....Mills & Weekes
 LONDON.....Gibbons, McNab & Mulhern
 LONDON.....W. H. Bartram
 L'ORIGNAL.....J. Maxwell
 MEAFORD AND CLARKSBURG.....Alex. Skinner
 MIDLAND.....Steers & Ambrose
 MILLSBROOK.....J. Walter Curry
 MITCHELL.....Dent & Hodge
 MOUNT FOREST.....Perry & Perry
 NIAGARA FALLS.....Hill & Ingles
 NEWMARKET.....Thos. J. Robertson
 OTTAWA.....Gundry & Powell
 OTTAWA.....Geo. F. Henderson
 OWEN SOUND.....Creaser, Morrison & Smith
 PARIS.....Charles M. Foley
 PENETANGUISHENE.....Keating & Hewson
 PORT ELGIN.....J. O. Dalrymple
 PORT HOPE.....H. A. Ward
 PRESCOTT.....French & Saunders
 SAULT ST. MARIE, for Sudbury
 and intervening points on
 Soo Branch C. P. Railway,
 Algoma.....McFadden,
 Matheson & Dumble.
 SHELBURNE.....Myers & Douglas
 Solicitors for Halsted & Co.'s Bank.
 SMITH'S FALLS.....Bayard E. Sparham
 ST. MARY'S.....E. W. Harding
 ST. THOMAS.....Macdougall & Robertson
 STRATFORD.....McPherson & Davidson
 TRESWATER.....John J. Stephens
 THORNBURY.....Wilson, Evans & Dyre
 TILSONBURG.....W. A. Dowler
 TORONTO.....Jones Bros. & Mackenzie
 TORONTO.....Arch. J. Sinclair
 TRENTON.....Forbes & Hubbs
 Solicitors Molsons Bank.
 UKERIDGE.....The McGillivray's
 WALKERTON, Co. Bruce.....A. B. Klein, Q.C.
 WINGHAM.....Meyer & Dickinson
 WENTBY.....D. Ormiston, B.A.
 Solicitor of the Western Bank.
 WOODSTOCK.....Finkle, McKay & McMullen

QUEBEC.

COATICOOK.....W. L. Shurtleff
 COATICOOK.....Geo. H. St. Pierre
 Solicitor to La Banque du Peuple.
 MONTREAL.....A. H. Chambers
 MONTREAL.....W. A. Weir
 PORTAGE DU FORT.....C. P. Roney
 QUEBEC.....Bell & Joly de Lotbiniere
 { RICHMOND and WINDSOR MILLS..... }
 P. S. G. Mackenzie
 RICHMOND.....G. H. Aylmer Brooke
 SHERRBROOK and MAGOG.....Belanger & Genest
 SHERRBROOK & RICHMOND.....Ives, Brown & French
 Solicitors for Merchants Bank.
 ST. HYACINTHE.....L. F. Morison
 ST. HYACINTHE, Fontaine, St. Jacques & Fontaine
 Solicitors for Molsons Bank.
 ST. JOHNS.....Girard & Quesnel
 WATERLOO.....J. A. Jacques

NORTHWEST TERRITORY.

Calgary.....Lougheed & McCarthy

NOVA SCOTIA.

ANNAPOLES ROYAL.....Ritchie & Ritchie
 AMHERST.....Townshend, Dickey & Rogers
 AMHERST.....Charles B. Smith
 BRIDGETOWN.....T. D. Ruggles & Sons
 BRIDGEWATER.....Owen & McLean
 HALIFAX.....Alfred Whitman
 KENTVILLE.....W. E. Rascoe
 LIVERPOOL.....Jason M. Mack
 LUNenburg.....Charles W. Lane, LL.B.
 LUNenburg.....John D. McLeod
 NORTH SYDNEY.....E. T. Moseley, Q.C.
 SYDNEY.....
 { PICTOU.....Stewart & Tanner }
 New Glasgow, Stellarton, Westville.
 WINDSOR.....H. D. Buggles
 YARMOUTH.....Robt. E. Harris
 YARMOUTH.....Sandford H. Pelton

NEW BRUNSWICK.

ANDOVER, Victoria Co.....D. B. Gallagher
 CHATHAM & NEWCASTLE.....Warren C. Winslow
 DORCHESTER.....Wells & Welch
 FREDERICTON.....J. A. & W. Van Wart
 FREDERICTON.....Gregory & Gregory
 MONCTON.....Harvey Atkinson
 SACKVILLE.....T. A. Kinnear
 ST. GEORGE.....Robert H. Davis
 ST. STEPHEN.....W. C. H. Grimmer
 SUSSEX.....White & Allison
 SUSSEX and HAMPTON.....Robert Morison
 WOODSTOCK & EDMUNSTON, J. Norman W. Winslow
 Solicitor Merchants Bank of Halifax.

PRINCE EDWARD ISLAND.

SUMMERSIDE AND ALBERTON.....Henry E. Wright
 CHARLOTTETOWN.....Warburton & Smallwood

BRITISH COLUMBIA.

VANCOUVER.....I. H. Hallett

CAPE BRETON.

NORTH SYDNEY.....E. T. Moseley, Q.C.
 SYDNEY.....

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

Legal.

Kingston, Ont.

SMYTHE, SMITH & LYON,
 BARRISTERS, SOLICITORS, &c.
 H. E. SMYTHE, LL.D., Q.C. C. FRONTENAC SMITH.
 H. V. LYON, B.A.

London, Ont.

MILLS & WEEKES,
 BARRISTERS, SOLICITORS, &c.
 Dundas Street.
 HON. DAVID MILLS. GEO. NELSON WEEKES

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

GIBBONS, McNAB & MULHERN,
 BARRISTERS, ATTORNEYS, &c.
 Office, corner Richmond and Carling Streets.
 Geo. C. Gibbons. Geo. McNab. F. Mulhern.
 Fred. F. Harper.

Montreal.

HUTCHINSON & OUGHTRED,
 Advocates, Barristers, Commissioners, &c.
 WADDELL BUILDING.
 H. HUTCHINSON, D.C.L. | A. R. OUGHTRED, D.C.L.

GEOFFRION, DORION & ALLAN
 ADVOCATES.
 C. A. GEOFFRION, A. DORION, J. E. ALLAN
 Third Floor, Imperial Building.

CHAPLEAU, HALL, NICOLLS & BROWN,
 Advocates, Barristers, Commissioners, &c.
 HON. J. A. CHAPLEAU, Q.C., M.P., JOHN S. HALL, JR.
 M.P.P., ARMIN D. NICOLLS.

ABBOTTS & CAMPBELL,
 ADVOCATES,
 North British Chambers, 11 Hospital St.

McCORMICK, DUROS & MURCHISON,
 Advocates, &c., 181 St. James street, Mont-
 real. Will attend the Courts in the Dis-
 tricts of Beauharnois, Bedford and St. Hyacinthe.
 D. McCORMACK, B.C.L. C. A. DUROS, B.A., B.C.L.
 R. L. MURCHISON, B.C.E.

ATWATER & MACKIE,
 Advocates, Barristers, Commissioners, &c.
 131 St. James Street, Montreal.

Moncton, N.B.

SMITH & KAY,
 BARRISTERS & ATTORNEYS,
 NOTARIES PUBLIC.
 R. BARRY SMITH. JAS. KAY.
 246 Main Street, Moncton, N.B.

D. L. HANINGTON, Q.C. M. G. TREIB
 R. W. HEWSON H. C. HANINGTON, B. A.
 HANINGTON, TEED, HEWSON &
 HANINGTON,
 Barristers at Law, Solicitors, Notaries Public, &c.
 Dorchester & Moncton, N.B.

Ottawa, Ont.

GEORGE F. HENDERSON,
 Solicitor, &c.
 13 Scottish Ontario Chambers.

Seaforth, Ont.

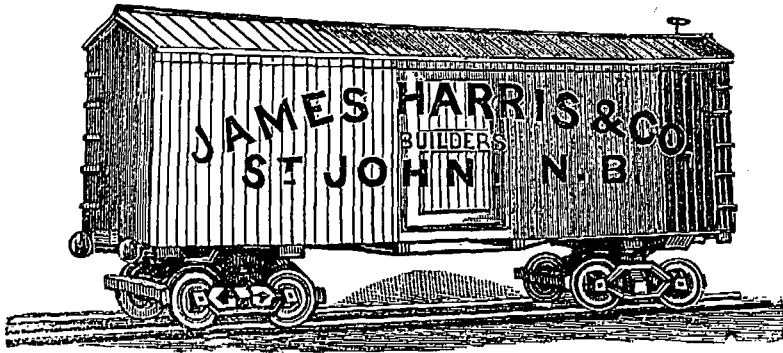
McCAUGHEY & HOLMESTED
 BARRISTERS, &c., Seaforth Ont.

Walkerton, Ont.

A. B. KLEIN, Q. C.,
 Barrister, Solicitor, Conveyancer, &c.
 Collections in all parts of the County of Bruce promptly attended to.

New Brunswick Foundry Railway Car Works

FORTLAND ROLLING MILL.
J. HARRIS & CO. ESTABLISHED 1828.

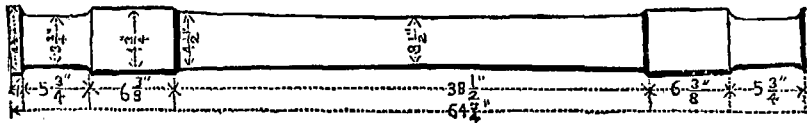


Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyres Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN N. B.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,



Corner of Harrison Street and Straight Shore Road,
PORTLAND, ST. JOHN, N.B.
J. A. & W. A. CHESLEY, Proprs.,

—MANUFACTURERS OF—
Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davitts, Iron Rudders, and all kinds of Hammered Shapes.

Railway Forgings a specialty.

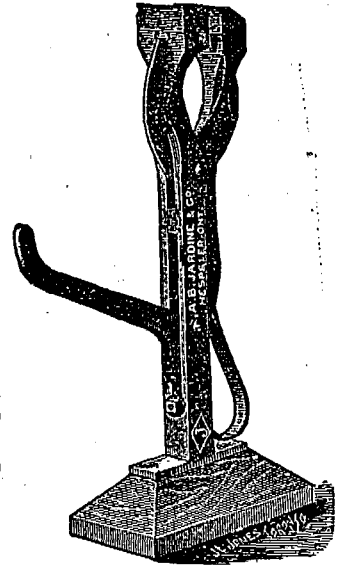
Legal.

Cornwall, Ont.
JAS. LEITCH. B. A. PRINGLE.
LEITCH & PRINGLE,
BARRISTERS
Solicitors for Ontario Bank.

Peterborough.
HATTON & WOOD,
Barristers, Solicitors, Etc.
G. W. HATTON. R. E. WOOD, B.A.

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

HORSE-SHOE VISES
FOR SHARPENING HORSE-SHOES.



Hardware Merchants dealing with Blacksmiths should have these tools in stock.
They are Cheap and Sell Well.

No. 1, \$4.00. No. 2, \$7.50.
A. B. Jardine & Co.
HESPELER, ONT.

MANDER BROS.
CELEBRATED
English Varnishes
.....AND.....
COLORS.

Also sole makers of the new and famous color,
CARMINETTE,
(A better Color than English Vermilion)

Sole Agent for Canada:
WALTER H. COTTINGHAM,
56 St. Peter Street. - MONTREAL

If you want to sell to 2,500 of the Leading Grocers in Canada,

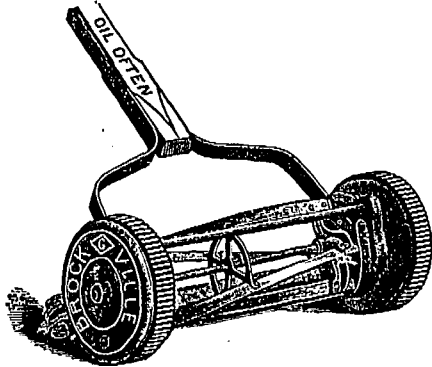
ADVERTISE IN THE
DOMINION GROCER

Every Grocer who wants to keep up to the times must subscribe to the

DOMINION GROCER

Only \$1. per annum or 75c. in advance.
We Guarantee a Circulation of 2,500 Copies.
Address all correspondence to
H. ALLEN JACKSON, Editor and Manager
P. O. Box 518, MONTREAL.

Entirely New for 1890.



Entirely New for 1890.

PHILADELPHIA LAWN MOWER
STYLE S, 4-BLADE.

Open Riveted { Light, Durable, Efficient. } Every Machine
Wiper. { Handsomely Decorated in specially attractive light colors } Warranted.

Philadelphian Lawn Mowers

Style S, 3 Blade, Riveted Wiper. Style M, 3-Blade, Cast Wiper.
Style H, 3-Blade, Cast Wiper, with special gearing for high speed.

Lawn Rollers, Lawn Rakes, Garden Hose Reels, &c., &c.
Send for Catalogues and Prices.

The James Smart Mfg. Co. (Ltd.)

Stove and Hardware Manufacturers,
BROOKVILLE, ONT., - and - 431 St. Paul St., MONTREAL, P.Q.

Nova Scotia Advertisements.

INCORPORATED 1889.

Eureka Manuf'g. Co.

MANUFACTURERS OF

FURNITURE

OF ALL KINDS,

BUILDERS' MATERIALS, &c.

Oxford, - Nova Scotia.

H. C. BETCHER
AUCTIONEER

- AND -

Commission -:- Merchant.

Consignments solicited and prompt returns made.
Seven years of experience with best of references.

Halifax, Nova Scotia.

B. SWENERTON,

Millers' and Manufacturers' Agent

- AND -

COMMISSION MERCHANT.

A few more first-class Manufacturers Wanted.
Liverpool Wharf, HALIFAX, N.S.
Best of References.

John P. CHETWYND

Fish, Fish Oils and Commission,

Head Young Harts, HALIFAX, N. S.

Agent for Towers' Oil Clothing, and Packer
of Canned Fish.

Correspondence solicited.

OXFORD FURNITURE CO.

Wholesale Manufacturers of

House Furniture

CHAMBER SUITS A SPECIALTY.

OXFORD, - Nova Scotia.

A NEW PREPARATION.

**Steam Compressed
Codfish.**

Cheap, Delicious and Convenient.

1-lb. Package sufficient for a large family.

Quickly prepared for table. Housekeepers have
only to test once to continue its use.

Ask your Grocer for it. Manu-
factured under Patents.

AMERICAN STEAM COMPRESSED FISH COM'Y

HALIFAX, N.S.

John McArthur

HOPEWELL, N.S.,

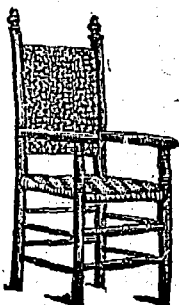
Manufacturer of the
Celebrated

**GrandDaddy
Arm Chair**

- AND -

Lawn Chairs

Furniture, Doors, Win-
dows, Blinds, Stair Posts
and Balusters constantly
on hand.



New Brunswick Advertisements.

SPRINGDALE PAPER MILLS.

OFFICE:

ST. JOHN, N.B.

MANUFACTURERS OF

Brown Wrapping, Manillas, Sheathings
&c., &c.

Lowest Prices to the trade and special car load rates

CHAS. L. NELSON

TAYTE, MEATING & CO.

Manufacturers of and Dealers in

Red and Gray Granites

BUILDING AND MONUMENTAL WORK.

Estimates given for Columns and Pilasters, &c.

ST. GEORGE, N.B., D.C.

ST. JOHN, N.B., CANADA.

W. A. LOCKHART,

AUCTIONEER & BROKER,

Consignments of Merchandise, Manufactured
Goods, &c., for Auction Sale, Solicited

SALES ROOM:

206 Prince William Street.

J. D. DICKINSON & SON

MANUFACTURERS OF

SPANISH AND SLAUGHTER

SOLE LEATHER

WOODSTOCK, N.B.

SLAUGHTER SOLE A SPECIALTY.

Moncton Machine Shop

JONATHAN WEIR, Prop.

Moncton, - - - - - N. B.

Established 1857.

Locomotive Repairing a specialty. Forging.
Steam power. Well equipped. Repairing on
various railway lines. Jobbing and Mill work.

M. Russell & Son,

Newcastle, N.B.,

MANUFACTURERS OF

Spools, Tent Buttons Excelsior, &c., &c.

Natural quality of the wood, together with the
varied machinery turn out goods unsurpassed.

Correspondence solicited.

Samples on application

WM. PARKS & SON

(LIMITED)

ST. JOHN N.B.

*Cotton Spinners, Bleachers, Dyers
and Manufacturers.*

Cotton Yarns, Carpet Warps, Ball Knitting
Cottons, Hosiery Yarns and Yarns, for Manu-
facturers' use.

Beam Warps for Woollen Mills, Grey Cottons,
Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.
Eight oz. Cottonades in plain and Fancy Mixed
Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto, } DUNCAN BELL,
JOHN HALLAM, } Ont. } Montreal.

MILLS:

New Brunswick Cotton Mills.

St. John Cotton Mills.

ST. JOHN, N. B.

Bermuda Advertisements

JOHN BARRITT,
Shipping & Commission Merchant,

Wholesale Dealer in Provisions, Grain, Hay and Straw.

Consignments solicited.

Orders for Bermuda Produce attended to promptly.

Parliament and Victoria Streets,

HAMILTON, - BERMUDA.

REFERENCES—Hamilton, Bermuda:

Bermuda Bank, Butterfield & Son.

THOMAS H. PITT, Ship Agent.

Commission & Produce Merchant,

And Dealer in Lumber, Sugars, Provisions, &c.

Consignments solicited, and orders promptly

attended to.

36 Front Street, - HAMILTON, BERMUDA.

References—Messrs. Black Bros. & Co., Halifax, N.S.

" Wm. Wall's Sons, New York.

The Lombard Investment Co., Boston.

New Brunswick Advertisements.

MONCTON

**SOAP AND CHEMICAL
COMPANY.**

MONCTON, - - - - - N.B.

Manufacturers of Brand "Rising Sun," a speci-
ality, and other favorite brands. Railway Cooling
and Lubricating Greases. Metallic Paints, &c.

Correspondence solicited.

S. R. FOSTER & SON,

Manufacturers of

**STEEL AND
IRON-GUT NAILS**

And SPIKES, TACKS, BRADS.

SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN, N.B.

Nova Scotia Advertisements.

FULTON & MILLS,

Commission Merchants,

DEALERS IN ALL KINDS OF

Agricultural Implements, Carriages, &c.

Sole Proprietors of the "MANHATTAN FOOD."

TRURO, N.S.

HOPEWELL TANNERY

J. J. McLEAN & SONS, Props.,

Manufacturers of all kinds of

UPPER -:- LEATHER

A specialty made of Polish, Buff, Oil and Glove
Grain, Fisherman Boot Grain, Pebble and
Straight Grain, Splits, &c., &c.

Cash paid for Hides and Bark.

Correspondence solicited.

HOPEWELL, N.S.

**THE MONARCH BOILER
AND HERCULES ENGINE.**

(PATENTED)
A. ROBB & SONS
CELEBRATED
ROTARY SAW MILL



Guaranteed
to Saw Lumber
Perfectly Smooth and
Even in thickness.

Portable from 6 to 70 horse power. Surpass
portable steam power heretofore produced for
strength, durability, compactness, and the ease
with which they can be moved.

The 70 horse power can be taken over thorough-
est roads, or into the forest, and set up as easily
and quickly as an ordinary 20 horse power por-
table engine, and as firm as a brick-set stationary
engine. Engines and boilers of every size and de-
scription. Rotary Saw Mills, Shingle and Lath
machines, Law Grinders, Planors, etc. Mill
machinery and supplies of every description.
Every boiler insured against explosion by the
Boiler Insurance & Inspection Co. of Canada.
Write for circulars.

**A. ROBB & SONS, Amherst Foundry and
Machine works,
Amherst, N.S.**

ESTABLISHED OVER 40 YEARS.

Leading Manufacturers, &c.

D. Morrice, Sons & Co.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &c.

THE V. HUDON COTTON MILLS, Hochelaga, Brown Cottons, Bleached Shirtings, Cantons, Bags, &c.

THE ST. ANNE'S SPINNING MILLS, Hochelaga, Brown Cottons, Sheetings, &c.

THE MAGOG PRINT WORKS, Magog, Prints, Regattas, Drills, &c.

THE ST. OROIX COTTON MILL, Milltown, N.B. Apron Checks, Gingham, Ticks, Denims, Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Stoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining.

FLANNELS, Grey and Fancy, in all-Wool and Union; Ladies' Dress Flannels.

SERGES YARNS.

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corsot Laces.

CARPET RUGS.

The Wholesale trade only Supplied.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

No. 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.

W. A. FREEMAN,

Manufacturer and Importer of

Marbleized Slate and

Hardwood Mantels,

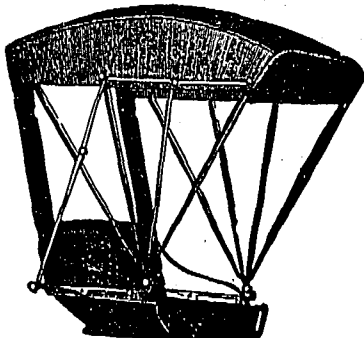
Brass Fenders and Easels,

Grates, Art and Flooring Tiles,

255, 257 JAMES ST. NORTH,

Hamilton, Ont.

G. A. RUDD & CO.,



Carriage Tops and Hand-Made Harness for the Trade.

285 KING STREET,

Brockville, - - Ont.

JOHN B. OWENS,
HOUSE, SIGN - and - DECORATIVE

PAINTER

114 BLEURY ST.
MONTREAL.

Leading Manufacturers, &c.

JAS. A. CANTLIE & CO.

Late CANTLIE, EWAN & CO.,
Established 21 Years)

GENERAL MERCHANTS

And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TROUSERS,
WHITE, GREY & OLD BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.
Wholesale Only Supplied.

13 & 15 St. Helen St. | 20 Wellington St. W.
MONTREAL. | TORONTO.

A. McTAVISH WATT

Commission Merchant and Manufacturers' Agent,

Cottons and Woollens

Office and Warehouse: 72 St. Peter St.

Telephone 1887.

P. O. Box 1845.

**THE MONCTON
COTTON MANUF'G CO**

MONCTON, N. B.

Manufacturers of

BROWN COTTONS & SHEETINGS,

Cotton Yarns, &c.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.

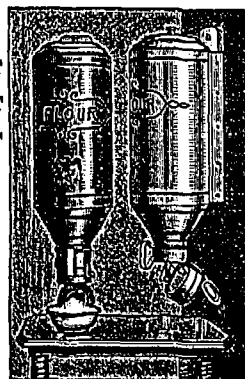
Special Ducks for Agricultural Imple-
ment Makers.

DUNCAN BELL, Agent, MONTREAL

J. E. McCLUNG, Agent, - TORONTO

**HOUSEKEEPERS
Flour Receptacle and Sifter**

SEE IT
TRY IT
BUY IT
and be
con-
vinced
of its
Merits



Keeps
FLOUR
free from
Insects,
Must,
Taint,
Vermin,
Waste,
Etc.

Patented, U. S., March 29, 1887; Canada,
October 3, 1887.

The Canadian Flour Receptacle & Sifter Co.
OFFICE—763 CRAIG STREET.

Agents wanted in every town and city.
Special Discount to the trade.

Send \$2.25 for Sample.

ALEXANDER EWAN & CO.

Manufacturers' Agents,

COTTONS AND WOOLLENS

Offices and Sample Rooms:

No. 5 FRASER BUILDING

43 St. Sacramento Street,

MONTREAL

**Brook's
Machine
Cotton.**



TRADE MARK

Specially finished for Sewing Machines, and
for sale by all first-class dealers.

G. & J. BROWN M'F'G CO.

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,

Foundrymen and Bridge

Builders.

Railway and Contractors Supplies

A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

**Neal's Worcestershire Sauce
& Pickle Co.**

JAMS, - JELLIES, - CATSUPS
AND SAUCES, &c.

All goods warranted.

TORONTO, - - - - - ONT.

HORSE RADISH.

R. B. MAY

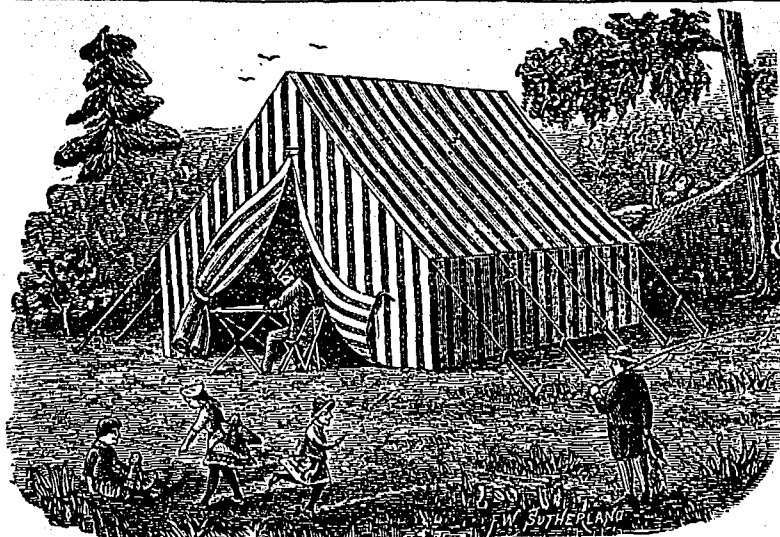
MANUFACTURER AND

Manufacturers' Agent

246 St. James St.,

MONTREAL.

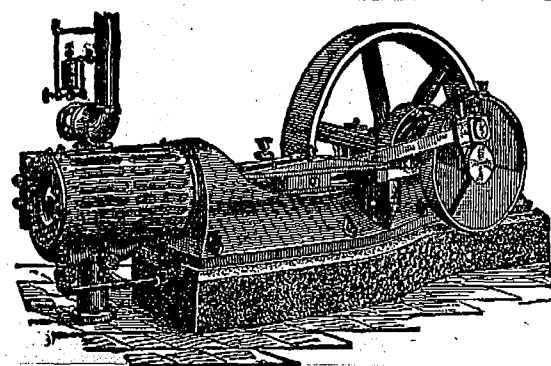
Sole Proprietor and Manufacturer of the
WORLD'S FAVORITE COCONUT PUDDING
and other "WORLD'S FAVORITE" Prepara-
tions.



Tents, Flags, Awnings, Folding Camp Furniture, Tarpaulins and Horse Covers.

Liberal Discounts to Lumbermen, Railway Contractors and other large buyers. Our Exhibition Record unequalled by any competitor: } 31 Gold and Silver Medals - 163 First Prizes

NATIONAL M'FG CO., - 163 SPARKS STREET, - OTTAWA



"BROWN"

— AND —
Armington & Sims

ENGINES.

Pumping Engines and Pumps. All Sizes of Steel Boilers.

Ice and Refrigerating Machinery.

Parties intending putting in high-class economical Engines and Boilers, for electric lighting or factory use, will do well to place their orders with us at once, as we are crowded with orders. Our works run night and day, and will continue to do so for balance of the season. We are now building Engines and Boilers for some of the largest electric light plants and best manufactories in Canada.

OSBORNE-WORSWICK CO. (Ltd.)
Engineers, HAMILTON, Ont.

Steel Rails, Locomotives, Tires, Track Bolts and Spikes, Frogs, Car-Replacers Track Jacks, Traversing Jacks, Cotton Waste, &c., &c. Track Appliances and Track Tools, Grading Implements.
J. & H. TAYLOR,
16 St. John St.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

WM. HOWE,

Lead, Paint and Color Manufacturer.
OTTAWA.

T. F. MEDAL GLUE,

GERMAN GLUE,
COIGNETS GLUE GELATINE,
FINE GELATINE,
DEXTRINE
GLYCERINE,
QUININE.

IN STORE AND TO ARRIVE

WULFF & CO.,

32 ST. SULPICE ST., MONTREAL.

MARLATT & ARMSTRONG

Tanners and
Leather Merchants

OAKVILLE, - ONTARIO,

— AND —
483 and 485 St. Paul Street, MONTREAL

Bookbinders' Leathers a specialty. Calf, Kid, Persian Calf, Patent and Bond Leathers, Harness, Russet Leather, Canadian Calf, Uppor, Pebble.

**THE CANADIAN
LOCOMOTIVE & ENGINE CO'Y
(LIMITED)**

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine

— AND —

Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for Electric Light Plant, Etc. The "Cycle" Gas Engine, Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery.

Commercial Summary.

AMHERST, N.B., is assessed at \$1,830,355, excluding exemptions.

MONCTON, N.B., is advertising for tenders for \$20,000 worth of debentures.

The profits of the Suez Canal for 1889 were 37,212,925f. The net dividend was 85f. per share.

FISHERMEN at the mouth of the Miramichi River, N.B., are rejoicing in an abundant salmon catch.

A cablegram says Sir Charles Tupper is coming to Canada to assist in settling the troubles in Newfoundland.

It is expected that the first section of twelve miles on the Nicaragua canal will be cleared for work by the end of July.

An excellent yield of cotton has been obtained from American seed in Turkestan and other provinces beyond the Caspian.

It is reported that the Dominion Government intend advertising in England for tenders for a fast Atlantic steamship line.

The English steel rail market is cabled steady at the recent advance, viz., £5 7s 6d for ordinary sections, 56 lbs per yard and heavier.

The Ingersoll, Ont., Electric Light and Power Co. have been organized and have obtained a contract to light the town by electricity.

At a meeting of the directors of the Chatham Loan and Savings Company on Tuesday, the 3rd inst., a dividend was de-

MUNN'S - Pure -
Boneless CODFISH

In 2-lb. Brioks.
 Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Out from the Largest Newfoundland Codfish, and quality is unsurpassed.
 Apply early.

STEWART MUNN & CO.
 22 ST. JOHN ST.,
MONTREAL.

≡ **WHIP LASHES** ≡

MANUFACTURERS OF

WHIP LASHES, DRUMHEADS, &c.

AND

Dealers in HIDES.

JOHN E. BROWN,
 HAMILTON, Ont.

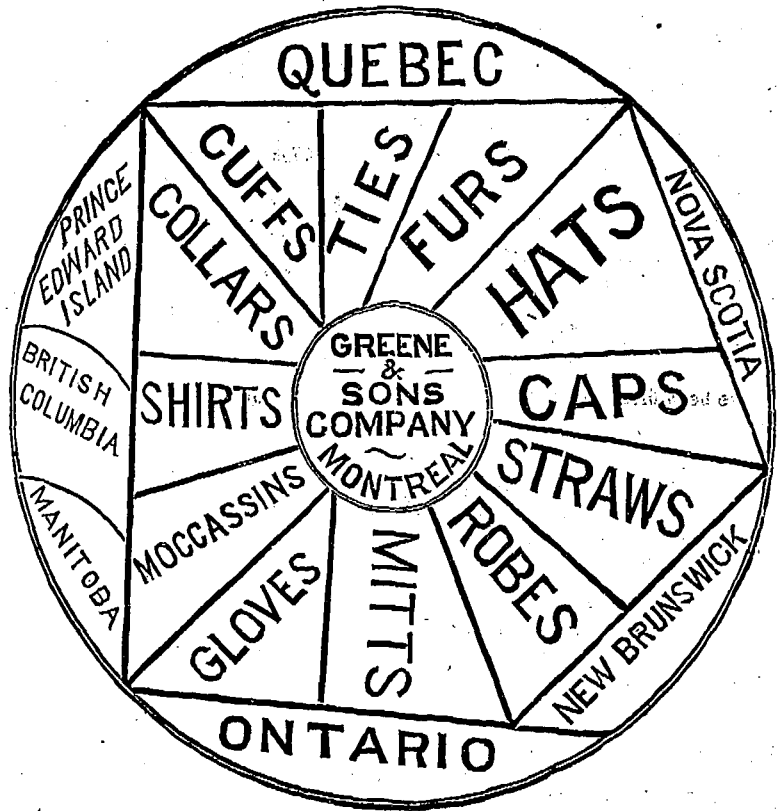
TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1890.



clared at the rate of seven per cent. per annum for the current half year, ending June 30th, 1890.

The sharp rise in flour and an increase of 20 per cent in wages to journeymen has caused Halifax bakers to raise the price to 7 cents a loaf.

The Manitoba Land Tax bill has been declared *ultra vires* by the full court on account of the clause authorizing the charge of ten per cent interest.

In London, Eng., tenders are being invited for the Montreal £600,000 sterling loan of 3 per cent permanent debentures, the minimum price being 83.

A FIRE on Saturday, supposed to be incendiary, at Moosomin, in the North-West, destroyed property to the value of \$190,000; insured for about \$48,000.

New crop California honey is expected here within the next thirty days. The supply promises to be large and 6c in New York is likely to be a full price.

The Hamilton, Ont., Street Railway Co., which is considering the proposal to use electricity as a motive power, estimates \$250,000 as the cost of the plant.

The best price for puddling during the next solar year in the mills of Pittsburg and all western and southern points will be \$5.50, the same as this year's scale.

LETTERS from farmers in Brandon state that they have had plenty of rain in that locality and the prospects for a good crop this season are unusually promising.

A St. John's Nfld., despatch says that Middleton & Reid have been awarded the contract to build 250 miles of railway across Newfoundland at \$15,580 a mile.

The Morris-Brandon branch of the Northern Pacific and Manitoba railway will shortly be opened for traffic. It is being inspected by the Government engineers.

The government has decided to strike off the extra allowance of 40 per cent for extra cost of living among Winnipeg post office employes and has notified them to that effect.

The Liverpool and London and Globe Insurance company announce the payment of a dividend and bonus of 20s per per share in addition to the 10s per share already paid.

MR. RICHARD ROWE, superintendent of agencies for the Dominion Safety Fund, has been in the city during the past few days engaged in opening a branch office of the association.

THE ALLAN steamship, *Sardinian*, which left port on the 10th is now for the first time lighted by electricity. This system of lighting has been in use on the *Parisian* during the season.

A. H. WELCH, jeweller of Toronto, has held a meeting of his creditors at which he made an offer of 35 cents in the dollar—5 cents in cash and the balance spread over twelve months.

WOODSTOCK, ONT., exported \$49,913 worth of goods last month compared with \$37,877 worth in May 1889, or an increase of \$2,036. Imports were \$30,581, on which \$5,072 duty was paid.

ACCORDING to the examiner's report, the policy holders of the American Life will be lucky if they realize 50 per cent. Among the loans President Macfarlane figures to the snug sum of \$478,164.

THE Otterville (Ont.) Manufacturing Co., with \$3,000 capital stock in \$25 shares, has been incorporated for the purpose of manufacturing, buying and selling hardware and house furnishing goods.

G. F. BURNETT & CO.

752 Craig St., MONTREAL,

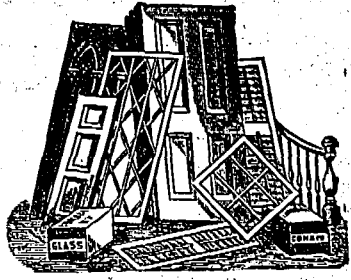
Clothing Manufacturers

Close Buyers will consult their interest by seeing our Samples before making purchases.

Country Merchants will find it to their interest to call on Hees, Anderson & Co, manufacturers of window shades, spring rollers, table oil-cloth, etc. Good bargains can often be picked up there. Office and salesrooms, 99 to 103 King St. W. Factory, Davenport Road, Toronto.

LOCKERBY BROS.
 IMPORTERS
 —AND—
Wholesale Grocers,
 CORNER
St. Peter & St. Sacrament Sts.
MONTREAL.

WALTER BLUE,
Wholesale :: Clothing
 69 and 71 Wellington Street,
Sherbrooke, Que.
CAMPBELL'S
QUININE :: WINE
 The Great Invigorating Tonic. Specific
 for Loss of Appetite, Indigestion
 and Spring Lassitude.
Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.
 1,000,000 Feet Lumber
 Kept in Stock.

 Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

ARTICLES of incorporation of the Western Union Beef company have been filed. The Company is a consolidation of all the principle stock interests of Colorado, Wyoming, New Mexico and Texas.

ELI PERKINS, grocer of Fredericton, has assigned owing \$8,000. He has been in business a long time but only in a very small way, so that the bulk of his liabilities must consist of accumulated interest.

A CAR of new wheat from Kern county, California, arrived in San Francisco May 20. This was the earliest shipment of new wheat since 1858. The crop prospects on the coast are described as magnificent.

THE make of cheese in the Huntingdon district during May was not over half of that in the same month last year. The cows are now doing well and the prospect is that the output for June will be a full average.

HAVANA advices say that stocks of sugar at all shipping ports have now accumulated to such a considerable extent that they fully amount to double of last year's, and exports, accordingly, show a proportionate decrease.

THE direct cause of the assignment of the Alexandria Furniture Co., referred to last week was the heavy loss sustained by them through the recent fire which caused them a loss of nearly twelve thousand dollars.

A NORTHWEST firm, Martin, Mitchell & Co., will build four elevators along the lines of the Northern Pacific and Manitoba Railway this summer, and also an elevator at each station on any extensions that may be made.

It is rumoured in San Francisco that the Canadian Pacific Steamship Company intends resuming steamer service between Vancouver and San Francisco, the result of which, it is stated, will be a general slaughter of rates.

THE Bank of Commerce will shortly establish a branch in Walkerville which will be under the control of the Windsor office. The yearly banking business of Hiram Walker & Sons amounts in itself to over \$1,000,000.

VITAL COTE, hotel keeper of Somerset, has assigned. He was a baker in a small way for many years and went into the hotel business in 1885. He had very little capital to back him and was hardly likely to prove successful.

THE *Mail Empire* libel suit was before Judge Falconbridge when an application was made on behalf of the defendants for a commission to examine certain United States Senators in Washington. The *Mail* people strenuously objected to the commission, which the judge, however, granted.

PREPARATIONS are now being made to manufacture on a larger scale the new substitute for hemlock bark for tanning purposes. It is called "Coxana-Tannin," and is made from a wild plant that grows in Missouri and in Dakota.

THE Canadian Rand Drill company has been organized at Sherbrooke with a capital of \$18,000 and will commence at once the manufacture of general mining machinery. About twenty-five men will be employed at the outset.

THE by-law for a new loan of \$100,000 was submitted at a public meeting of the citizens of St Henri and unanimously adopted, so that there will be no need of a poll, and all that remains to be done is to negotiate the loan.

AMOS H. BLAKENEY, stationer of Stellarton, N.S., was started by a Halifax house in the fall of 1888. The business was an experiment. If it paid, well and good. If it did not, it was to be closed out. It did not and he has assigned.

AT THE recent meeting of the Boot and Shoe Makers' International Association, held in Rochester, Mr. Charles Irish, of Hamilton, was elected president, and Mr. Richard Burke, of Toronto, a member of the Executive committee.

P. D. DORAN, dry goods merchant of Peterborough, has assigned, owing \$9,000. He claims assets of \$6,000 only. He was formerly a traveller who bought a bankrupt's stock in April 1889, and started for himself. He has made no headway from the start.

THE silk worms in Europe are now in the third and fourth stage, according to locality and climate. Some cases of muscardine are mentioned, but the worms as a rule have not yet reached the stage in which the muscardine may become troublesome.

A FEW small and unimportant failures have occurred in Ontario during the past week. J. W. Sutherland, a small store-keeper of Katrine has assigned; so also have Sarah P. Deitch, a grocer of Toronto and Elzear Laverdiere, a trader of St. Pierre.

THE Machinery Supply Association, Montreal, have made an abandonment of their estate. Mr. A. W. Stevenson, accountant, is appointed provisional guardian. The direct liabilities are about \$25,000, and the indirect about \$30,000. Among the assets are about \$9,000 worth of stock. It is not through want of close attention to their business, or because of personal extravagance that the two partners find themselves driven to this suspension, which their many friends hope will prove to be only of temporary duration.

THE revenue of the Dominion in the last eleven months evinces an increase of \$1,500,000 compared with the same period of the last fiscal year, while the expenditure decreased

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89

RECEIVED IN MORTUARY PREMIUMS \$9,418,037.45.	Total Receipts. \$9,592,614.64:	RECEIVED IN INTEREST. \$174,577.19.
RESERVE OR EMERGENCY FUND IN BANK AND SUPERIOR INVESTMENTS. \$2,304,509.35.	Paid to Widows and Orphans, Death Claims. \$7,288,105.29.	TOTAL CASH DISBURSEMENTS AND RESERVE. \$9,592,614.64.
BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.		

Agents Wanted.

Offices: Mail Buildings, Toronto; - - - - - WELLS & McMURTRY, General Managers,
 217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

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

BALFOUR & CO.,
HAMILTON.

BAULD, GIBSON & Co.

HALIFAX, N. S.

[Established 1816]

WHOLESALE GROCERS AND IMPORTERS.

Special attention given to CANNED

Lobsters, Mackerel

AND **SALMON** ALSO

MOLASSES AND SUGARS

E. P. Breckenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. C. Breckenridge, Resident Manager.

THE NORTON MANUFACTURING CO.,
Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.

Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.
Capacity, fifty thousand fruit Cans per day.
Sole Agents in Canada for Norton Bros., "Soldier
Hemmed" Caps, and Grocers' Sample goods,
and Haskell's sample cases.
Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :: HARDWARE

37 Front Street West, - Toronto.

Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.

American "Dead Shot" and Schultz's Gunpowder.
Stock Large and varied.

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - - AND - - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

nearly \$1,000,000. The surplus to the 1st inst. was over \$7,000,000.

HEBERT & Co., saw millers of St. Martine, have assigned. Their failure is the outcome of that of Doran & Hebert, contractors. Their own liabilities are about \$2,100, but those of Doran & Hebert are \$20,000, and thus they make up a grand total of \$22,000.

THE advance in price of raw ostrich feathers and the prospect of a general advance on manufactured goods have given impetus to demand. At present manufacturers are busy on orders for future delivery of black tips, and to a more limited extent on plumes.

THE lumber section of the Toronto Board of Trade have adopted a code of rules for the inspection of lumber and to place it in uniform grades all over the Dominion. The Board of Trade will be requested to endeavor to procure legislation establishing proper timber inspection.

THE celebrated suit of John Ross, the contractor, against the Canadian Pacific railway for \$50,000 balance of an account for the construction of the Lake Shore section has been amicably settled out of court. The company will pay the \$50,000 and withdraw their counter-claim for two million dollars.

THE report of the directors of the Queen Insurance company of Liverpool, Eng., shows that the net fire premium income in 1889 was £598,617, as compared with £587,350 in the previous year, and the losses incurred £361,750 or 60.43 per cent as compared with £363,468 or 61.88 per cent the previous year.

THE Brantford House Furnishing Company has assigned. The three partners, Messrs. Beers, Bastable and Fay, came from Hamilton and started selling house furnishings on the weekly payment system. The business was far too small to support three partners and their failure was a foregone conclusion.

IMPORTERS of gin in cases have interviewed the Minister of Inland Revenue on the injury to the trade caused by certain parties who are in the habit of importing gin in barrels and then

bottling it and disposing of it as imported gin in bottles. Other manufacture it in this country and sell it as genuine imported goods. Hon. John Costigan promised to investigate the whole matter.

THE defaulting treasurer of Euphemia Township, Ont., J.W. McKeown, has returned and refunded \$800 of the shortage, and the entire deficiency it is expected, will be returned in the near future. A new audit has been ordered and the local council is considering the advisability of appointing another treasurer.

THE demand for wool has been in excess of the sales. This has been due to differences between buyers and sellers, the latter holding for prices that are above purchasers' views as to values. With new wools arriving more freely, buyers regard the market as too high, and have supplied immediate wants only.

PERHAPS there is some truth in the peach crop scare after all. A report from Delaware states, that, owing to the failure of the peach crop, the Richardson & Robbins cannery of Dover has shut down until about September. This factory turns out in the season 500,000 cans of peaches, and employs 250 hand.

A Toronto man of business says in remitting:—I again tender you my thanks and appreciate the service which you are rendering in the matter of thorough audit and true reports thereof. I do hope that you will continue ably to keep the position you have made, and press still forward in this good work."

ENGLISH Bank shares 12 months ago commanded an average premium of 198 per cent, while the present average premium is 213 per cent or an increase of about £7,500,000 in the aggregate market value. The Irish banks have risen during the same period from an average premium of 142 per cent to 154 per cent.

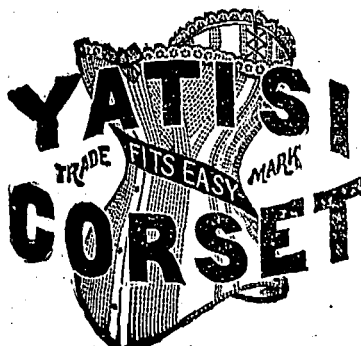
IMMENSE quantities of ice have been shipped from Canadian points to the States this spring, by water. At Port Arthur there were 4,000 tons stored, every bit of which belonged to Cincinnati dealers; \$3.25 per ton was the price paid for most of it. During the past winter one firm harvested over 20,000 tons, for which an offer of \$4 per ton has been refused.

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

Robertson, Linton
& Co.,
Wholesale Dry Goods
Corner St. Helen and
Lemoine Sts.,
Montreal

**Pure****Oak****Belting**

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO

Tel. No. 383.

Tel. No. 475.

A Bargain!

FIRE-PROOF SAFE

(EDWARDS')

Combination Lock.
In Perfect Condition.

GOOD AS NEW.

For Sale Cheap.
On View at our Office.

Lyman, Sons & Co.

JAMES GUEST & CO.,

Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Anger, Fils & Co., " "
Musseron Freres, " "
Wisdom & Watter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkms, Rotterdam, Holland Gin.
Ind Coops & Co., Burton-on-Trent, Ales.
Slegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Echemauer & Co., Bordeaux, Clarets, Sauternes, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinburgh, Scotch Whiskys.
Royal Hungarian Government Wines, of Budapest, Hungary.

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

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

W. B. CHAPMAN & CO., Montreal Agents.

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.

HODGSON, SUMNER & CO'Y

— IMPORTERS OF —

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL,

And 39 Princess Street. - - - - - Winnipeg

POROUS TERRA COTTA

Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

HAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,

THE RATHBUN COMPANY,

DESERONTO. ONT.

The statistical returns for June to the Department of Agriculture shows an increase of acreage in cotton in nearly every state. The average area as compared with the acreage of 1889 is reported to be 1.02. Average condition .88. The fair price prevailing, with low prices for other products, stimulates the extension of planting.

A meeting of the creditors of Charles E. Cole, of Baden, has been held at which it was shown that after allowing for expenses costs, shrinkages and bad debts the assets would hardly reach \$300. An offer was received from Cole of 35 cents in the dollar, secured and payable in 30 days, which will in all probability be accepted.

The Argentine Republic contains 70,000,000 sheep. The exports of wool to Europe last season amounted to 431,000 bales, or, in round figures, 350,000,000 lbs. of wool. For the season of 1889 this wool was taken as follows: France, 185,000 bales; Germany, 106,000 bales; Antwerp, 131,900 bales; England, 7,000 bales; and Italy, 4,000 bales.

J. H. LAFOND, general storekeeper of Lachute, has called a meeting of his creditors at which he will offer a settlement of 50 cents, cash, on liabilities of \$6,500. He started business in 1886 on a small capital and last year moved into a larger store at an increased rental. This seems to have been the straw that broke the camel's back.

Within a few weeks the British museum has become possessed of a Chinese bank note issued from the Imperial mint 300 years before the circulation of the first paper money in Europe, or in the first year, or one of the first years, of the reign of the first Ming Emperor. The first real bank in Europe was that of Barcelona, established in 1401.

The following notice will shortly be issued by the banks doing business in Winnipeg: "After June 20, 1890, this bank will accept American silver only at the following discount; for one dollar pieces, 90c; fifty cent pieces, 45c; twenty-five cent

pieces, 20c; ten cent pieces, 5c. Half dimes, nickels or mutilated silver will not be accepted."

FLAGGER & CLARK, general storekeepers of Wellington, have assigned owing \$5,000. They are an old established firm, but got into difficulties in the spring of 1884 when they assigned and succeeded in effecting a settlement at 60 cents in the dollar on liabilities of \$12,000. Since then they have been weak and their trade has gradually dwindled away.

It is a lucky thing that our fire companies are not compelled to accept the rates ruling in New York. Here are specimens. One English company has written \$90,000 upon a dwelling and contents at thirty cents for ten years. On a building of superior construction, at Union Square and Fourteenth Street, \$150,000 insurance has been placed at 15 cents for three years.

A FIRM of woodenware manufacturers in the east end have been expecting for some days to hear from a late office employe through some legal channel, because of an alleged summary dismissal in face of a yearly agreement. The firm fancied they had occasion for the services of an auditor. Failing to hear from the aggrieved employe, they have just taken a civil action against him.

The grasshoppers have commenced depredations in the district between Kamloops and Shuswap, and fears are entertained that they will do serious damage to the hay and grain crops. Should the present dry weather continue for a lengthened period, many fields will not yield any crop at all, as the small streams are now almost dry, and there is no water available for irrigating purposes.

A melon combination is the latest trust news from the south. A melon exchange has been organized in Atlanta, Ga. and of the 20,000 acres planted in melons this year, the owners of 19,000 have signified their willingness to enter the exchange. The latter proposes to purchase outright or to get control of the

DUMARESQ & CO.,

Woollens and General Dry Goods

Glenora Buildings. MONTREAL.

L. A. WILSON & CO.,

28 Hospital Street, - - - - - Montreal.

— Agents in Canada for —

Hanappier & Co.,	Bordeaux,	Clarets and Sauternes
Rushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenlees Bros.,	Glasgow,	Claymore Scotch Whiskoy
Sanchez Romate,	Jerez,	Sherries.
Quatin & Co.,	Cognac,	Brandies.
Glode & Baker,	Oporto,	Ports.
Sevil Hermanos,	Tarragona,	Reds and Mass Wines.
Deutz & Geldermann,	Ay,	Gold Lack Champagne.

BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
Wood and Bottle. Families Supplied.
HAND PORTER, Quarts and Pints.
Office - - 521 St. James Street West
MONTREAL.
Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE

COFFEES and SPICES

Of every description, put up in all kinds of packages.

Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of Spring Samples. All orders will have careful and prompt attention.

18 St. Helen Street, - - Montreal.

J. E. THOMPSON

W. H. THOMPSON.

J. T. LIEBERT.

J. E. THOMPSON & Co., Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que

COLD STORAGE - PRESERV. ONT.

Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

entire melon crop and sell it in the North through agents in the several cities.

J. J. COWDERY, grocer of Vancouver has assigned. He had a small fortune when he landed but was induced to invest in lands at Port Moody and elsewhere and dropped most of his money. He then went into business with his brother whom he bought out in July 1888, and in doing so paid out all his available funds. He gave a chattel mortgage for his stock but thus hampered he was hardly likely to succeed.

HEAVY rain has fallen in parts of Dakota and Minnesota, and the reports of good resulting to crops are general. It is believed more rain has fallen this year in one week than fell during all last season. In many localities what for five years have been dry and hollow, are now small lakes and ponds, and this report is very common. With heavy rains and plenty of sun, an extra wheat crop is assured.

F. C. MAGUIRE, bought the good-will and furniture of the St. Lawrence Hall, Port Hope, in 1887. Last October he gave a chattel mortgage for \$2,000. Since then he has been hard run and we now hear of his assignment.—Roy & Co., fruit dealers of Ottawa, have assigned. Roy failed in September 1888. Since then his wife and aunt have been running a small fruit and candy store, barely making a living.

WM. MAHONEY, teas etc, of Springhill, N.S. seems to be one of those rolling stones who gather no moss. He was formerly a grocer in St. John N.B., and afterwards in the liquor trade there. He next went to Moncton, thence to New Glasgow and finally in October 1888 to Springhill. Some of his old creditors came down on him there and to protect his suppliers he turned the business over to his brother and assigned.

PRONOVOST & ROY, general storekeepers of St. Felicien, have assigned. Pronovost was in difficulties in 1887 when he succeeded in settling at 50 cents in the dollar. About 18 months ago he took in Roy, his son-in-law, as a partner; but times have been hard in that section and as Roy had no capital he was only a drag upon the firm. For some time past they have been slow in payments and now they wind up with an assignment.

THE American and Canadian iron manufacturers are likely soon to be exposed to a sharper competition from Europe than for some months past. In England and Germany, there has been a loss of demand from the ship builders and from the Argentine Republic, and just as five or six months ago prices were excessive in those countries so now they are unduly depressed and an outlet for their surplus stocks is therefore likely to be sought in the United States and Canada. In December last, prices for steel rails in Pittsburg and in England were about on a parity; now American quotations are 20 to 25 per cent above those for North of England rails.

MACFARLANE, McKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

James Duggan & Sons, Auctioneers and Commission Merchants HALIFAX, N.S.

Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

Rumors of the sale of the Chicago stock yards to an English syndicate are still in circulation, but it is said that the small stockholders will make a legal fight against the sale of the yards by the heavy stockholders, the Vanderbilts and others, based on the decision of Judge Tuley in the Gas Trust case. The small stockholders in that case were protected against a purchase which involved the mortgage of their unencumbered property.

At the regular meeting of the Harbor Commissioners the first comparative statement of the business of the port for the season was presented. This showed that the arrivals in port from sea since the opening of navigation numbered 116 of an aggregate tonnage of 157,593 tons, as against 100 vessels of 131,097 tons in 1889, 79 of 110,755 tons in 1888, and 97 of 126,147 tons in 1887. The number of inland vessels arriving shows a falling off, the number being 807 vessels for 1890, 1,007 for 1889, 803 for 1888 and 755 for 1887.

THE Commercial Cable company has paid dividends at the rate of 6 per cent, per annum all along and the net earnings in 1889 exceeded 11 per cent, while so far 1890 shows at the rate of 14 per cent. There is an enormous reserve fund for the construction of the new cables, and the company has a malgamated with the Canadian Pacific Railway Land Telegraph system, and, as a consequence, Sir Donald Smith, Mr. Van Horne, M. Homer and Mr. Thomas Skinner have joined the board of directors.

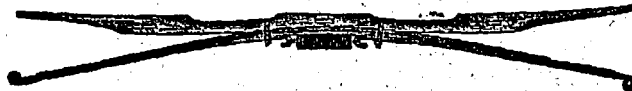
THE ribbon manufacturers at Paterson have found out that their business has not been one of all profit this year, and have begun to cut down expenses so as to make both ends meet. A general reduction of wages is not unlikely to be used as the means to this end, several of the large firms having already made the reduction. The employees were at first disposed to object, but found that manufacturers could not keep at work at the old rate, so that it is not unlikely that the reductions will be accepted by the employees in a friendly spirit.

THE McCormick reaper people have purchased off Keller, the inventor, for \$100,000, a machine which, if what is claimed for it is so, will make the binding twine trust very sick the coming summer. It is said that it will make over one thousand feet of binding twine in one piece out of ordinary slough grass, the cost of the whole rolled up being only a quarter of a cent a pound. Of course the McCormicks will not only furnish this twine with their reapers, but will also put it on the market generally. The trust people are, therefore, naturally alarmed, while the grain-raisers of the west are jubilant.

THE promoter of the English syndicate who is negotiating for the purchase of Canadian sugar refineries is reported to have offered \$850,000 for the Nova Scotia refinery, two-thirds cash and one third stock; \$50,000 deposit is to be made by August

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

OUR STOCK OF **BAGS** AND **HESSIANS**

Is the LARGEST and most COMPLETE in CANADA

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Plain Printed in Colors. Every Width and Quality. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in
WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:
310, 312, 314 & 316 ST. PAUL STREET.

—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

ISLAND CITY
Paint and Varnish Works

Island City White Lead.
" " Ready Mixed Paint.
" " Coach Varnishes.
" " " Colors.

— ALSO —
Anchor White Lead.
Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

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, 20 St. John Street, Montreal.

1st which is to be forfeited if the purchase is not completed by November 1st. The refinery was started some ten years ago and in the first four years sunk all its original capital. Then it was bought by the present shareholders for a mere song. Two years ago it paid so well that each shareholder had his stock doubled as a bonus. Last year it paid 12½ per cent. If the figures mentioned are correct, shares which originally cost \$250 are now worth \$1,000.

It is reported that the sugar refinery and cotton factory at Moncton, N.B., are to be sold to a syndicate, and that O. L. Spencer, of Toronto, is visiting West Moncton and Halifax in the interest of the Sugar refinery syndicate. It was at first thought the sugar refinery would be closed in the event of the purchase being completed, but this, it was stated, is not correct. In the event of the syndicate not being able to buy the refinery out complete, rumor says it will endeavor to solve the situation either by securing a controlling interest by buying out the smaller stockholders, who would probably be willing to sell, or by adopting the process of squeezing instead.

A LIQUIDATOR has been appointed to the estate of the Manicouagan Fish, Oil and Guano Company, whose headquarters are in this city. New York capitalists are interested to the extent

of \$300,000. A petition for the winding up of the company was presented to the Superior court a month ago by a New York creditor, who had obtained judgment for about \$24,700 for money loaned. The company was chartered in July, 1888, with a capital stock of \$200,000, and it is said that the New York people furnished all the money to run the concern. The company leased from the Canadian Government the peninsula of Manicouagan to catch fish, seals, porpoise, &c., and to operate a factory to make oil, guano, etc. The company did not meet with success; very few fish were caught, and it was decided to wind up the business.

At the London quarterly sale of cinnamon the offerings were only 1,375 bales Ceylon, which met an active demand, and the whole was taken off at a pretty general advance of ¼d to 1d per pound, viz: Common to good firsts at 7d to 11d, fine and finest at 1s to 1s 5d, one lot at 1s 7d; seconds at 6½d to 10½d, best at 11d to 1s 4d; thirds from 6d to 1s 4d; fourths at 5½d to 11d; and broken (in seventeen boxes) at 5½ to 6½ per pound. A small importation of 110 packages Tellicherry was also offered and realized at full rates. First quality of the mark H.C.B. at 7½d to 8d, second at 6½d, third at 5½d to 6d, and broken (chiefly in press-packed bales) at 6½d to 7d. Cinnamon chips.—The quantity in auction was very light, comprising only of 407 bags of Ceylon, which were likewise taken off at firmer rates; cuttings and clipping at 6d to 7½d, pieces at 5½d to 5½d, chips at 2½d to 2½d, and dust at 1½ per pound. The next and third series of sales for the year is fixed for Monday, August 25.

PARKER & POPHAM

Fall Season, 1890.

TO THE RETAIL TRADE.

Our Travellers will have the pleasure of calling on you in a few days with our NEW FALL SAMPLES, comprising the very latest styles in

MEN'S, BOYS' AND YOUTHS' CLOTHING.

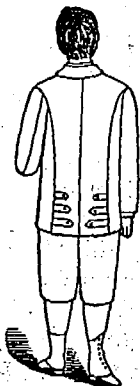
The very Finest Goods at the Lowest possible prices.

Our Travellers are also showing a fine assortment of SUMMER GOODS, to be cleared out at Job Prices.

Great Bargains among these.

Wholesale Clothing

6 LEMOINE ST., - MONTREAL



ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES :

SMALLWARE. HOSIERY. DRESS GOODS
ART NEEDLE WORK

Canada Life Assurance Company.

TELEGRAM.

Hamilton, Jan. 6, 1890.

To **J. W. MARLING,**
Canada Life,
Montreal.

Closed Lists, with Four Millions, Two
Hundred Thousand Dollars (\$4,200,000) for the
Eight Months.

A. G. RAMSAY.

C. R. HARDY & CO.

REAL ESTATE,
Insurance - and - Financial - Agents,
IMPERIAL BUILDINGS,
Telephone 2569. Place d'Armes.

The B. Greening Wire Co. (Ltd.)

Wire Manufacturers and
Metal Perforators,
Victoria Wire Mills,
HAMILTON. ONTARIO

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

WM. H. ARNTON.

Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Investments, \$35,000,000
Investments in Canada amount to nearly 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, \$32,905,000
Annual Revenue from Fire Premiums }
Annual Revenue from Life Premiums } 4,835,000
Annual Revenue from Interest upon Invested Funds. }

Head Offices:—London and Aberdeen.

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

Manager for Canada, - **ROBERT W. TYRE.**

A. BROWNING, City Agent.



JAMES LOCKIE, Inspector.

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

**PHOENIX
INSURANCE CO.
HARTFORD.**

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

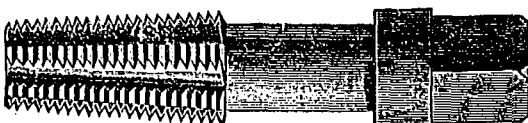
GERALD E. HART,
General Manager.

A share of your insurance is respectfully solicited for this
leading American Company, being the **FIFTH**
Largest in the Union.

Applications for Agencies may be addressed to the General Manager.

BUTTERFIELD & CO.

MANUFACTURERS OF



Taps and Dies for all Uses.

Send for new Illustrated Catalogue.

ROCK ISLAND, - - - P.Q.

Name this paper.

THE CANADIAN

Journal of Commerce.

MONTREAL, JUNE 13TH, 1890.

MONTREAL AS A CATTLE PORT.

That Montreal is destined to be one of the largest
cattle shipping ports on the American continent ap-
pears to be reasonably certain. Already her cattle
shipments exceed the value of any other line of export
and as every emigrant arriving in this country means
the raising of additional cattle, we may expect the
present volume of export—large as it is—to be still
further increased in the near future.

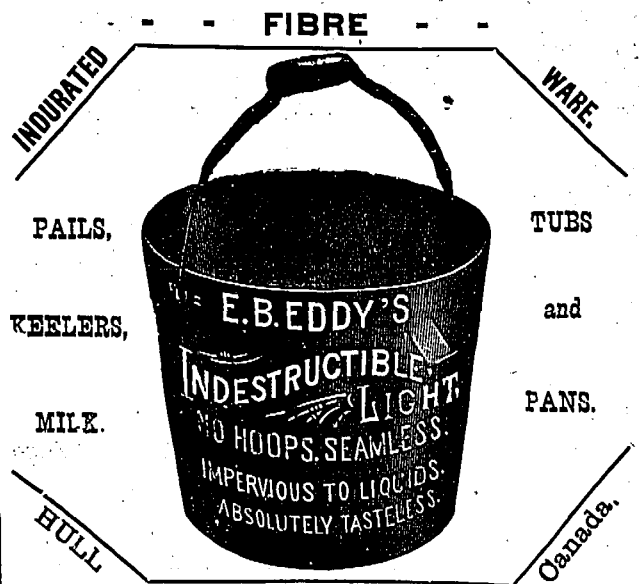
During the year 1889 no less than 85,668 head of
cattle and 59,343 sheep were shipped from this port
for the English market. The value of these animals
represented \$8,000,000, and the ocean freight paid upon
them amounted to \$1,610,000. Last month alone, cat-
tle shippers paid \$296,885 in freights to ocean carriers.
And yet all this volume of trade has been literally
forced upon Montreal; for not one dollar has ever
been expended either by the Government or the Har-
bor Commissioners to attract the trade to this port or
to furnish any conveniences for its prosecution; and
the remonstrances and petitions of cattle men for
better shipping accommodation have been quietly
ignored. To other and less valuable lines of export
ample assistance has been given. Elevators are erected

for grain, booms built for lumber, and ample shed accommodation for dead cargo; but for cattle nothing has been done. The poor brutes are huddled together on the wharf without shelter or water and kept standing in the blazing sun or knee deep in mud; constantly scattered by heavy teams driving through them, and scared and excited by the clash and clatter of cargo going up the shoots, the shouts of the stevedores, and the whirring of the steam winches. It is little wonder that they injure themselves by contact with loose piles of cargo, or that they force each other over the edge of the wharf into the river, or that they are finally shipped heated and trembling and consequently suffer depreciation.

All this could be easily avoided by a little judicious expenditure. There is no reason, beyond a selfish desire upon the part of vessel owners to save time, why cattle and dead cargo should be shipped simultaneously. All other cargo should be stowed and the gangways cleared before the cattle are driven on board. If the cattle are required to be retained on the wharves temporary sheds should be erected where they can be quietly housed, watered, and fed, and can recover from the excitement inseparable from being driven along crowded streets. They need not, as at present, be huddled together in frightened groups on the open wharf with perspiring drivers struggling to keep the various shipments apart until the time arrives to load them on board.

Why should not Montreal possess union stock-yards for cattle shipping the same as are provided in Chicago? So far as the cattle trade is concerned Montreal is destined to be the Chicago of the East, and she should certainly possess similar accommodation if she wishes to secure for herself so large and valuable a trade. At present there are five distinct cattle markets in this city—the Eastern and Western Abbatoirs, the stock yards of the two railroads, and the market-boats' wharf—and cattle are perforce driven long distances in the broiling sun from one to the other. Why not consolidate them all into one? A convenient spot might be selected, anywhere below the current, where special wharves could be built for cattle, shipment to which steamers could drop down to embark cattle after taking on board their other cargo. In close proximity to these wharves union stock yards could be made, to which both railways could have equal access. Cattle could then be landed quietly from the cars, fed, watered, and walked as quietly on board the ship as into the barn, instead of being frightened and hustled into their stalls as if they were wild beasts.

The benefit to the cattle trade would be incalculable; and surely a trade that ships eight million dollars worth of Canadian cattle a year is entitled to some consideration. The Dominion Live Stock Association whose head quarters are in this city, numbers 350 members, and, since the inception of the trade thirteen years ago, have shipped 596,600 head of cattle 673,892 sheep from this port. If we average the value of the cattle at \$90 per head, and the sheep at \$9, we find that the total value of live stock shipped from Montreal reaches nearly sixty millions of dollars. It cannot then be pretended that the cattle trade is either an insignificant or an unimportant factor in Montreal's export trade. Why then should it not be extended the same facilities as are freely granted to other and smaller branches of export? Why does Montreal remain supine and inert when Quebec is straining every nerve to attract cattle shippers to her



port? The cattle trade has been the making of Chicago, and Montreal is the natural sea port for an equally inexhaustible source of supply that can only find its market in European consuming centres. Every new farm broken out of the virgin soil means an increase in the number of cattle raised; so that when the vast extent of our yet unoccupied grazing ground is taken into consideration, Canada's prospects of becoming one of the greatest meat producing countries of the world seem very bright. All this volume of traffic will pour through Montreal if it is furnished with the proper facilities; if not, it will seek other and more progressive ports. In these days of keen competition and restless energy distance is practically annihilated, and unless Montreal awakens to a realization of the bonanza she is now ready to let slip through her fingers, not even her magnificent geographical situation will enable her to retain her present monopoly of the Canadian cattle export trade.

THE WHEAT SITUATION.

In spite of glowing reports which have been published about the probable wheat yield of this continent, the situation is to say the least, very uncertain, and some western wheat traders are even anticipating a widespread failure of the crops.

Late advices state that the yield in the Northwest will not exceed 75 per cent., considerable areas not having been sufficiently moistened, while the season is so late that there is more than usual risk of the grain being caught by early frosts before maturity. Insect pests, are extraordinarily numerous, which is not to be wondered at considering the extreme mildness of the winter months. Over vast areas the grain has failed to grow again after having been nipped by the cold snap of two and a half to three months ago. Vegetation had proceeded so far at that time that there was not sufficient strength in the roots to send out grain-bearing stems anew. It may be possible that this catalogue of misfortunes has been exaggerated to some extent in the interest of grain producers and holders in the west with the intention of offsetting the predictions of the eastern press about an unwieldy export surplus for the coming crop year. An outsider must necessarily conclude that the western press is better informed about the actual condition of the crops than buyers and handlers at the sea board, but the truth probably lies between the two extremes. Such

an authority as the *Chicago Tribune* says:—It is too early yet to predict that the country as a whole will raise more than enough for the food and seeding requirements of its own people, and those who do so are open to the suspicion of having a wish that is father to the thought of inducing grain-holders to part with their property at minimum prices. It will be time enough to talk about a big surplus and wonder what the farmers and the trade will do with it when there is a reasonable assurance of the fact. That is not the case now." Leading European statisticians are of opinion that there is likely to be a decline in the wheat crop of the world, and it may never be as cheap again as it has been of late.

It is estimated that during the past five years there has been a shrinkage in the United States wheat area of 1,350,000 acres. The current crop is not likely to exceed 400,000,000 bushels and as domestic requirements are put at 370,000,000 bushels, the exportable surplus will be necessarily small. The European crop of 1889 was 100,000,000 less than an average and the harvests just completed in the southern hemisphere are all short 25 to 50 per cent except that of New Zealand which covered but about 300,000 acres. The Indian crop has been officially declared to be 25 per cent below an average, or a shrinkage of 70,000,000 and the winter wheat crop in the United States has already sustained such injury as to reduce the output 100,000,000 bushels. European crop prospects are good but with serious damage in Spain and Russia we cannot look for more than an average crop. Canadian net-exports sometimes reach 2,500,000 bushels, but last year's crop was one of a succession of short ones, and we shall need one to two millions of imported wheat to carry us to the coming harvest. In the 1891 crop year, Europe will require 1,413,000,000 bushels, and with full crops throughout the world and estimating the yearly increase in production at 7,000,000 bushels, the product will be sixty millions less than the world's requirements and the reserves heretofore accumulated, have been reduced to a low ebb, if not entirely disposed of. The consuming element of Europe and North America increasing 20,000,000 bushels yearly with the available supplies increasing less than seven millions annually, this deficit must constantly be augmented. The *Liverpool Corn Trade News* recently summed up an article as follows: "The importing countries need 376,000,000 bushels from the crop of 1889, while the exporting countries can spare but 312,000,000, if so much, and there remain, practically, no reserves." The *Buffalo Milling World* says:—"With India assuredly short, with the United States prospectively short, and with only average conditions in Russia and other European countries, it is not easy to see how wheat values can be prevented from rising very far above the level of the present time." If these views are at all correct, and we scarcely think they can be successfully controverted, wheat will probably advance and rank as high in proportion as other products of the farm. The large crops of corn and potatoes have no doubt helped to keep down wheat values but it may well be doubted whether the corn crop, in the northern belt, has not seriously suffered this year, from the cold, wet weather, as corn requires warmth.

In a former issue, fuller reference was made to the probable Canadian yield, which will show an increase in the north-west, if conditions are favorable, and a fair average elsewhere. A decided impetus would be given to the development of Manitoba and the Cana-

dian territories should wheat again sell above a dollar a bushel.

THE COAL HANDLER'S STRIKE,

The tyranny that can be exerted by those who sway the destinies of a labor organization was strikingly manifested in the recently defeated coal-handlers' strike. The men themselves were not discontented. Their wages were higher than those of any other class of wharf laborer while their work, although dirty, is not so unhealthy as that of grain shovellers and no heavier than that of the handlers of pig iron and tin plate. Yet they receive 30 cents per hour for day work, and 35 cents per hour for night work, and can average \$16 per week during the season, while general cargo men only receive from 17½ to 25 cents per hour. The great majority of them were well aware that the ship owners were paying all they could afford (having in view the present price of coal and the number of ports now competing with this city for the coal trade) but unfortunately they are forced to belong to the Coal Shovellers Association, a branch of the Knights of Labor, which rules them with as iron a hand as the Ship Laborers Association which has so effectually destroyed the trade of Quebec, and therefore when their rulers decided that a strike should be inaugurated they had no recourse but to obey or run the risk of ill-usage at the hands of their fellow workmen.

No doubt the coal importing trade gives the men exceptional facilities for coercing their employers. As coal carrying vessels are all chartered on time, and not by the trip, their profitable employment depends entirely upon their rapidity of loading and unloading. Unless they are employed continuously during their charter time the charterers must lose money; for every idle day costs from \$200 to \$300. Knowing this the leaders of the strike thought that the owners would give in at once and grant the advance, sooner than make losses; but, fortunately for the future of the port of Montreal, the coal firms recognized the danger they would incur by once acceding to the demands of the men, and by their firm resistance, even at the expense, of a heavy loss prevented Montreal falling under the domination of the walking delegate and thus sharing the doom that has already fallen on Quebec.

The cost of unloading coal is already as heavy as the trade can bear. Within the past few years it has been increased from 17 to 27c per ton and, were the additional advance of 17 per cent on existing wages to be granted, it would be increased to close on to 30 cents and would thus handicap Montreal so heavily that the bulk of the trade would be diverted to other and cheaper ports. As it is the Canadian Pacific are planning the erection of coal handling machinery at Sorel and Three Rivers, in order to land their coal there, and avoid coming to Montreal at all, while other consignees are equally anxious to take delivery at cheaper ports than this.

Had the strike succeeded, and the men obtained their demand of 35 cents per hour both day and night, it would not have been very long before their delegates would have demanded 40 cents per hour for night work. It has always been the custom in the coal trade to allow 5 cents per hour extra for night work, and the men are perfectly aware of that fact. The statement therefore by the delegates that all the men wanted was the equalization of day and night rates

was justly regarded as simply a prelude to a further demand to be also enforced by a strike. Fortunately the coal firms preserved a firm front, and the rush of outside labor to fill the strikers' places soon placed any chance of their ultimate success out of the question. Had they succeeded in forcing the coal trade to accede to their demands we should have witnessed strikes in every other branch of longshore work. And, rendered confident by the success of their first effort, we should have witnessed a general attempt to paralyze the trade of this port. Luckily for Montreal, the example of Quebec is always before the eyes of the shipping interest, and sooner than see the largest of Canadian ports fall under the domination of the walking delegate they are willing to put up with losses more serious than the public give them credit for. Up to the present they have always presented a firm and united front to any dictation upon the part of the unions, and, so long as this policy is adhered to and their ranks remain unbroken, Montreal will continue to command the entire trade of the St. Lawrence.

MIDDLEMEN'S PROFITS.

The high cost of living seems to render the discussion of this topic opportune. For many years the necessaries of life have not been so dear as at present and this applies both to food and clothing.

Politicians may blame the tariff, the farmers the poor crops and both may have something to do with it but our present object is to enquire into the profits of the middle men. In the case of beef it may appear strange that the dressed product of stock which is sold at 5c to 6c, should be retailed at 15c. The margin here appears far too wide between the producer and consumer. It must not be forgotten, however, that an animal on the hoof, does not turn out its full weight in sirloin, and that the abattoir and cartage expenses, add considerably to first cost. Country produce is largely sold on commission and the wholesale commission merchant and the retailer intervene between the producer and consumer. Both have to pay high rents for warehouses, or shops, and meet expenses of cartage and handling, clerks wages, insurance, etc. The latter is subject to constant losses from shrinkage in values and in quality of stock, bad debts and the host of evils to which the shop-keeper is heir. Before he can exact even a moderate profit there is therefore quite an addition to cost. A favorite example is milk. When urban consumers learn that the milk for which they pay six to eight cents per quart costs the milkman about three cents they are very ready to believe that either the farmer gets too little or the consumer pays too much. We must consider, however, that the farmer who sells it to the dairyman handles it but once, whilst the dealer must visit his customers, in good weather or bad, to deliver the small quantity which each may require. This entails great expense. There is wear and tear on horses, rigs and utensils, to say nothing of the exposure to which the dairyman must submit. A net profit of one cent per quart should be a fair compensation, one would think for his labor and investment, but apparently not, as despite the larger profit exacted, and the possible aid of water as an auxiliary, milkmen are not a rich class, as a rule. In this instance it is a difficult thing to estimate, whether, after all, the farmer actually makes more than the dealer.

In Europe, a dead set has been made against the wholesale middlemen in some large centres of population, but after all, it is doubtful if they can be dispensed with except where a huge retail establishment with unlimited capital and warehouse capacity, and possessing a large custom undertakes both the wholesale and retail branches, buying from the producer and selling to the consumer. In this country there are few stores which can undertake such a joint risk, and the matter is further complicated by the system of advances on consignments, etc. As stated in a recent issue the wholesale trade of this city advanced too heavily on butter last year and when prices fell to a ruinous level they had to make demands for reclamations on the consignors. It cannot be denied that the middleman is a great convenience and runs many risks in his business. Consumers complain of high prices and frequently blame him for them but their own indifference and lack of co-operation help to make him necessary and widen the breach between them and the producer. On some goods he exacts a large profit and on others scarcely any profit at all and the chief check on him is competition. Skilful adulteration occasionally adds to his profits.

If the cost of production was definitely known the consumer would be able to protect himself to some extent from imposition but the cost of production varies with quality of soil, climate and the measure of skill used in production. Such information as to cost of production would be valuable also to the farmer who should know more clearly what he is selling at a profit or a loss. It is hinted that a system of gathering and publishing statistical information on these points, among others of greater or less importance, could be undertaken with general advantage and profit and the government may devote attention to this subject.

THE BEHRING SEA DIFFICULTY.

The patience—we might almost say the supineness—which the British government has displayed in allowing the question of compensation to the Canadian sealers seized by United States cruisers on the high seas to remain undecided for nearly three years, shows with tolerable conclusiveness how little interest the present British cabinet take in the welfare of their colonies. Their attention is directed entirely to home affairs, and beyond mild protests when spurred into action by indignant comments from the few statesmen who recognize the importance of Greater Britain, they have never done anything to induce the United States to recede from the untenable position they now occupy on this question.

That the United States would at once abandon their present preposterous claim to exclusive jurisdiction over the whole of Behring's Sea, were pressure once brought to bear upon them, is reasonably certain. They are perfectly well aware that when Russia made a similar claim, before Alaska passed into their hands, their own Supreme Court decided that no such claim could be allowed, and they then took a bold stand upon the question which compelled Russia to abandon her claim. And yet Russia had a far better right to claim exclusive sovereignty over Behring Sea than the United States has now; for when the claim was first made by Russia she possessed the territory on both coasts of that part of the Pacific, while the United States now possess only a portion of the eastern coast.

As to the Behring Sea being considered a *mare*

clausum, the contention may be dismissed by simply citing the statement of the Congressional Committee of 1862 who in their report specially spoke of that part of the sea, claimed by the court at Sitka as lying within the territorial waters of the United States, under the title of the Pacific Ocean, and repudiated any idea of its being a closed sea. Indeed it is difficult to see how they could have done otherwise. The Behring Sea, as claimed by the Alaska authorities, extends from Bristol Bay on the east to Kamtchatka on the west, a distance of 1,200 miles, and even if the chain of the Aleutian Islands be taken as a prolongation of the Alaskan promontory, the distance from Alton, the most westerly of the United States Islands to the mainland of Kamtchatka is over 300 miles. Can such an expanse of ocean as this, covering an area of 500,000 square miles, with an entrance 900 miles wide, be considered a land-locked sea? The idea is preposterous.

No doubt the American government having sold the sealing privilege to the North American Fur Co. have a perfect right to prevent others from sealing in Alaska or in its territorial waters. But any seizures for poaching must be made within the limit of three miles from shore, wherein their jurisdiction is admitted, and the seizure of British vessels on the high seas and the confiscation of skins, which there was no proof to show had been taken within Behring Sea at all, was perfectly illegal. This latter point is of great importance, as it shows the harshness and injustice with which the United States cruisers acted. The *Minnie*, which was seized 60 miles out at sea, had two hundred skins seized which had been taken in the open ocean. The *Dolphin*, which was seized 45 miles from land, was deprived of 600 skins taken on Vancouver and Queen Charlotte Island. The *Grace*, seized 93 miles from shore, was robbed of 457 skins taken far to the southward, and so it was with all the rest. Yet the Sitka court condemned all the cargoes, and although in response to a demand by the British government the United States authorities sent a telegram to Sitka ordering the release of the schooners, the Alaskan judge never obeyed it. Nearly two years have now elapsed and their owners are still without redress.

No doubt it is of vital importance that some steps be taken to prevent the extermination of the fur-seal; but it should be in a constitutional manner by an international arrangement between the nations interested in the Behring Sea, and not by the preposterous claim of supreme jurisdiction over the whole of the open ocean by a nation owning only a portion of one of its shores. That, were the sealing schooners permitted to continue their present slaughter of the fur-seal, that valuable animal would soon be extinct, we freely admit. These vessels meet the seals going north to seek their breeding rookeries in the Prybilov Islands, and slaughter indiscriminately all they can find, whether males, bachelors, females or pups. They have already exterminated the fur seal in the southern Pacific, and would speedily do so in the northern Pacific also, but for the aggressive policy of the United States. Their rapacity and greed are proverbial, and their mixed crews of Japanese and Indians can hardly lay claim to be considered as Canadian fishermen. The North American Fur Co. on the other hand, to protect whose monopoly these seizures have been made, is bound by law to kill only a fixed proportion of the young males or bachelors, and is careful not to disturb the females or to injure the pups. Thus the action of the United States—high-hand and arbitrary as it is—is base upon

a desire to preserve one of the most valuable of modern fur-bearing animals from extinction at the hands of the rapacious sealers. But in doing so they have deliberately infringed upon one of the standard principles of international law and have endeavored to establish a dangerous precedent which directly contravenes its recognized interpretation.

Of the supine and selfish policy of the British Government it is difficult to speak save in harsh terms. To avoid troublesome complications they have permitted the United States to commit a deliberate wrong upon Canadian vessel owners without demanding redress therefor. Were the citizens of British Columbia British voters the Cabinet would long since have strained every effort to secure them compensation for the losses they have suffered; but as they possess no political influence, and cannot make their wrongs felt at the polls, Downing Street has coolly ignored them and confined its efforts to catering to the home voter. In the days of Lord Palmerston, before Birmingham and Manchester guided the nation's foreign policy, the pettiest craft that flew the British ensign was secure from search and seizure; but nowadays, when trade ranks first and the national honor comes last, the United States is too good a customer for England to wilfully offend to protect the interests of a colony. We are therefore confronted with the humiliating spectacle of the cruisers of a foreign power overhauling vessels carrying the British flag upon the high seas, confiscating their cargoes, and sending them as prizes into an American port, without as much as a remonstrance on the part of the British Lion.

CHECKING CANADIAN ENTERPRISE.

The situation at Washington does not seem to have improved so far as Canadian interests are concerned. The McKinley tariff, the Interstate commerce act and the Select committee on Canadian relations are all more or less inimical to this country and their operations and recommendations will tend to curtail our intercourse with the south.

What all this means to the Dominion, it is difficult to say, but the question does not seem to be agitating the mass of the people in spite of the efforts of the purely political journals to distort and misrepresent the issues in the service of their party. It is to be presumed that Canada will persist in quietly minding its own business just as she did after the abrogation of the reciprocity treaty by the United States some years ago. The new U.S. tariff, will necessarily check the export of our surplus agricultural products and turn them in another direction. There should be no considerable contraction of our output, especially when we consider that the distant colony of New Zealand successfully exports such perishable articles as beef and mutton. The United States may be a more natural market for certain goods, but then that country is also a competitor as it produces the same articles and is glad to sell them too, in Great Britain. The McKinley bill is still under consideration but the deliberations possess little interest for us because it is almost certain that no changes will be made in the agricultural schedule. Certain reductions have been made in chemicals, earthenware, glassware, metals and woodenware, but these are not radical and do not affect the prohibitory character of most of the classifications. The greatest reduction has been made on certain grades of glassware which cannot be profitably pro-

duced in the United States, the duty therefore, being a direct tax upon the consumer. Free sugar will probably be retained but there is a strong pressure from the refineries to have the line changed from No. 16 to No. 13. The bill has met with stout opposition from every branch of trade. A recent protest from dry goods men stated that the present tariff on imports was excessive and should be reduced rather than increased. They also subscribed to the following:—"We believe that if duties should be raised as proposed there would be confusion and loss of business for years until prices could again be adjusted. We also believe that higher ad valorem rates of duty would lead to further undervaluation by dishonest importers. We are in favor of reasonable protection to the industries of this country, but we earnestly protest against prohibitory rates on necessary articles and increased rates of duty on articles and fabrics not made in this country." The same story is told in almost every department of trade. Owing to the numerous objections made, it is proposed that congress take a recess from July to October to give the Finance committee time to get the bill in shape. There is, however, little reason to hope that the tariff will be reduced on Canadian farm products, on account of the depressed state of agriculture in the United States.

So far as Canadian manufactures are concerned there has been little attempt to expand beyond the home market. A larger population would mean greater activity in industrial life and the renewed effort this year to promote immigration was doubtless a wise step. While the United States is becoming over-crowded there is room in Canada for millions of immigrants of the right stamp. There is some doubt as to whether anything serious will be done by the present congress to shackle the Canadian transportation lines. The reason why the Cullom debate on the bonding privileges given to the Canadian Pacific has not been continued is because the Treasury department is making required investigations. It should be remembered, however, that these privileges were accorded without the intervention of congress and can be taken away in the same manner. The secretary of the treasury can cancel the bond and revoke the appointment of the treasury agents who have been appointed to inspect grain and bonded goods on Canadian soil when these are to be transmitted to the United States. Even if the privilege is withdrawn, however, all the natural advantages of time and distance and all the legal advantages of unrestricted competition would still remain to the Canadian road. Moreover any interference with the powers now exercised by the officer at Vancouver would affect transit in but one direction—that of importation. American manufactures exported from Manchester and Lowell are entirely beyond the jurisdiction of American customs officers when they pass the border line.

The arguments in favor of a policy of temporary inaction so far as the Canadian lines are concerned are thus summarized. Although Senator Gorman has introduced a bill requiring foreign roads to take out a license to comply with the provisions of the Interstate commerce act, and although the committee has made a report in favor of such action, they realize it would require too big a fight to carry such a proposition through both houses. Senator Blair would antagonize it by his proposition to relieve the American roads from restrictions when they compete with foreign roads, and senator Platt of Connecticut, is another member of the

committee who would take the same view. With this division in the Republican ranks and the probability that the Democratic senators will be glad to vote to strengthen their party in New England, it would be a hazardous policy for the Interstate commerce committee to attempt to impose new restrictions upon trans-continental traffic. There are several other reasons also for delaying action. One is the fact that the Select committee on Canadian relations, of which Senator Hoar, of Massachusetts, is chairman, has not yet made a report and the subject is so vast that they may not do so for many months. The senators generally deprecate partial action against Canada whilst the whole question of American and Canadian relations is under discussion.

On past occasions it has been found that 'retaliation,' so-called, has in some unforeseen way, reacted against the retaliator, but in spite of this lesson there is every reason to believe that Canada will be made to suffer and to confine its enterprise to the north. There is a lull at present but the McKinley tariff bill, the Interstate commerce act and the Select committee on Canadian relations are far from being defunct.

TERM RISKS.

The annual address presented by President Heald at the recent meeting of the National Board of Fire Underwriters contained a very significant warning in that portion of it dealing with term risks. He pointed out that it is worthy of notice that the term business equals 27 per cent. of the amount of risks written and 24 per cent. of the premiums received during the year 1889. It should also be noticed that the term risks taken on in 1889, with the exception of those of two year risks, are at a marked reduction in rate from that obtained on the risks that have severally run off during the year; in other words a lower rate on a larger risk has taken the place of a higher rate on a lesser risk. These facts are worthy of consideration, and should lead to a return to a correct formula, and an increased annual rate as the basis of that formula.

Unless an advance can be had the time is not far distant when the losses coming from this enormous term business put upon the books at totally inadequate rates will far exceed the legal reserve held against such losses, and the unearned reserve instead of yielding an ultimate profit as risks run off, will become a source of positive loss; in other words wholly insufficient to meet the actual loss on such business. A glance at the figures discloses \$1,835,000,000 more of five year risks in force at the close of 1889 than at the close of 1887, and at a reduced average rate of 23 cents on each \$100, or over \$5,000,000 less premiums than would have been received if the 1877 rate had been obtained.

During the year under review the tendency was all in the direction of longer term risks.

The three year risks show a decided increase of nearly four hundred million dollars with a decrease in average rate from .3867 to .3847. The four year risks have increased over seven million with a decrease in the average rate from .9528 to .9264. The five year risks have increased over one hundred and thirty-eight millions with a decrease in the average rate from 1.2331 to 1.2227; while the two year risks have fallen off nearly twelve million of dollars, and the average rate has been increased from .7546 to .7894. Mr. Heald points out that a close examination of the statistics shows that of the grand total at risk at close of 1877, 29 per cent. only were term risks, while at the close of 1889, termed risks formed 53 per cent. of the grand total at risk. Herein may be found a large working factor in the results of recent years, and one that portends no good in the future; since these term risks swell the unearned reserve beyond the healthy point and are therefore certain to produce a large number of losses and a corresponding reduction in surpluses even under present rates and conditions. The only redeeming point is that the drift during the past year in term risks has been in the direction of three year terms as against five.

It is doubtless true that there has been a very decided improvement in the character of buildings erected in recent years, in greater protection against fire, and in the use of materials of a slow burning nature. Fire protection has been improved, and many inventions sought out, having for their object the early announcement and extinguishment of fires in their incipient stage. All these are of immense importance to the business as a whole, and have in some degree met and offset the legion of new hazards coming in like a flood upon us. The great work of the underwriter has been to meet these new dangers at the threshold and counteract their evil effects by new appliances and new safeguards. But no invention or art of man's device can meet the moral hazard, or drive it from its lodgement in a large proportion of fire business.

Mr. Heald also draws attention to the proneness of underwriters to make reductions on rates simply on account of the presence of fire extinguishing apparatus upon the premises insured. He admits that some of these devices have merit; but holds that unless actual experience proves them to be infallible in their action and certain to operate at the right moment, the reductions, now common, of from 50 to 60 per cent. on rates, on their account are absurd and unwarranted.

THE EASTERN TOWNSHIPS BANK

The report presented at the annual meeting of the shareholders of the Eastern Townships Bank (which we reproduce in another portion of this issue) indicates that the depression which prevailed in most of our agricultural districts must have effected the Eastern Townships in only a very slight degree, as the volume of the bank's earnings is very nearly equal to that of the preceding year. The hay crop was an abundant one; and the cattle and dairying interests consequently prosperous. The only complaints heard were from factories finding their principal market in the far west, who naturally felt the effects of the poor harvest in that section. During the year the bank has declared its usual dividend of 7 per cent per annum, and, after providing for all bad and doubtful debts, expenses of management, and the appropriation to the pension fund, has found itself in a position to add \$50,000 to the reserve fund and carry forward nearly \$18,000 to the current year. The reserve now amounts to \$550,000, or over 36 per cent of the capital, and it is the intention of the directors to cease adding to it when it reaches 50 per cent of the capital, as they feel that they can then safely increase the returns to the shareholders. In the course of his address the president alluded to the value of the railway, which now traverse in every direction the section of country tributary to the bank, as most important factors in fostering the latent resources of the Townships by affording them cheap traffic facilities, and concluded by predicting a bright future for the bank and its customers. The proceedings closed with a well-deserved vote of thanks to the general manager, Mr. Wm. Farwell, and his staff.

NEW ZEALAND PROGRESS.—A most remarkable growth of trade has taken place in the export of frozen meat, which, from a beginning of 15,241 cwts. in 1882, had grown to the vast export of 552,298 cwts., valued at \$3,140,000 in 1888. The exports for 1889 show still greater increase, but the figures are not yet in shape to present the actual increase for 1889 with any degree of accuracy. Additional steamers fitted with refrigerating chambers have been placed in the New Zealand trade. The export of canned meats is also increasing, and efforts are being made to place fruit upon the London market during the months when the stocks of Northern fruits are almost exhausted, which the seasons in the Northern Hemisphere enable the Australasian colonies to do very successfully. The total number of acres under crop in New Zealand in February, 1889, was 1,248,109, of which number 357,359 acres were in wheat, producing 9,424,059 bushels, or an average yield per acre of 26.37 bushels. South Australia had 1,605,000 acres sown in wheat, which produced 6,187,000 bushels, an average yield per acre of only 8.85 bushels. It will thus be seen that while South Australia had 1,247,641 acres in wheat more than New Zealand, yet New Zealand produced 3,237,059 bushels of wheat over and above South Australia. Victoria had 1,217,191 acres in wheat, which produced 8,647,709 bushels, or an average of 7.10 bushels per acre. From

the above figures it will be seen that Victoria had 860,350 acres sown in wheat more than New Zealand, while the produce of that colony exceeded that of Victoria by 776,350 bushels. New South Wales had in wheat 304,803 acres, which produced 1,450,503 bushels, an average of 4.75 bushels per acre. The number of acres sown in New Zealand exceeded that of New South Wales by 52,556 acres, while the total yield of wheat in New Zealand was much in excess of New South Wales, viz., 7,973,556 bushels. The average yield per acre in West Australia was 10.50 bushels to the acre and that of Tasmania 20.15 bushels.

THE BARLEY QUESTION.—A deputation from the elevator owners of Oswego has just returned from Washington in a despondent frame of mind. They went to the capital for the purpose of urging the Government to suspend the operation of the McKinley Tariff Bill, in so far as barley is concerned; but they were told to cherish no hopes of a favorable verdict. They represented, with all the force possible, that the duty of thirty cents per bushel would prevent 5,000,000 bushels of barley being brought to that port from Canada, with all the benefit which that importation implied to vessel owners, elevator men and dock laborers. No hope was held out to them, however, that their interests would be considered sufficient to warrant the President in staying his hand. It may be assumed, therefore, that this prohibitory duty will be made law, and the exportation of Canadian barley to the United States finally stopped. The *London Free Press* remarks: "The Americans do not want any closer relations with us. We are not welcome to their market. They buy from us with the utmost reluctance, and it is their aim to stop buying the very moment they can do without our products. The United States market has all along been a market of convenience, and in the very nature of things it could never have been reasonably expected that the Americans would go on buying agricultural products from us in increasing quantities." A recent bulletin of the U. S. department of agriculture called attention to the large importation of barley from Canada and very emphatically declared that it must cease. The imposition of this prohibitory duty is part of the well-defined policy upon which the present administration were elected. It may be that after a few years the Executive will see that their own people have suffered more than any one class has gained, and then this tariff may be abrogated. In the meantime, Canadian farmers who find themselves excluded from the American market will see how opportune have been the efforts of the Minister of Agriculture to introduce that variety of barley which will give them access to the British market—an open market in every way superior to that which existed across the line.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.—The fifty-fourth annual meeting of the Liverpool and London and Globe insurance company was held at Liverpool on May 21st. The report of the directors stated that the fire premium income for the year ending December 31st, 1889, amounted to £1,348,057, after deducting the sums paid for the reinsurance of surplus lines; the losses, inclusive of full provision for all claims that had arisen up to the close of the year, amounted to £769,407. After providing for expenses the premium income, without the addition of interest, showed a surplus of £159,270. In offering this report Mr. H. H. Nicholson, chairman of the directors, made the following remarks:

You will see that the business of the past year has steadily increased upon that of any previous year, the premiums in the fire department being some £60,000 in excess of the year before. This increase of business has been obtained at no increase of risky business, at no alteration in the mode of our business, but by a steady pushing on in the groove in which we have hitherto worked. The result of the working, as shown by the accounts, I think we may take it will be considered by the shareholders as very satisfactory. But for three or four large fires there was the prospect of an unusually favorable year. Though we have had three or four heavy losses, we must take it for granted that these are matters to which we are always liable and, after all, our balance comes out well on the right side. The surplus is in excess of the amount we carry forward as balance, inasmuch as we have to provide for the unexpired risk on the new business; and on carefully going into the business it was found—not as a matter of guess work at all—it was found that £21,000 had to be carried to the credit of the fire account and to increase the fire reinsurance fund. After that we are enabled to carry forward £138,270 to profit and loss account. The business is going on at a steadily increasing ratio, and with

the development in all parts of the world and the rapid progress being made in commerce and in opening up new sources of revenue, I hope that for many years to come we may be able to go on increasing our business and keeping it at the top of the tree, where I suppose we stand or very near it.

The following are the principal changes in the United States tariff on Canadian products which will be made by the McKinley Bill :

	Present duty.	Proposed duty.
Horses	20 p.c.	\$30 00 per head (with proviso)
Cattle over one year old.....	20 p.c.	10 00 per head
Cattle under one year old.....	20 p.c.	2 00 per head
Hogs	20 p.c.	1 50 per head
Sheep	20 p.c.	1 50 per head
All other live animals.....	20 p.c.	20 p.c.
Barley and rye.....	10c per bush	30c p. bush.
Barley malt.....	20c per bush	40c p. bush.
Beans	10 p.c.	40c p. bush.
Beans and peas in tins, jars, etc.	30 p.c.	40 p.c.
Butter and substitutes.....	4c per lb.	6c per lb.
Cabbage	10 p.c.	3c each
Cheese	4c per lb.	6c per lb.
Fruit—grapes, plums, and prunes	1c per lb.	2c per lb.
Fruits preserved in the juice.....	20 p.c.	30 p.c.
Salmon and other fish, preserved	25 p.c.	1c per lb.
Fresh fish other than lake.....	Free	1c per lb.
Honey	20c per gal.	20c per gal.
Hops	8c per lb.	15c per lb.
Lard	2c per lb.	2c per lb.
Oats	10c p. bush.	10c p. bush.
Oatmeal.....	3c per lb.	1c per lb.
Peas, green or dried, in bulk.....	20 p.c.	40 and 20c. p. bush.
Lumber, sawn.....	\$2 per M.	\$1 50 per M.

The duties on coal and iron ore which stand in the way of the development of the mineral resources of this country are retained at the present figure. In fact, the only natural product of Canada which is favoured with a reduction of duty is lumber; and if the government does not soon abolish the export duty on logs the United States Senate will probably add it to the proposed duty of \$1.50 for sawn lumber.

THE WOOL SALES.—Of the quantity sold during the last London series, it is estimated that something like 50 per cent, has been taken for export, including about 5,000 bales purchased for shipment to America. Commencing at a decline of about 5 per cent on the closing values of the previous auctions, as regards the bulk of the merino produced at market, prices under the influence of a fairly sustained export demand remained on this basis for about the first ten days of the series, when, the home competition still proving weak, a falling-off in the volume of purchases of foreign account at once induced a further depreciation from which, notwithstanding some slight variations in the tone of bidding from day to day, there have so far been no symptoms of recovery. One class of merino staple alone—and a very limited selection—namely, the greasy descriptions suitable for the United States' consumption, has maintained throughout the quotations of February, and, while the better grades of combing merino produce in grease have suffered a relatively smaller production (say a full 5 per cent,) all classes below this standard, and especially the short, poor, heavy or faulty Sydney and Queensland flocks, and medium or faulty scoured parcels, mark a decline of fully 10 to 12 per cent, and occasionally even more. Crossbred staple all through the series has sold comparatively well, and, though during the latter portion of the auction the rates paid have exhibited some slight decline, the difference has in no instance exceeded a margin of 5 per cent on the prices current at the close of the preceding public sales.

The American peach growing sections report a light crop which is said to be a complete failure on the Delaware and Maryland peninsula, and it is doubtful if there will be a car load from there on any one day during the season. The failure this season is predicted to be as complete as that of 1880. The New Jersey crop too will be very light, the blossoms having been injured by the late frosts except in the high lands of Sussex Country. The reports from the south and from the peach growing section of Michigan all predict a poor crop. In Connecticut, on the Hudson, in Texas and California, there are hopes of a fairly good yield. Arrangements are being made for bringing

the western crop east in train loads on express time and twenty or thirty car loads daily will be brought from California during the height of the season. The California peach, however, is a poor substitute for the luscious fruit that has made Delaware famous. A good apple crop is predicted, although it is rather early so make a forecast with anything like certainty. Cherries throughout the Eastern and Middle States have been injured by the cold spring weather, but the yield will be fair and especially good in the Hudson valley and along the lakes. The fruit experts also look forward to a good crop of raspberries, red currants and grapes, but the strawberry crop will be somewhat below the average in quantity, but of an excellent quality.

Jobbers are well pleased with the quality of new crop Japan teas, as revealed by tests of samples recently received. The general average in cup is pronounced good, fully equal to that of last year's crop, and the high grades are said to show more attractive leaf. The invoices on the way, it is believed, will make even a better exhibit, as the early shipments were hurried, somewhat to the detriment of proper picking and curing. It is believed that supplies will be on hand 40 to 50 days earlier this year than last, as a great portion will come overland, owing to the comparatively cheap freights. Steamer and rail freights at present are nearly as low as the Suez Canal route rates. If, as it is claimed, teas keep better in this climate than in their native place, consumers are liable to have better average quality through the season, as shippers are taking full advantage of the quick and cheap transit. Jobbers seem to be of the opinion that prices will be practically the same this season as they were last year, unless some unforeseen circumstance arises to upset matters. The effect of the advance in silver upon the rates of exchange is offset in good part by the lower cost of transportation. It is calculated, at any rate, that the distributive market will open under the favorable conditions of low prices and good quality; and with nothing standing in the way, a large consumption is looked upon as practically assured.

Dried fruits are in much better shape at present than at this time last year. About two years ago handlers of dried fruits bought such a heavy stock that the business proved disastrous as the goods had to be closed out at the end of the season at a loss. This year when purchases were made, the lesson of 1888 was kept in mind, and as a result stocks are comparatively very low. Of figs alone it is estimated that there is but 50 per cent of stock on the market that there was last year at this time, and what remains is mostly Smyrna layers, a poor and inferior quality, which will barely last until the advent of the new fig season. It is too early as yet to predict what buying there will be this year. However, unless the crop is very good, purchasers will be very cautious. In case the early figs received are in first class shape, dealers will commence to place orders readily and will stock up early. Prunes are in a very firm position and the stocks are mostly confined to the Californian variety and of a very inferior quality. By September when new prunes come in, an exceptionally small supply of old goods will remain to be carried over, judging from the stock, which is fully 20 per cent less than it was last year. Raisins also share in the firm situation, both in respect to a market but moderately well supplied and prices.

The annual return of the foreign trade of the Empire of Japan for 1889 shows that the total value of the trade was \$136,164,472, against \$131,160,444 for 1888, there being thus an increase of \$5,003,728. This increase was almost entirely on the side of exports, the value of which reached \$70,060,705, as compared to \$65,705,510 in 1888. Imports remained virtually stationary. Great Britain's trade with Japan exceeds that of any other nation. It is, in fact, equal to the aggregate of the trades of the United States, France, and Germany. Last year however, that country's trade with Japan fell to \$44,056,933, from \$47,341,007 in 1888. A feature of the returns is the import into Japan of raw cotton from China. The comparative figures for the last three years are as follows:—

1889.....	\$5,432,057
1888.....	2,055,321
1887.....	825,428

These statistics confirm recent reports as to the extension of cotton spinning in Japan.

At the close of 1889, the stocks of iron in makers hands and in warrant stores amounted to 1,951,000 tons, as against 258,000 tons at the corresponding period of 1888, or a net increase of 637,000 tons. The stocks at the end of 1889 were equal to 21.09 per cent, or 11.4 week's deliveries of that year, as against 30.9 per cent and 16.6 per cent respectively in the preceding year. In other words, there was an increased consumption of about 640,000 tons.

THE announcement that Congress had passed the caucus silver bill has caused brisk speculation in England and rupee paper has been quoted at 81½ per cent—the highest figure reached for years. Silver is rising rapidly, and the present quotation is 48 pence. The Indian Council has granted remittances since April 1 for over 600,000 lacs of rupees, and has realized over £1,250,000, as compared with the corresponding date last year. Leading bankers in London who have been disposed to cast doubts upon the passage of any silver bill at Washington this session are now taking an active interest in the matter, and purchasing rupee paper sold by them at considerably lower prices. With silver at 47 pence, a rupee is worth about one shilling and sixpence, and the par value of 74½ per cent. rupee paper is 75 per cent. in gold. If silver should rise in America to a parity of 16 to 1, the value in London would be about 59 pence per ounce, the value of the rupee about 1 shilling and 10½ pence, and the par of rupee paper would be about 95 in gold. So that there is a prospect of further considerable rise should the present bill or a similar measure become law.

THE statistical returns of June to the Department of Agriculture include preliminary estimates of the area of wheat, spring and winter, and its condition. While several states increased the area of winter wheat last autumn, a heavy reduction by ploughing and planting in other crops to replace the winter killed wheat in Illinois and Indiana and other states has reduced the acreage in every wheat growing state of any prominence except Kansas and Oregon. The percentages represent actual area now growing, in comparison with acreage harvested last year, and include all that was seeded last fall except what has been replaced by other crops. The general average is 92.2, a reduction of 8.8 per cent of last year's winter wheat area. An increase of spring wheat is reported, except in Dakota and Wisconsin. Taking winter and spring wheat together the percentage of last year is 95.4, showing a net loss of nearly 1¼ million acres. The estimated area of 1889 was 38,123,859 acres. The condition of growing winter wheat has declined from 80 to 78 since the first of May.

WHAT might have proved a very serious fire, had it not been for the promptitude of the fire brigade, took place on Wednesday afternoon in the malt house of Dows' Brewery in this city. It originated in the drying malt on the second flat and had made considerable headway before the firemen got to work. There was not much of a blaze, but a dense blinding smoke which made it very difficult for the men to work, several of them having to be carried out in a state of incipient suffocation. They soon recovered consciousness, however, on being removed to the open air, but have not yet fully recovered from the effects of the choking gases they inhaled. The fire smouldered for a long time in the malt, and although twelve streams were laid on it was not until the malt was thoroughly soaked that it was finally extinguished. The loss is variously estimated at from \$4,000 to \$9,000; but it is amply covered by insurance.

RAILWAY statistics for the month of May indicate 10.94 per cent increase on 81 roads. For many different companies the improvement is notably large. Thus among the trunk lines there is the New York Central with \$235,243 increase; among the southern roads there is the Louisville & Nashville with \$176,525 increase, the Chesapeake & Ohio with \$159,831 increase, the Richmond & Danville system with an increase of \$120,844, and the Norfolk & Western with \$110,582 increase; among the North Pacific roads, there is the North Pacific with \$309,427 increase and the Canadian Pacific with \$144,901 increase; and among the Northwestern roads, the Great Northern with \$193,681 increase (including in this the Montana Central and the Eastern of Minnesota), and the Wisconsin Central with \$103,723 increase.

THE silver bill which the House of Representatives at Washington passed on Saturday by a vote of 135 to 119 compels the Government to purchase annually \$54,000,000 worth of silver bullion, or more than twice the whole product of the country. The coinage feature of the Act of 1878 is repealed, but is provided that treasury notes, which shall be legal tender, shall be issued to pay for the bullion, and that enough of the latter may be coined to redeem the notes. This measure is ostensibly a compromise with the silver men, but the Democrats claim that its effects will be worse than those of a free coinage act would be and that it must result in time in the suspension of gold payments and the depreciation of the currency.

THE ministerial committee of the Methodist Conference have made a recommendation for the establishment of a connectional insurance company. The idea is this: Every year the Methodist church throughout the Dominion pays into the hands of the insurance companies large amounts for the insurance of church buildings and church property. There has been a feeling for some time past that it would be desirable to form a church insurance company and thus keep the money within the church institutions. A similar experiment, has been tried in England and has proved successful.

ANOTHER insurance society has thrown up the sponge and the patrons of the Iron Hall, the Order of Tonti, the Sexennial League and other similar schemes would do well to ponder over the fate of the United Order of Honor, the affairs of which have been in a receiver's hands for many months past. The report of the latter showed that while the debts of the concern aggregated \$50,000, he was only able to collect \$1,190 all told. Of this amount the judge allowed the attorney in the case \$500, and the receiver the remainder, after paying the court expenses. The creditors get nothing.

A SPECIAL meeting of the grey section of the Canadian Cotton Manufacturers Association, convened by Vice-President Parks in the absence of the President, Mr. A. F. Gault, in Europe, held its first session in the Windsor Hotel yesterday morning. Up to the time of our going to press only the preliminary routine work had been transacted. Considerable interest attaches to this meeting as it is believed the proposed absorption of the cotton industry by an English syndicate will be discussed, and that an advance in prices, commensurate with the advance in raw cotton, will be agreed upon.

THE annual report of the Ontario Mutual Life Assurance Co. for 1890 shows continued progress. The amount of assurances in force is given at \$13,127,000, an increase of \$1,085,000 on the previous year; the new business at \$2,621,800, an increase of \$103,150; cash income \$448,900, increased by \$55,826; claims paid \$191,932, an increase of \$70,425; and Reserve as regards policyholders \$1,393,000, an increase of \$169,496. It is evident also as regards the Ontario Mutual that our Canadian companies are firmly footed in the soil.

A RESPECTABLE firm of Belleville, in remitting for two years, excuse themselves with the remark,—“Small matters like these are often overlooked, as we know to our annoyance.” The people who owe such small amounts often console themselves with the reflection that it is but a mere trifle, and that they are good enough for it. They are “good enough” only when they pay promptly—when due.

THERE now appears to be some probability that one of the parties to a degree concerned in a certain notorious Customs seizure will make a clear disclosure of the whole affair. Should he do so, there will be a squirming and a wriggling in more than one quarter, and a choice morsel for Mr. Grundy.

A LUNENBURG, (N.S.) subscriber in remitting, is reminded that the date (June 7th) is the 137th anniversary of that town. We have between one and two thousand names on our subscription list on whom anniversaries have no such awakening effect.

THE *Real Estate Record* for June contains more than the usual number of good things. Get a copy gratis from the publishers, J. Cradock Simpson & Co., and see for yourself.

Advertisers are respectfully requested to send in any changes for their advertisements, so as to reach this office not later than Tuesday 6 p. m. or Wednesday a. m. The advertising pages of the JOURNAL are necessarily printed a day or two earlier.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 12th June, 1890:—

	Clearings.	Balances.
6th June, 1890.....	\$1,840,677	334,287
7th June, 1890.....	2,403,784	299,398
9th June, 1890.....	1,323,152	172,216
10th June, 1890.....	1,660,225	235,479
11th June, 1890.....	1,660,548	231,250
12th June, 1890.....	1,986,397	300,554
Total	\$10,876,783	\$1,573,184
Last week.....	\$10,543,362	\$1,542,346
Cor. week last year.....	\$ 9,426,318	\$1,161,496

Meetings, Reports, &c.

EASTERN TOWNSHIPS BANK.

The annual meeting of the shareholders of this bank was held in the board room of the institution on Wednesday, 4th day of June instant, only a small number of shareholders being present. R. W. Heneker, Esq., the president, took the chair at two o'clock, pursuant to notice. Wm. Farwell, the general manager, was elected secretary, Geo. H. Pierce, with F. C. Thompson, were elected scrutineers of votes.

Minutes of last annual meeting having been read and confirmed, the president submitted the following Report:—

The directors have much pleasure in being able to report to the shareholders that the results of the working of the bank for the past year have been satisfactory. The annexed balance sheet and statement of profit and loss at the 15th of May last, will show in detail the exact position of the bank at that date.

From the gross profit, due provision was made for the cost of management, the interest payable to depositors, and all bad and doubtful debts; in addition to which the sum of \$5,000 was appropriated towards the establishment of the new Pension Fund for Officers which was so strongly recommended and sanctioned at the last annual general meeting of shareholders.

After the provisions thus made, there remained the net sum of \$171,910.80 which has been applied in the first place to the two semi-annual dividends of 3½ per cent each, the first of which was paid on the 2nd of January last, and the second—declared at the board-meeting yesterday—is payable on the 2nd of July next. There still remained a balance of \$67,854.43, of which \$50,000.00 has been carried to the credit of the reserve fund, and 17,854.43 is carried forward. The reserve fund thus increased to \$550,000.00, represents over 36 per cent of the capital, and its steady growth encourages the directors to look forward to the time—not very distant, they hope—when the fund having reached 50 per cent of the capital, they may safely increase the annual dividends, and give better direct returns to the shareholders.

The usual careful inspection of the branches has been made during the year, and the reports are uniformly satisfactory. The system of distributing the directorate, so that the branch managers may derive advice and assistance from some member of the board near at hand, has been found to work well. The local director thus, in a measure, shares the responsibility of the manager, and he, in his turn, feels the advantage of having someone intimately acquainted with the views of the board, with whom to take counsel in difficult cases. The system, however, does not in any way interfere with the control exercised by the general manager in the general administration of the bank.

It is satisfactory to note that the Eastern Townships have been fairly prosperous during the past year. The hay crop of last summer was abundant, and though there was some difficulty in securing it in good condition, yet few complaints have been heard of, and there has been abundant feed for cattle throughout the winter. Some of the manufacturing industries have suffered a good deal, owing mainly to the long period of agricultural depression in the West, but should Canada be favoured with a good harvest this year, there seems every ground for believing that the markets will become active in proportion to the present depression. Mining industries in these Townships have been full of life and activity, and the lumber trade has given abundant employment in some of the poorer and more remote districts.

The railways, which now traverse almost every section of the country, are fostering the development of many latent resources which, in the absence of facilities for reaching market, must have lain dormant. Sherbrooke is, in this respect, signally favored by being a railway centre with lines reaching north, south, east and west, giving direct communication with every part of the continent.

The directors have been mindful of the necessity of watching the legislation of the Dominion Parliament, during the late session, on the renewal of the bank charters. In addition to the two members of the board who are Senators, and gave valuable assistance during the

session, the president and the general manager joined the deputation of bankers which waited on the Finance Minister and the Government. The deputation was received with courtesy and listened to with patience, and the directors believe that the Act passed will be found a great improvement on the present Act, remedying some of the principal defects and satisfying the reasonable wants of the community at large.

The directors have only in conclusion to express their perfect satisfaction with the zeal and assiduity of the general manager, the managers of the Branches, and the other officers of the bank.

Respectively submitted,
On behalf of the Board,
R. W. HENEKER,
President.

Profit and Loss Statement for the Year ending May 15th, 1890.

Balance at credit of profit and loss carried forward from May 15th 1889.....	\$ 19,145 02
Profit of head office and branches, after deducting charges of management, appropriation towards pension fund, interest due depositors, and ample provision for bad and doubtful debts.....	152,765 78
	\$171,910 80

DEDUCT.

Dividend of 3½ per cent paid 2nd January, 1890.....	\$ 52,025 27
Dividend of 3½ per cent payable 2nd July, 1890.....	52,031 10
Transferred to reserve fund.....	50,000 00
	154,056 37
Balance carried forward.....	\$ 17,854 43

General Balance Sheet May 15th 1890

LIABILITIES.

Capital paid in.....	\$1,487,102 50
Reserve fund.....	\$ 550,000 00
Profit and loss balance.....	17,854 43
Dividend No. 61 of 3½ per cent payable 2nd July next.....	52,031 10
Dividends unclaimed.....	4,140 37
	624,025 90
E. T. Bank bills in circulation.....	782,204 00
Dominion deposits on demand.....	24,710 47
Provincial deposits on demand.....	9,944 97
Deposits held as security for Dominion contracts.....	875 00
Other deposits on demand.....	431,770 85
Other deposits after notice.....	1,802,019 94
Due other bank in Canada.....	11 01
Due banks in the United Kingdom.....	37,861 24
	3,089,387 28
	\$5,200,515 68

ASSETS.

Specie.....	116,839 67
Dominion notes.....	91,146 00
Bills and cheques on other banks.....	22,942 90
Due from other banks in Canada.....	249,779 52
“ “ “ not in Canada.....	105,555 53
“ “ “ secured.....	15,834 18
Dominion Government debentures.....	13,000 00
	615,097 80
Bank premises and bank furniture.....	100,000 00
Current Loans, discounts and advances to the public.....	4,325,084 40
Real estate, other than bank premises....	14,457 86
Mortgages on Real Estate sold by the Bank.....	78,173 63
Loans Overdue, secured.....	35,081 86
“ “ unsecured.....	23,392 81
Other assets and items in transitu between offices.....	9,227 32
	4,565,417 88
	\$ 5,200,515 68

WM. FARWELL,
General Manager

At the conclusion of the report the president made a short address to the shareholders, expressing regret that so small a number were present, and then reviewed and more fully explained the various items of the report and statements, and closed by moving the adoption of the report. This resolution was seconded by Hon. G. G. Stevens, and carried unanimously.

On motion by Rev. A. C. Scarth, seconded by Wm. White, Esq., the thanks of the shareholders were voted to the president, vice-president and directors for their care and attention to the interests of the bank during the past year.

On motion by F. C. Thomson, Esq., seconded by Geo. H. Pierce, Esq., the thanks of the shareholders were tendered the general manager, managers and other officers for their zeal and attention to the business of the bank.

The vote was then taken for election of directors, and at the close of the poll the scrutineers declared the old board re-elected.

At the meeting of the new board, R. W. Heneker, Esq., was re-elected president, and Hon. G. G. Stevens re-elected vice-president.

In its last issue *Garden and Forest*, a journal conducted by Professor C. S. Sargent makes the following comments:—In a recent communication on the proposed changes in our tariff on lumber made to the *CANADIAN JOURNAL OF COMMERCE*, Mr. William Little, of Montreal, one of the best informed lumbermen of America, discussed the present condition of the standing pine in the states of Michigan, Wisconsin and Minnesota, once the chief source of the pine supply of the United States, and reaches the conclusion that the great white pine-forests of this country have vanished practically for all commercial purposes. He takes, as an illustration of his position, the pine-forest of the lower peninsula of Michigan, in which it was estimated by the officers of the United States Census that there were standing in 1880 29,000,000,000 feet of merchantable white pine. In 1889 the editor of the *Chicago Lumberman* made an investigation of the merchantable pine standing in the same region and found only 3,000,000,000 feet. Some of this was cut last winter, so that, if these figures are correct, there is not now pine enough in the lower peninsula to supply the saw-mills of the state for more than six months. It should be remembered however, as Mr. Little points out, there are still left gleanings from third or fourth cut burnt-over stump-lands which produce grades of lumber of very inferior quality, some red pine and some inferior hemlock, which may keep the mills running for some time.

Mr. Little then assumes that it is fair to suppose that the census estimates of pine standing in Minnesota, Wisconsin and the upper peninsula of Michigan were as nearly correct as experience has shown those of the lower Michigan peninsula to have been, and, taking the census figures of 55,170,000,000 and deducting the amount which has been cut during the last ten years, 37,451,341,338 feet—the figures recently prepared by the *North-western Lumberman*—he finds only about 20,000,000,000, standing in the three states, from which must be deducted the cut of last winter leaving rather more than two year's supply of standing pine in the north-west.

Correct estimates of standing timber are exceeding difficult to make and to verify, but by a system of averages extending over very large areas comparatively accurate results can be obtained, and it is not probable that the figures given above vary very far from the truth. They are not needed, however, to prove that the time is at hand when the north-western states will cease to be great lumber producers. This is abundantly shown by the fact that the most intelligent lumbermen of that region have for several years been engaged in securing great bodies of pine-timber in the Southern states, and of spruce and redwood on the Pacific coast. The increased number of destructive fires in saw-mills all through the north-western states, which have been noticed during the last two or three years, is another infallible sign that their business is approaching the end.

There is no hope that these great forests, which have been wasted as no forests have ever been wasted before, will ever be reproduced. Their end finishes the prosperity of a large section of the country and marks a period of folly and extravagance which seems, as we look back on it, simply incredible. And yet these forests, if they had not been called upon to yield annually more than their natural yearly increase, and if they had not been wasted by needless fires, might have been productive forever, and insured permanent wealth and prosperity where ruin now stares the community in the face. National calamities like the extermination of our pine-forests are slow in making themselves felt, and the closing of a saw-mill and the ruin and abandonment of a town have, at first perhaps, only local significance. In the end, however, the country wakes up to the fact that a few men have made themselves enormously rich, and that nothing is left but blackened stumps and barren soil to show where once forests existed; and that one of the principal sources of national wealth has gone forever. The exhaustion of the copper and iron ore of Michigan would not be a more serious blow to the prosperity of that state and of the country at large than the destruction of their forests of pine, and yet for ten years the American people, fairly warned of what was coming,

have sat quietly by and looked on with barely a word of protest against the extermination of the forests in every part of the country.

Financial.

MONTREAL, THURSDAY EVENING, June 12th, 1890.

The stock market throughout has been quiet, transactions falling below the average in all stocks. Little change has taken place in banks although the statements presented to the shareholders can hardly be considered in a favorable light. In the case of Ontario bank the small quantity of floating stock has prevented any decline at the moment. No doubt its statement was discounted to a large extent as it has gone down considerably during the past few weeks. Exceptional losses have been encountered at Montreal and Toronto, those at the latter being partly occasioned, as already hinted at, through a conspiracy formed by three of its senior officials. The directors have found it necessary to withdraw \$250,000 from the reserve and have set aside a further sum of \$75,000 to meet contingencies. Bank of Toronto has made an exceptionally fine showing, having earned nearly 15 per cent. on the year and brought the rest up to 75 per cent. Brokers speak of the statement as a model one. The statement of the Merchants bank displays net annual profits of \$608,363. After payment of the usual dividend, \$200,000 is added to the 'rest' and \$5,903 carried forward to profit and loss. The net profits of the bank of Commerce for the year were \$524,062 and \$100,000 was added to the 'rest,' after payment of a 7 per cent dividend. The balance carried forward is \$37,974. Miscellaneous stocks were firm, but only moderately active, although more business was done in them than in bank shares. Street railway has moved up from 187@189½ ex-rights. Pacific has been the most lively stock and has been steady, fluctuations being within a range of ¼ per cent. for the week. Telegraph or Gas offered no special features and nothing was done in Richelieu. Cottons dull. There was a sale of Montreal at 85 and of Hochelaga at 140. The local money market has ruled quiet at 5@5½ per cent. In London the street rate advanced to 2½@3. The local sterling market at the close was dull but strong. Sixty day's sight 9 1-16@3-16 and 9½@½; demand 9½@½ and 9¾; New York funds par to 1-16 and ½@½; cables 10½.

Banks	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce	22	124½	124	123
Merchants	11	141	140½	145
Montreal	89	218	216½	231½
Peoples	12	98	98	102
Toronto	14	213	213	221
Ontario	55	117½	117	136½
Molsons	10	160½	160½	....
Miscellaneous.				
Can. Pacific	5,750	83½	82½	56½
Gas	177	203½	203	205½
Hochelaga Cot Co	25	140	140	140
Telegraph	475	99½	99	91½
Street Railway ...	350	189½	187½	210½

BOSTON MARKETS.

FLOUR—Quiet. Fine and superfine, \$2 40 @ \$3 50; extra and seconds, \$4 00 @ \$4 50; Mian. baker, clear and straight, \$4 40 @ \$5 40; winter wheat, clear and straight, \$4 85 @ \$5 50; winter patent, \$5 35 @ \$5 85; spring patent, \$5 50 @ \$6 00 for Wisconsin and Minnesota; Canada winter roller, \$5 25;

patents, \$5 50; Manitoba hard spring patents, \$6 25 @ \$6 50; low extras, \$4 50.

OATMEAL—Quiet. \$4 20 @ \$4 30 for fine, and \$4 70 @ \$4 80 for cut.

OATS—Market well supplied; trade dull, Fancy at 38½c @ 39c; clipped at 38c @ 39c for track lots; No. 2 white, 37c @ 37½c for track lots; No. 3 white, 36½c for track lots; low grades, 34½c @ 35½c.

MILLFEED—Dull. Spring bran in sacks to arrive, \$16 per ton; winter wheat, \$18 @ \$18 25; Michigan bran in bulk, \$16 75; middlings, in sack, \$17 @ \$18 per ton; C. S. meal, sacks, \$26 for spot, and \$25 @ \$25 50 to arrive.

RYE—Quiet at 67c @ 70c.

BARLEY—Quiet; prices steady. No. 1 Canada, 6-rowed, 78c; No. 2 do., 73c @ 75c; No. 3 do., 70c; six-rowed state, 70c; two-rowed state, 60c @ 65c.

MALT—Quiet; 6-rowed Canada, 80c for No. 1; 75c for No. 2; 6-rowed state, 72c @ 75c; 2-rowed state, 65c @ 68c.

TELEGRAPHIC MARKETS.

New York.—Flour moderately active. Wheat exports, 58,649 bushels; sales, 6,144,000 bushels futures and 267,000 bushels spot. Spot active, lower and weak; No. 2 red, 93½c elevator; No. 1 northern, 98½c; No. 1 hard \$1 00; options more active, 1½c @ 2c down on Government report and reporting failure at the west, closing weak; No. 2 red, June, 95½c; July, 93½c; August, 93½c; September, 93c; December, 94½; May, 94½c. The wheat market from the inside rates of the date rallied ¼c @ ½c, and the "curb" prices were 94 1-16c July and 95c December. The reaction was brought about by a comparatively heavy exports business. Fully thirty boat loads were taken by shippers. Speculation was much brisker than for some days past. Corn, export, 114,227 bushels; sales 960,000 bushels futures and 312,000 bushels spot. Spot active and lower, closing steadier; ungraded mixed, 39½c @ 41½c; option less active, ½c @ ½c down and weak; June, 40½c; July, 41½c; August, 42½c; September, 43c. Oats, sales, 190,000 bushels futures and 121,000 bushels spot. Spot dull and weaker; options quiet and weaker; June, 33½c; July, 33½c; August 32c; September, 31c; spot No. 2 34½c @ 35½c; mixed western, 32½c @ 36. Sugar, firm and demand fair: standard "A," 6½c; cut loaf and crushed, 7½c; powdered, 7 1-16c.

CHICAGO.—The leading futures closed weak. Wheat, June, 87½c, July, 88½c, August 88½c. Corn, June, 33½c, July 34½c August, 38½c. Oats, June, 27½c, July 28c, August 26½c. Pork July, \$12.75, August \$11.85, September \$12.85. Lard July, \$5.92½, August \$6.01½, September, \$6.12½. Short ribs, July, \$5.02½, August, \$5.12, September, \$6.22½. Cash quotations were: Flour easy, with dealers asking \$4.85 @ \$5.25 for patent in wood, outside fancy: \$3.25 @ \$3.75 for bakers'; \$3.35 @ \$3.75 for straight, and \$4.40 @ \$4.65 for winter No. 2 spring and No. 2 red wheat, 87½c @ 87½c; No. 2 corn, 33½c; No. 2 oats, 27½c; mess pork \$12.75; lard, \$5.85; short ribs, sides, \$4.95 @ \$5.05; dry salted shoulders, \$5.00 @ \$5.10; short clear sides, \$5.35 @ \$5.45.

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

Spring Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULE,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTS, SATEENS and DRILLETTES

PRINTED FLANNETTES.

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

Our Inducements

A GOOD ARTICLE
AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"Cable,"

"Mungo," "El Padre,"

"Madre e Hijo,"

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY, 5th JUNE, 1890.

There is but little change to chronicle during the past week, but, what little there is, is decidedly for the better. The fine hot weather of the commencement of the week, and the favorable crop reports, stimulated the dry goods trade, and although remittances are still the subject of complaint there is a better feeling apparent. In iron and hardware more is doing. Buyers seem to think that rock bottom has been reached and are coming into the market more freely. Sugars are active and we have to chronicle a further advance in refined. Flour and grain are dull; but prices are firm, and business is expected to brighten up at the end of the month. Butter is steady, and for really good sorts good prices are obtainable. Cheese has been irregular; but at the time of writing is again firmer. The markets generally show some signs of improvement, and the failure list of the week is small and unimportant.

ASHES.—Receipts continue light. First pots range from \$4.00@54.10; no seconds coming in. Pearls nominal at about \$5.35@55.45 for local use; no demand for export worth speaking of. Receipts since 1st January, 737 brls pots; 203 brls pearls. Deliveries, 918 brls pots; 239 brls pearls. Stock, 11 June, at 3 p.m., 254 brls pots; 126 brls pearls.

Dry Goods.—The warm bright wave of the early part of the week had a wonderful effect on the city trade and business has brightened up wonderfully in spite of the fact that the Fete Dieu is past and gone. The suburban trade is doing well. Workingmen are all fully employed and at good wages, and this makes things brighter for the storekeepers. Wholesalers report letter orders coming in more freely and those travellers who are still out say that stocks are generally getting broken and that a better feeling is apparent. Still money does not improve, and remittances are the subject of general complaint. Canadian manufacturers report more confidence in placing orders and we hear of no break in prices save the one in table oil-cloths chronicled last week. Some of the English buyers are back and all announce a great improvement in general trade in England and in some instances higher prices. Crop reports from the North-west are cheering and it is fervently hoped that the harvest may be a good one.

DAIRY PRODUCTS AND PROVISIONS.—A fair city demand has caused receipts of really good

W. & J. KNOX,



KILBIRNIE.

Tailors' Linen Threads,
Sole Sewing and Wash
Machine Threads.

Gilling & Salmon Twines,
Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,
648 Craig Street,
MONTREAL.

Toronto Office. | 19 Front Street West.

dairy butter to keep within reasonable limits. Some selected stock has sold a trifle above our quotations. The market is steady but buyers do not experience any trouble in supplying their wants around current quotations. Cheese has been irregular and possibly easier in tone, but at writing is firmer again and there is more enquiry. The position of stocks is considered satisfactory, and the spring make was curtailed by the lateness of the season. Sales are mentioned in the Townships at about 8½c. It is said that 8½c has been refused for colored and we therefore maintain our former range of 8½@9c for this market. At Belleville, 1,037 white and 1,265 colored were boarded; 932 sold at 8½c and 611 at 8½c. The latter price was bid for the balance. Factorymen have boarded the whole of the May make in this section. At Ingersoll, 2,500 boxes, balance of May make, were offered; 1,600 sold at 8½c, 62 at 8-16c, 440 at 8½c and 140 on p.t. A small lot of June was placed at 8½c. Eggs are in fair demand at 13c with single cases of strictly fresh at ½c more. Pork, lard and other provisions are quiet and unchanged at steady prices. The Liverpool cheese cable is firmer at 47s for new stock. At Woodstock most of the May cheese has been sold; several small lots were placed at 8½c.

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

12 and 14 St. Helen St.,
MONTREAL.

DEBENTURES

City of St. Catharines, Ont.

Sealed Tenders addressed to the undersigned will be received up to the twenty third day of June next, for the purchase of from \$5,000 to \$15,000 Drainage Debentures, to be issued under authority of 41 Vic., Chap. 20, Legislature of Ontario, and By-Law No. 549, payable in twenty years from the Tenth of January, 1887, with interest at the rate of FIVE PER CENT per annum, payable on the 1st January and July.

The unearned interest from the 10th January, 1887, to time of sale will be detached.

The City reserves the right to accept or refuse any tender if not considered satisfactory.

Further information can be obtained on application to

WM. A. MITTLEBERGER,

Treasurer's Office,
St. Catharines, Ont.
11th June, 1890.

PUMPS.
Water, g. Drainage, Transfusion.
PRUDON & DUBOST, 210 Boulevard Voltaire, Paris
Ask for Catalogue No. 34.

VALLER & CO., Agents,
30 St. Francois Xavier Street, Montreal.

EMBRO OATMEAL

MILLS,

EMBRO, - - ONT.

D. R. ROSS, - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used.

When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

Flour and Grain.—There has been little done in flour but prices are firm. Buyers are expected to come into the market later in the month. Supplies of grain, at milling points, are light. It has been a dull week in grain with some little business in corn, oats and peas. Wheat is unchanged. Peas are quoted at 75@76c in store and 76@77 afloat. Quebec oats 41@42c and Ontario 42½@43c. Other quotations in prices current. Wheat in sight on this continent and afloat to Europe 50-487,000 bushels, a decrease of 1,941,000 compared with a week ago, 3,306,000 with two weeks ago, and an increase of 217,000 with a month ago. A Chicago writer says: For the last two or three days our wheat market has been to a large extent waiting for the Government crop report. The consensus of opinion is that the report will make a good showing for spring wheat, and note a decline for the month of two or three points in condition of the winter areas. If worse than that the market will probably be strong and vice versa. Our own crop advices are far from being all of a gloomy kind. We have one from a valued correspondent in Tennessee and he tells of several fields reported killed to the ground, and sends us some well filled heads from these fields as proof that the old theory is all wrong. This has an important bearing on the crop question, leading to the inference that the amount of damage done three months ago was badly overestimated. On the other hand, we have some exceedingly bad reports from Illinois and Southern Indiana, with a two-thirds estimate from Missouri and not a glowing one from Kansas. It is becoming evident now that the coming harvest, be it large or small, will have to provide for nearly all the wants of the succeeding cereal year, old wheat being well used up. In Chicago, to-day (Thursday) July wheat opened at 98½c, rose to 99½c and re-acted to 98½c. Since the above was written wheat in Chicago has been active

Equitable Mortgage Company

(Head Office, 208 Broadway, New York.)

CAPITAL,	-	-	\$2,000,000
ASSETS,	-	-	\$7,803,722

I have for sale the Debentures of this Company, bearing six per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered. Half-yearly coupons for interest are attached.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island,—making five official examinations of the Company's affairs per year; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

LEWIS A. HART, Notary,

Imperial Building, 107 St. James St., Montreal

and weak under heavy liquidation by long. The chief bearish feature was the Government report which gave a higher condition of winter wheat than was expected by the bulls. The mathematicians who figure it indicate a crop of 430,000,000 bushels. The weakness was intensified by the failure of a prominent local bull.

FRUITS.—A fair export trade is doing in lumber. Cattle rates lower. Grain is 6d@1s 9d to Glasgow and Liverpool, 2s@2s 3d to London and Bristol; flour 8s@9s; provisions 12s 6d, pot and pearl ashes 17s@19s; butter & cheese 24s@25s to London, Liverpool and Glasgow, 29s@30s to Bristol; deals 49s@50s; phosphate 7s; cattle 45s@55s.

FRUITS, ETC.—Lemons in good demand and higher. Oranges, Valencia, 420 size per case \$8 50, do Messina or Palermo, half box, 80c@100; in box \$3; do bitter for Marmalade, per box \$3 25. Lemons, Palermo, \$2@3 25; do Messina, good keeping, per box, \$3@4 25; do finest and fancy packed, special line for window dressing per box \$6 25; cocoanuts, per 100 \$4 75; dates, golden, per lb 5½c; pineapples, from 12½@25c each; bananas, yellow, per bunch \$1 50 @ \$2 50 packed in crates; do red, per bunch, \$2 25@1 75; onions, Egyptian, per sack of about 100 lbs., \$3 50; do Bermuda, crates \$3 50; green beans and peas, \$2@3 box; cucumbers, \$2 50@3, new cabbage, \$4 50@5; asparagus \$1@2 a doz; tomatoes, small crate, \$1 50, large \$5@5 6; strawberries 18@25c box. Peanuts 9@14c; filberts, 9½@10½c; almonds, 12@15c; walnuts, 12@15c; pecans, none.

GROCERIES.—As a rule business is only moderate. Buyers are more ready to purchase but the prospects for payments are poor until after the crop season and wholesalers are not inclined to extend their accounts. It is impossible to keep on carrying and extending the list of outstanding accounts indefinitely. The banks have also been less free in dis-

"The sale of the Maple Leaf Brand of Canned Salmon is controlled by A. Watts & Co., of Brantford, Ont., as formerly."

counting small notes of late, which has added to the stringency. There has been a stronger market for Barbadoes molasses. Prices have advanced at the islands to 15c, equal to 33½c here, and there have been large transactions in Barbadoes. The new crop could not be brought on and sold at a profit under 34c or 35c. In teas quite a large quantity of new Japan, to arrive or-arriving, has been sold, prices running from 19c up to 26c for the various grades. The teas by the Abyssinian now in buyers hands have given fair satisfaction. The Parthia is due in a few days at Vancouver with supplies for Canada and the States. The Belgic, running to San Francisco, has some teas for Canada and they should be here this week, but the supply is not large. The best route for Canadians is via Vancouver, as thereby trouble over consular invoices, etc. is avoided. Raw sugars it appears are advancing in England; private cables received here state that full prices are being paid for sugars to arrive. There has been a further advance in refined sugars, this time of about ½c and the market closes brisk and firm. Choice new Japan teas have sold on this market in a jobbing way at 23 @ 28c and some old stock has also been placed. In canned goods we hear of sales of some 500 cases of lobster at a good price while new salmon has been sold at \$1.30 in a large way. Granulated sugar is firm at writing at 6½c at the refinery. Low grades yellows have sold at 5 13-16c and the range is to 6½c for bright yellows. These are scarce refiners stocks being almost nil. In New York, granulated is up to 6 13-16c.

IRON AND HARDWARE.—Very little is doing in pig iron. Buyers are making enquiries,

TWENTIETH ANNUAL REPORT
OF THE
Ontario Mutual Life Assurance Company.

The Twentieth Annual Meeting of The Ontario Mutual Life Assurance Company was held in the Town Hall, Waterloo, on Thursday, 22nd May, 1890. The attendance was both influential and representative.

The president, I. E. Bowman, Esq., M. P., having taken the chair, on motion, the Secretary of the Company, W. H. Riddell, Esq., acted as secretary of the meeting. The minutes of last meeting on motion were taken as read and confirmed. The President then read.

THE DIRECTORS' REPORT

Your Directors, while submitting their 20th Annual Statement for your consideration, have much pleasure in reporting to you that the business of our Company was more than ordinarily successful during the past year, and that the progress which has been made is substantial and satisfactory.

The number and amount of new Policies issued, the number and amount of Policies in force, the reserve held for the security of Policyholders, the net and total assets, the cash income from premiums and interest on investments, the surplus paid to Policyholders during the year, and the surplus over and above all liabilities remaining in hand available for future distribution, are all largely in excess of the previous year.

During the year 2,382 applications were received for assurance, amounting to \$3,006,050, out of which 2,085 applications for \$2,621,800 were accepted and policies issued thereon, and 89 for \$124,600 were declined as not being up to our standard of selection. The remaining 208 applications for \$259,750 were not yet completed at the close of the year.

Our premium and interest income amounts to \$450,612.25 being over \$1,400 for each working day of the year, and showing an increase of \$55,200 over the previous year.

Our assets amount to \$1,488,167, showing an increase of \$174,314 over the previous year.

Our surplus, after making full provision for the necessary reserve and all other liabilities is \$96,155, which will enable us to continue our liberal distribution among the policyholders.

The amount of assurance in force on the 31st of December, 1889, is \$13,137,400 under 10,299 Policies, which is an increase of \$1,085,486 in the amount assured and 901 in the number of Policies in force at the close of the previous year.

The following comparison between our Fifth and Twentieth Annual Reports shows the progress which has been made during the past fifteen years. During that period our premium income increased from \$21,953 in 1874 to \$384,903 in 1889. The amount of surplus paid to Policyholders from \$145 per annum to \$42,361 per annum. The amount paid for death and endowment claims from \$5,500 to \$117,361 per annum, and the amount of assurance in force increased from \$856,500 to \$13,127,400.

You will be called upon to elect four Directors in the place of Alfred Hoskin, Q. C., of

Toronto, E. P. Clement, Esq., of Berlin, James Trow, M. P., of Stratford, and I. E. Bowman, M. P., of Waterloo, whose term of office has expired, but all of whom are eligible for re-election.

The detailed financial statement prepared and duly certified to by your Auditors is submitted herewith for your information.

On behalf of the Board,

I. E. BOWMAN, President.

Printed copies of the Financial Statement and Auditors' Report for 1889, having been distributed, the President moved the adoption of the Reports. He pointed out the substantial progress made during the past year in every department of the business, notwithstanding the stringency in money which prevailed, and that the results achieved compared favorably with those of any other company doing business in Canada. The new work for the first four months of the current year showed that the Ontario still maintained its popularity; but what the management aimed at was rather the quality than the quantity of new business written. The agency staff was never more efficient than at the present time, and the prospects for 1890 were, therefore, very encouraging. He referred to the company's investments which would be found to be first class in every respect, but he held that owing to the shrinkage in values, more especially of improved farm property, more than ordinary care was necessary in loaning out the funds of the company.

Mr. Robt Melvin second Vice-President, seconded the adoption of the reports. He agreed with Mr. Bowman that bigness was not so much to be desired as quality, but he was pleased to be in a position to state that the business this company had done and was now doing embraced both those conditions.

Messrs. James Trow, M. P., B. M. Britton Q. C., Robert Baird, Mayor of Kincardine, Geo. Randall, Wholesale Merchant, Berlin, Jno. Marshall, Wholesale Merchant, London, and others having referred in terms of warm approval of the management of the Company's affairs, the motion was adopted amid much applause.

Messrs. Henry F. J. Jackson and J. M. Scully having been re-appointed by vote of the members present auditors for current year, balloting for four directors was proceeded with, resulting in the re-election of I. E. Bowman, M. P., Waterloo, Alfred Hoskin, Q. C., Toronto, and E. P. Clement, Barrister, Berlin, and the election of the Hon. Wilfred Laurier, Arthabaskaville, P. Q., in the place of James Trow, M. P., resigned.

The customary vote of thanks to the Board, the Officers and the Agents having been tendered and responded to, the meeting was brought to a close. The Directors met subsequently and re-elected I. E. Bowman, President, C. M. Taylor, 1st Vice and Robert Melvin 2nd Vice-President of the Company for the ensuing year.

but few sales are reported; although it certainly looks as if prices had at last touched bed-rock. The feature of the week has been the placing of the Grand Trunk's contract for 3,000 tons Scotch iron and 2,000 tons charcoal iron, but prices are, of course, kept secret. They are believed to be very low. During the week one importing house placed orders for 2,000 tons of iron and steel believing that prices would go no lower. We hear of a sale of 500 tons Summerlee at \$21 50, but \$22 is about the market price for this brand and Shotts; although a large lot of the latter could undoubtedly be secured lower. No American pig has come in since February owing to the low price at which Scotch iron can be laid down in the West. Bar iron is weak but unchanged. Sheet iron is lower and we reduce

our quotations to \$3. Hoops and bands are down to \$2.75 and Canada plates can be bought at the same figure. Block tin is dearer and cannot be got under 24 cents and we quote copper 1 cent higher owing to rumors of the formation of a new syndicate. Warrants are from 9d to 11d higher than last week. Cables quote Scotch warrants 44s 7d, No 3 Middlesboro 41s 1 1/2d. Tin, spot £96 12s 6d, futures £97. Copper £57 17s 6d spot, and £58 5s futures. Soft Spanish lead £13 2s 6d. The United States market is in much the same condition as last week. There is a fair demand and rates are fairly maintained. Prospects are favorable for a more active market in the near future, but at present orders are only for small lots for immediate delivery.

LEATHER.—All the leather houses, with one solitary exception and that a small house, have decided to close their offices at 5 o'clock

B. HUTCHINS & CO.,
Real Estate, Rental & Financial Agents,
Room 201, First Flat, New York Life Building,
Place d'Armes Square, - MONTREAL.
Telephone 2486.
Stocks, Bonds, Mortgages and Cash Loans negotiated.

Notice of Dissolution

We respectfully beg to announce that the firm of THOS. DOHERTY & CO., Tea and Coffee Importers, composed of THOS. DOHERTY and THOS. KEARNEY, has this day been dissolved by mutual consent. All debts due to the said firm must be paid to THOS. KEARNEY & Co., at their office, 27 St. John Street, Montreal, where they intend carrying on the same business.

Thanking you for past favors, and soliciting a continuance of the same,

We remain,

Yours truly,

Thos. Kearney & Co.

Montreal, April 30th, 1890.

K. W. BLACKWELL

Cor. Canal and Conde Sts.,
MONTREAL.

Springs OF ALL KINDS

—AND—

Steel Castings.

EUGENE F. PHILLIPS'
ELECTRICAL WORKS,
MONTREAL.

Manufacturers of Patent Finished

Insulated Electric Wires, Telephone and Incandescent Cords, Electric Light Wires.

FARADAY CABLES

For Telephone, Telegraph, and Electric Light Purposes.

Magnet Wire, Patent Rubber Covered Wire, Lead Encased Wire, Flexible Cordage, Office and Annunciator Wires. Write for prices.

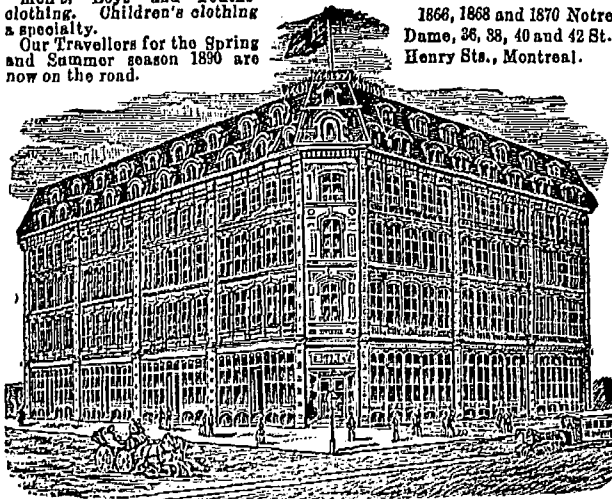
during the months of June, July and August, in order to give their employes a chance to live in the country. The market is firm, but little is doing at present. Shipments of buff and splits are being made to England and about half-a-dozen English representatives are in the market. They report prices firmer in England and trade good, and are contracting for a good deal of sole. There is also a good demand for upper. Hides are still high and scarce and tanners are pressing for better value for their leather.

NAILED.—The card list which we print in our prices current still maintains a basis of \$2.75 for 10 dy.; but sales are being freely made at \$2 55 and it is said even this figure has been shaded for large lots.

PAINTS, OILS AND GLASS.—Oils are firm but quiet and what buying is being done is only from hand to mouth. There is very little doing in seal oil and what stock is here is nearly all in the hands of speculators. Cod oil is very quiet. Castor oil is firm and

Men's, Boys' and Youths' clothing. Children's clothing a specialty. Our Travellers for the Spring and Summer season 1890 are now on the road.

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



H. SHOREY & CO., WHOLESALE CLOTHIERS

R. TYLER, SONS & Co.

— IMPORTED —

WOOLLENS

— AND —

TAILORS' TRIMMINGS.

Albert Buildings,
Victoria Square, - **MONTREAL.**

EVERY BUYER HIS OWN AGENT.
●● RETAIL ●●
AT WHOLESALE PRICES
ORDER DIRECT AND SAVE DISCOUNTS OR COMMISSION.

IF YOU WANT ANYTHING TO RUN ON WHEELS
NOTE ADDRESS, AND
Call or send for 100 page Catalogue

Goods Shipped on approbation, and Freight Prepaid 100 miles to all Cash customers.

LATIMER

92 McGill Street,
MONTREAL.

REGAN, WHITE & CO.
IMPORTERS

AND
Wholesale Grocers,
CORNER
St. Helen & Lemoine Sts.,
MONTREAL.

scarc. These is no active demand for oils and consumers are taking only just sufficient for actual needs. In paints a good jobbing trade is being done at our quotations. Glass is weak, but not notably lower. In 50 box lots and over, prices are 5 cents less in 50 feet and 10 cents in 100 feet.

Wool.—Advices from the Antwerp sales report a good attendance and a better feeling. In London, cables claim a limited business. The list of the wools available for the next series of sales has closed. It comprises 54,981 bales of New South Wales, 16,540 Queensland,



The Canadian Electric Mngf. Co.

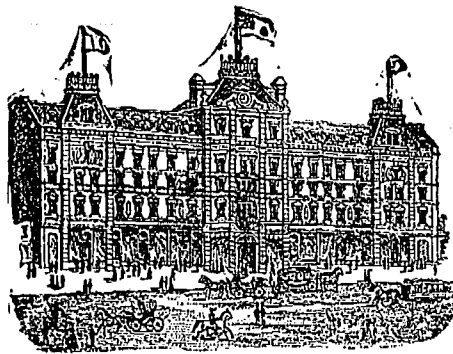
Are making active preparations for the manufacture of Electric Supplies, such as Bells, Batteries, Indicators, Buttons, &c No more importation. No more delay and charges at the Custom House. Prices reduced nearly one-half.

SPECIALTIES—Jannard Patented Telephones. Just received Galvanic Batteries. Fine Goods. Skillful repairs. We are exclusively Electric.

1953 ST. CATHERINE ST., MONTREAL

NEAR CYCLORAMA. TEL. 1523.

M. F. JANNARD, - - **Manager.**



Hotel Balmoral

This handsome and well known hotel is now being thoroughly refitted and improved, and is under a new management since the 1st of June. Electric Call and Return Bells and all other modern appliances. Located in the heart of the commercial part of the city. Cuisine and services unsurpassed.

Balmoral Hotel Co'y
PROPRIETORS.

61,600 Victoria, 20,419 Tasmania, 11,825 South Australia, 12,736 Swan River, 134,158 New and 61,241 Cape of Good Hope and Natal.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, June 12, 1890.

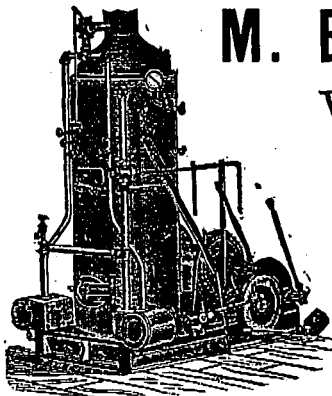
Wholesale trade shows little change this week. There is a fair sorting-up demand for dry goods, while hardware is quiet at generally unchanged prices. The higher prices of sugars is a feature, and the movement is active at the advance. Hides are higher owing to local competition, and wool is coming in more freely, with all taken at unchanged prices. Money is still scarce, with call loans quoted at 6 per cent, and time loans at 5½ to 6½ per cent. Prime commercial paper is discounted at 6 to 6½, and the general run at 7 to 7½ per cent. The stock market has been very dull during the week, but prices have been well maintained. Following are the

closing bids to-day as compared with last Thursday:—

banks.	Bid	Bid.	Loan Cos.	Bid	Bid
	Jan. 12.	Jun 5.		Jan. 12.	Jun. 5.
Montreal.	216½	216½	Can Per.....	206½	206
Ontario..	110½	116½	Freshhold.....	122	122
Toronto	210	202½	Western Can....	181½	181½
Merchants.	14½	14½	Union.....	134	134
Commerce.	124	128½	Landed Credit..	108	122
Imperial..	228	254	Bldg. & Loan....	121	108
Dominion..	143	228	Imperial Saving	121	121½
Standard.	143	142	London & Can'd	121	121½
Hamilton	153	152	Farmers Loan....	121	121
			Ontario Loan....	127½	127½

BUTTER.—The receipts have been less liberal the past few days, and prices are a shade firmer. There is a good demand for choice large rolls, with sales at 11c@12½c, and prime fresh tub will bring 13c. The bulk of the roll's sell at 10c@11c, and old tub unchanged at 5c. Eggs offer more freely and sell at 12½c@13c. Cheese steady, with jobbing lots of new at 9½c.

DRESSED HOGS.—The demand is limited and prices easier. A few small lots have sold at 6c.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES,
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps
'And other plant for Contractors' use.

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

CANADA GALVANIZING & STEEL ROOFING CO.

Manufacturers of

Corrugated and Crimped Iron. Metallic Roofing.
SHINGLES AND SIDING—Plain and Ornamental.

Galvanized Buckets. Custom Galvanizing a Specialty

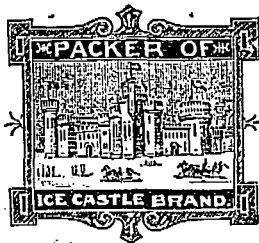
OFFICE AND WORKS: 22 Latour Street, MONTREAL.

— AGENTS: —

Maritime Provinces, W. A. MAOLAUHLAN, Saint John, N. B.
Manitoba, Northwest and B. C., for Roofing, MERRICK, ANDERSON & CO., Winnipeg, Man.
do. do do Buckets, J. G. T. OLEGHORN, do.

J. W. WINDSOR,

— 07 —



Canned :-: Goods

SPECIALTIES:

Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in their Season.

FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspe Co.; New Port, P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.

CANADIAN HEADQUARTERS FOR Electrical Supplies

TELEPHONES, MAGNETO BELLS
TRANSMITTERS, RECEIVERS.

WATCHMAN'S Electric Clocks,
Time Recorders.

NICKEL-PLATING BATTERIES,
and all other different kinds

ELECTRIC BELLS, BATTERIES,
Push Buttons and Door Pulls

FOUNDERS, KEYS and LEARNERS' Telegraphic Instrum'ts

SUPPLIES of every description
in the Electrical Line.

We manufacture Annunciators in all styles for Hotels, Private Residences, Elevators, &c using in them the Genuine Norway Iron Gravity Drop.

We have bought up the bankrupt stock of the Hibbard Electric Manufacturing and Supply Co. and are closing it out at prices that defy all competition.

Estimates given for all kinds of Electrical Work. Calls and correspondence solicited.

T. W. NESS,
644 Craig St., Montreal

C. A. MARTIN & CO.

Manufacturers of

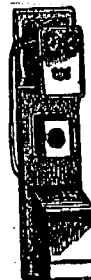
Martin's Patent Telephones

For Offices, Warerooms and Factories

ANNUNCIATORS, BELLS
& ELECTRICAL SUPPLIES

Of Every Description.

Office & Factory, 765 Craig St.,
MONTREAL.



All our goods are warranted to be equal to the best American make, and our prices will be found as low as is consistent with strictly first-class work. Correspondence is solicited.

Estimates and Catalogue will be furnished on application.

N.B.—Our Telephones can be adjusted to any kind of Office Desk, or can be secured by movable bracket to the wall or suspended from the ceiling.

P. O. BOX 1078.

pails. Potatoes easier at 60c per bag for car lots, and 70c@75c for small lots. Onions, \$4.00 per brl., and beans at \$1.50@1.60 per bushel. Hops unchanged at 12½@15c.

Wool.—Receipts of fleece more liberal, with good qualities bringing 20c; clothing 22c. Pulled wools dull, with supers quoted at 24c and extras at 28c.

SPECIAL NOTICES.

MR. WALTER H. COTTINGHAM, at 56 St. Peter Street, this city, has been appointed sole agent in Canada for the English color and varnish manufacturing house of Mander Bros. Although but recently introduced in Canada, these goods have made considerable headway among the trade.

SPOONER'S Copperine, manufactured at Port Hope, Ont., by Alonzo W. Spooner, is now so well-known and in such general use that we only take occasion to quote a few words from

APPARATUS & SIPHONS
For Manufacturing
AERATED WATERS
PRUDON & DUBOIS, 210 Boulevard de l'Alpe, Paris
Ask for Catalogue No. 31.

VALLEE & CO., Agents,
30 St. Francois Xavier Street, Montreal.

FLOUR AND GRAIN.—The demand continues slow, but prices are maintained. Straight rollers are held at \$4.60 and extras at \$4.25. Patents rule at \$4.65@5, according to quality. Wheat is steady, with a moderate demand, and sales of No. 2 fall and No. 1 red winter on the Northern at \$1. No. 2 spring offers on the Midland at 98c, and No. 1 at \$1. Manitoba grades easier, with No. 1 hard selling at \$1.18 to arrive and car lots on spot at \$1.20. No. 2 quoted at \$1.16@1.17 to arrive. Barley very quiet; a few sales of No. 3 extra have been made at 48½c to complete a cargo. Oats are steady, with cars of mixed selling at 41c on track. Sales outside yesterday at 39c for white. Peas are firm at 60c outside north and west points and 61c on Midland. Corn firm at 47c@48c. Rye easier with sales at 47c on Midland. Bran steady, with sales at \$11.50 Toronto freights; car lots sell here at \$12@12.25. Oatmeal higher; car lots of ordinary quality quoted at \$4.50 and granulated \$4.60.

GROceries.—There has been a fairly active trade this week, sugars the chief feature, with considerable advance in prices; granulated selling at 7½c@7½c, yellows at 6c@6½c, and raws at 5½c@5½c. Dried fruits firmer, with Valencias quoted at 8½c@8½c, and Sultanias at 11½c@12c. Currants unchanged at 5½c@

LEAF & CO. (Ltd.)
LONDON, ENG.,
General Dry Goods Merchants
WHOLESALE
C. J. W. DAVIS, Representative for Canada
Nordheimer's Block, MONTREAL.

6c. Rio coffee 21c@23c. New Japan teas have arrived, and low grade Hysons are very scarce.

HARDWARE.—There is a quiet trade at generally unchanged prices. Manilla rope is ½c higher.

HIDES AND SKINS.—Green hides are higher owing to local competition; prices are 6c for No. 1, 5c for No. 2, and 4c for No. 3. Cured held at 6½c. Calfskins bring 7c for No. 1 and 5c for No. 2 green. Sheepskins in limited supply and firm at \$1.50@1.60. Lambskins firmer at 35c, and pelts 15c@20c.

LIVE STOCK.—Receipts are fair and prices steady. Exporters rule at 4½c@5½c. Prime butchers cattle sold at 4½c@4½c, medium at 4c and common at 3c@3½c. Sheep steady, selling at \$6@7.50 per head, and spring lambs at \$3.50@4.50. Calves sold at \$3.50 @ \$6.00 averaging 100 to 150 lbs. Hogs unchanged at 4½c@5½c per lb., the latter for light.

PROVISIONS.—Trade fairly active and prices firm. Long clear bacon sold at 8½c@9c for ton or case lots. Cumberland Cut nominal at 8½c@9c. Bellies and backs rule at 11½c@12c, and rolls at 9½c. Hams firm at 12c@12½c, the latter for small ones. Canadian mess pork sold at \$16.50@17.00 in small lots. Lard rules at 9½c@10c, the latter for Canadian

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), 304,600
 Resources Over - 1,048,429
 Deposit with Dom. Gov't, - 87,000

THE BONUS SYSTEM

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 \$717,528.18 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.
EDWARD RAWLINGS,
 Vice-Pres. and 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.

FOR SALE.

THE PAPER and PULP MILL known as the "SPRINGDALE PAPER MILLS," situate about three and one-half miles from Pongasquis Station on the Intercolonial Railway, in KING'S COUNTY in the Province of NEW BRUNSWICK, consisting of a Paper Mill and a Pulp Mill together, with about FIVE HUNDRED ACRES OF LAND, Two Water Privileges thirty-five and eighty Horse-Power each, Fifteen Dwelling-Houses, Store and School House, all fully equipped. In good repair, with a capacity of about eighteen tons per week. Steam Power is also attached as an auxiliary to the Water Power. The above property belongs to the Estate of CHARLES L. NELSON, and will be sold at a grant sacrifice in order to wind up the estate.

For particulars apply personally or by letter to the Trustees or their Solicitor.

Dated the 24th day of April, A.D., 1890.

C. A. STOCKTON, A. EVERITT,
 Solicitor to Trustees, J. J. PORTER,
 ST. JOHN. Trustees of the Estate
 New Brunswick. of Charles L. Nelson.

a volume of letters from leading manufacturers placed in our hands for perusal: Waterous Engine Works. "Can thoroughly recommend it as an anti-friction metal." Wm. Cane, Sons & Co., Newark, Ont. "Have tested it for two years and it has stood the test." The Longford Lumber Co. "Have tested your Copperine on our most particular bearings and boxes and now will use no other." Rathbun & Co. "Using it in all our mills and factories, and prefer it to any other we have tried." Peck, Benny & Co. "Gives perfect satisfaction, and is more uniform in quantity and cheaper." The Georgian Bay Lumber Co. "Have tried all kinds of rabbit metal and could not keep them cool without water playing upon them. Last spring we filled up boxes with your finest Copperine and we have pleasure in saying these boxes have run the entire season without heating." Mr. Spooner is deserving of his success, as he is painstaking to give an enduring value to his product. Hundreds of extracts as valuable as the above might be taken from this volume of letters.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices June 12.	Cash value per Sh
Brit. North America...	\$ 243 1/2	4,866,666	4,866,666	1,216,666	4	April Oct	154	374 99
Can. Bank Commerce...	50	6,000,000	6,000,000	700,000	3 1/2	June Dec	123 1/2	61 50
Commercial, Manitoba...	200	587,200	364,150	25,000	4 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld...	40	306,000	306,000	145,000	3	30 June 31 Dec	107 1/2	43 00
Commercial, Windsor...	50	500,000	260,000	60,000	5	1 May 1 Nov	228	114 50
Dominion...	50	1,500,000	1,500,000	1,230,000	3	3 Mar 3 Sept	97 98 1/2	48 50
Dr People...	50	1,200,000	1,200,000	400,000	3 1/2	2 Jan 2 July	132	66 00
Eastern Townships...	70	1,500,000	1,486,684	550,000	3	1 Feb 1 Aug	88	61 60
Exchange, Yarmouth...	100	280,000	245,945	30,000	3	1 June 1 Dec	153	153 00
Federal...	100	1,250,000	1,250,000	400,000	3	1 June 1 Dec	102 1/2	100 00
Hamilton...	100	1,000,000	1,000,000	125,000	3	June Dec	154	154 00
Hochelaga...	100	710,100	710,100	125,000	3	June Dec	92 96	23 60
Imperial...	100	1,500,000	1,500,000	700,000	4	2 June 2 Dec	141 1/4	141 00
Jacques Cartier...	25	500,000	500,000	140,000	3 1/2	1 June 1 Feb	131	131 00
Merchants' Can...	100	5,798,300	5,750,000	2,335,000	3 1/2	1 Aug 1 Feb	155 162	77 50
Merchants, Halifax...	100	1,000,000	1,100,000	276,000	5	1 April 1 Oct	216 1/2	434 1/2
Molson's...	50	2,000,000	2,000,000	1,075,000	5	1 June 1 Dec	89	24 00
Montreal...	200	12,000,000	12,000,000	6,000,000	5	1 May 1 Nov	233 1/2	233 25
Nationale...	30	1,200,000	1,200,000	106,000	2	1 Jan 1 July	116 1/4	116 00
New Brunswick...	100	500,000	500,000	400,000	6	1 Jan 1 Dec	140	140 00
Ontario...	100	1,500,000	1,500,000	575,000	3 1/2	1 June 1 Dec	108	21 60
Ottawa...	100	1,000,000	1,000,000	400,000	4	1 Jan 1 July	90 96	90 00
People's of N. B...	20	180,000	180,000	100,000	4	2 June 2 July	100	100 00
Quebec...	100	2,500,000	2,500,000	560,000	3 1/2	1 April—Oct	98	110 00
St. Stephen's...	100	200,000	200,000	35,000	2	1 June 1 Dec	110	55 00
Standard...	50	1,000,000	1,000,000	400,000	3 1/2	1 Jan 1 Dec	143	71 50
Toronto...	100	2,600,000	2,600,000	1,400,000	3	1 June 1 Dec	218 216	21 00
Union, (Halifax)...	50	500,000	500,000	40,000	2 1/2	1 June 1 Dec	110	55 00
Union of Can...	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July	100	100 00
Ville Marie...	100	500,000	478,439	20,000	3 1/2	1 April—Oct	98	110 00
Western Bank of Can...	100	500,000	342,597	66,000	3 1/2	1 April—Oct	98	110 00
Agri. Sav. and Loan Co...	50	630,000	619,132	98,000	3 1/2	1 Jan 1 July	114	114 00
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	114	114 00
Brit. Mortg. Loan Co...	100	450,000	289,038	62,000	3 1/2	2 Jan 2 July	108	27 00
Building and Loan Assoc...	25	750,000	750,000	100,000	3	May Aug	60	60 00
Canada Cotton Co...	100	2,000,000	2,000,000	158,000	3 1/2	2 Jan 2 July	122 1/2	61 00
Canada Landed Credit Co...	50	1,500,000	659,990	130,000	6	1 Jan 1 July	206 1/2	103 1/2
Can. Farm. Loan and Sav. Co...	50	4,500,000	2,500,000	1,340,000	7	1 Jan 1 July	122 1/2	122 25
Can. Sav. and Loan Co...	50	750,000	681,679	150,000	7	30 July 31 Dec	84	42 00
Central Can. Loan & Sav. Co...	100	2,000,000	800,000	180,000	3	15 Jan—Qty	85 1/2	20 35
Dominion Sav. and Inv. Co...	50	1,000,000	918,250	100,000	3	15 Jan—Qty	20 35	60 50
Dominion Telegraph Co...	50	1,000,000	500,000	112,500	3 1/2	1 May 1 Nov	150	150 00
Dundas Cotton Co...	100	500,000	500,000	65,000	3 1/2	1 June 1 Dec	128	128 00
Farmor's Loan and Sav. Co...	50	1,057,250	851,430	137,100	5	2 Jan 2 July	128	128 00
Freehold Loan and Sav. Co...	100	3,221,500	1,317,100	235,000	3 1/2	2 Jan 2 July	128	128 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	85,000	3 1/2	2 Jan 2 July	128	128 00
Home Sav. and Loan Co...	100	1,500,000	150,000	65,000	3 1/2	2 Jan 2 July	128	128 00
Hochelaga Cotton Co...	100	2,000,000	1,000,000	47,570	3 1/2	15 Moh 15 Sept	127 1/2	63 75
Huron & Lambton Loan Co...	50	500,000	315,039	60,000	3 1/2	31 Dec 30 June	102	102 00
Imperial Loan and Inv. Co...	100	629,850	625,900	105,000	3 1/2	2 Jan 2 July	128	128 00
Landed Banking and Loan...	100	700,000	493,000	80,000	3 1/2	15 Moh 15 Sept	127 1/2	63 75
Lond. & Can. Loan and A...	50	5,000,000	709,000	360,000	4	31 Dec 30 June	102	102 00
London Loan Co...	50	679,700	622,650	60,000	3 1/2	2 Jan 2 July	128	128 00
Lond. and Ont. Inv. Co...	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	114 1/2	114 50
Manitoba Inv. Assoc...	100	100,000	100,000	5,000	4	1 Jan 1 July	109	109 00
Manitoba Loan...	100	1,250,000	312,500	111,000	3 1/2	2 Jan—Qty	89 99 1/2	39 60
Montreal Telegraph Co...	40	2,000,000	2,000,000	202,208	6	15 April 15 Oct	202 208	80 80
Montreal City Gas Co...	40	2,000,000	2,000,000	600,004	4	6 May 6 Nov	187 189	38 50
Montreal Street Ry. Co...	50	800,000	800,000	75,000	2	March—Qty	27	13 50
Montreal Cotton Co...	100	800,000	800,000	300,000	3 1/2	15 Moh 15 Sept	120	60 00
Montreal Building Assoc...	50	300,000	300,000	30,000	3	31 Dec 30 June	102	102 00
Montreal Loan and Mortg...	50	1,000,000	500,000	80,000	3 1/2	1 Jan 1 July	127 1/2	63 50
National Investment Co...	100	1,700,000	425,000	165,000	3 1/2	1 Jan 1 July	127 1/2	63 50
Ont. Indus. Loan and Inv...	100	458,800	313,451	57,000	3 1/2	1 Jan 1 July	127 1/2	63 50
Ont. Loan and Deb. Co...	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan 1 July	127 1/2	63 50
People's Loan and Deb. Co...	50	600,000	589,392	107,000	3 1/2	31 Dec 30 June	102	102 00
Real Est. Loan and Deb. Co...	50	800,000	477,209	5,000	3	9 Feb 15 Sept	584 602	58 50
Richelieu and Ont. Nav. Co...	100	1,910,000	1,350,000	17,000	4	1 Jan 1 July	180	65 00
Royal Loan and Sav. Co...	50	500,000	470,000	57,000	4	1 Jan 1 July	177	88 50
Starr Mfg Co., Halifax...	100	200,000	200,000	215,000	4	1 Feb—Qty	177	88 50
Toronto City Gas Co...	50	800,000	800,000	215,000	4	1 Jan 1 July	177	88 50
Union Loan and Sav. Co...	50	1,000,000	627,000	700,000	5	1 Jan 1 July	181 1/2	90 75
Western Can. Loan & Sav...	50	3,000,000	1,400,000	700,000	5	1 Jan 1 July	181 1/2	90 75

Rare and Beautiful Furniture!

Our Great Annual Stock Taking Sale Commences

MONDAY, JUNE 2.

Solid Mahogany, Walnut, Oak and Cherry Dining Room and Bedroom Sets, Beautiful Parlor Sets, Groups of Handsome Parlor Chairs. Parlor Cabinets, Desks and Ornamental Cabinet Work.

THOUSANDS OF DOLLARS WORTH OF GOODS RECEIVED LATE.

CARPETS, CURTAINS, ENGLISH IRON AND BRASS BEDSTEADS

Every conceivable article for beautifying and making home comfortable. SUPERIOR workmanship and finish. No Culls. The newest, choicest and greatest variety of beautiful furniture ever shown in the city. TO SUIT anybody; to suit everybody.

High Caste or Low Caste, Doctors of Law or Divinity, B. odlers or every day workers, come and see

FEE & MARTIN,
 Palace Furnishing Store, 357 to 367 St. James St.

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

USE THE

HILL PATENT

Friction Clutch Pulleys and Cut-Off Couplings

IN USE NOW

BY THE
Royal Electric Co.,
Montreal.

Granite Mills Co.,
St. Hyacinthe, Que.

Sherbrooke Electric Light Co.,
Sherbrooke, Que.

St. Johns Electric Light Co., - St. Johns, Que.

Gazette Printing Co. and the Perrault Printing Co., Montreal.

Canadian Pacific Railway Company, and many others.

MILLER BROS. & TOMS,

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

MONTREAL QUEB.

China, Cuspadores,
Tea Sets,
Dinner Sets,
Toilet Ware,
Cups and Saucers

JOHN L.

Cassidy & Co.,

Manufacturers and Importers of

Metal, Bronzes
Piano and
Table,
Lamp Cutlery
and Plated Goods

China, Crockery & Glassware

Office and Sample Rooms: 339 and 341 St. Paul Street,

MONTREAL.

Lanterns,
Chimneys, Prisms,
Globes, Lamps,
Fruit Jars,

BRANCHES: 52 Princess St.,
Winnipeg, Man., and Govern-
ment St., Victoria, B.C.

Import Orders a Specialty.

Bisque Ornaments,
Eric-a-Brac,
Satin Ware,
Statuary, Gasaliers

A NEW INDUSTRY I

Safety Barb Wire Com'y

Manufacturers of



SHIELD STEEL

BARB WIRE

Manufactured under Broad Claim Patents.

Unequaled for Fencing.

Safest for Stock

TORONTO, Ont.

THE REMINGTON TYPE WRITER

IS THE ONLY DURABLE MACHINE,
SAVES

TIME, --- MONEY,
EYESIGHT, --- POSTAGE,
--- &c., &c. ---

THE BEST IS CHEAPEST.

To Circulars Apply,

JOHN O'FLAHERTY, 248 St. James St., MONTREAL.

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes, Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., Montreal

D. MASSON & Co., St. Paul St., Montreal Agents



BARBOUR'S

LINEN THREAD.

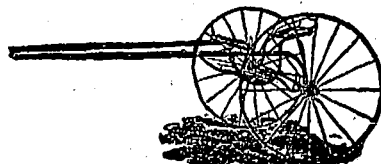
THOMAS SAMUEL & SON

AGENTS FOR CANADA,

8 St. Helen St., MONTREAL.

3 Wellington St., East, - TORONTO
299 St. Valler St., - - - QUEBEC

NOYES' ROAD CARTS.



The best Cart for the money. No bar to climb over in getting in or out. The horse can be hitched eighteen inches nearer than any other Road Cart made. The easiest Cart for road or track. Gentlemen use them for driving. Doctors use them in their practice. Farmers and business men use them for running about. They are the best things for exercising horses or jogging trotters.

For Sale Retail by all leading Carriage Builders, Wholesale by

E. N. HENEY & CO.,

337 St. Paul Street, - - - MONTREAL

STORAGE

INCREASING BUSINESS **R. CARRIE**
Has Induced

To add Two Flats to his Present Premises. GOOD CLEAN STORAGE in any part of the building. Excellent Cellar Storage. Confidential business treated as such—"Prompt Personal Attention." Advances made on Staple Merchandise in Warehouse. Warehouse Receipts Issued, which are negotiable at any Bank.

Offices and Warehouse, 27 Front St. E. - - - TORONTO

SHIPPING TAGS

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

LARGE PROFITS

On Fifteen-Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.	Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30 \$3,515 10	\$8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowm't..	30 10,126 90	24,490 00
" "	40 10,668 80	29,230 00
" "	50 12,153 70	18,530 00
15-Year Endowm't..	30 14,992 00	36,250 00
" "	40 15,584 60	39,600 00
" "	50 17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

DAVID BURKE,

General Manager for Canada.

Head Office: 23 St. John St., Montreal
Branch Office, Mail Building, Toronto.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,
J. E. & A. W. SMITH.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS
MONTREAL.

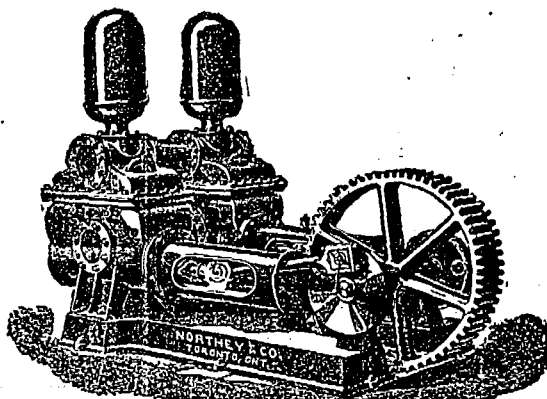
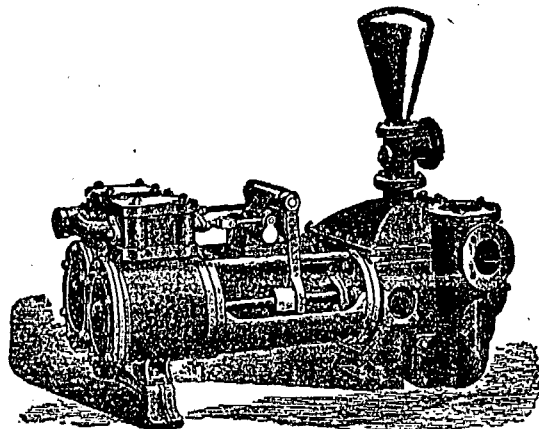
DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
WM. CARROLL, of the Dominion Transport Co.
D. GIBOUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., Q. C., President Building and Loan Association, Toronto.
ROBT. C. JAMESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COOKBURN, Esq., M.P., (President Toronto Land and Investment Co.), Toronto.

J. T. VINCENT
Richard FREYGANG } Joint Managers

INSURORS:

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



SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc., INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines, DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS, SPECIAL MASH PUMPS for Brewers' Use, TANK or LOW PRESSURE PUMPS, Etc.

NORTHEY & CO., - - - - - Toronto, Ont.
Office and Works, cor. Front and Parliament Sts.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,859,054 40
Income for Year ending 31st Dec., 1889, - 1,716,080 80

Head Office: - - - - - Toronto, Ont
J. J. KENNY, Managing Director.
A. M. SMITH, President. **C. C. FOSTER,** Secretary.
J. H. ROUTH & Co., Managers Montreal Branch,
190 ST. JAMES STREET.

THE FIRE Insurance Association

(LIMITED),
of LONDON, ENGLAND.

SIR DONALD A. SMITH, K.C.M.G., M.P., - - Chairman
ROBERT BENNY, Esq., - - - - - } Directors
SANDFORD FLEMING, Esq., C. M. G. - }

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

LONDON AND LANCASHIRE LIFE

Confederation Life

ORGANIZED 1871. Head Office, Toronto.
Remember, after Three Years
POLICIES :: ARE :: INCONTESTABLE.
Free from all restrictions as to residence, travel or occupation.
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
The New Annuity Endowment Policy affords absolute protection against Early Death, provides an Income in old age, and is a good investment.
Policies non-forfeitable after payment of two full annual Premiums.
Profits, which are unexcelled by any company doing business in Canada, are allocated every five years from the issue of the policy, or at longer periods as may be selected by the insured.
PROFITS so ALLOCATED are ABSOLUTE and not liable to be reduced or recalled at any future time under any circumstances.
Participating Policy-Holders are entitled to not less than 80 per cent. of the profits earned in their class, and for the past seven years have actually received 85 per cent. of the profits so earned.
W. C. MACDONALD, Actuary. **J. K. MACDONALD,** Managing Director.

HOEGG'S

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

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

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

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

FRUITS.

HART & TUCKWELL

McGill Street, Montreal.

WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c

Apples a Specialty.

Consignments solicited.

W. H. WIGGETT,

Manufacturer of

AERATED WATERS

Bottler and Dealer in Ales and Porter.

HERBROOKE, P.Q

Agent for the Celebrated St. Leon Water.
 Correspondence Solicited.



The Queen City Ptg. Ink Co.

Manufacturers of

PRINTING INKS

Cincinnati, Ohio.

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 **Harris Brothers**, and on this Paper.



\$400,000 BONDS.

WATER WORK

THE CITY OF ST. CUNEGONDE OF MONTREAL invites tenders for the purchase of \$400,000 of its Bonds, issued under the authority of the Legislature of Quebec. The Bonds are to be of not less \$1,000 each, or any of the equivalent of foreign currency, payable in 25, 30 or 40 years, from date of issue, at the will of the purchaser, bearing interest at the rate of four per cent. per annum, payable semi-annually in any bank in the city of Montreal or in the city of London, England, to the choice of the purchaser.

Tenders will be received by the undersigned up to noon of **SATURDAY**, the 26th **JUNE** next.

The city does not bind itself to accept the highest or any of the tenders.

G. N. DUCHARME,
 Treasurer,

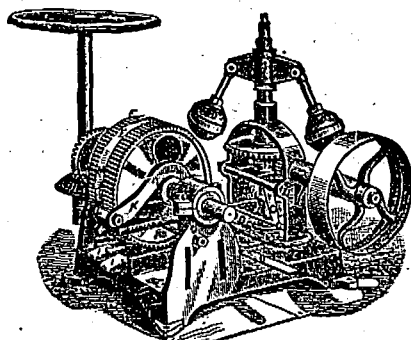
The HALIFAX Shovel Co., (Ltd.) Halifax, N.S.

MAKERS OF

Fenerty's Shovels, Spades, Scoops, &c.

FOR ALL PURPOSES.

EXTRACT FROM LETTERS:—"For heavy railroad and general work your new brands of "Fenerty" and Brookfield Shovels are unsurpassed. The curve of the sockets make them very easy tools for the workmen. Yours truly,
 OAKES, GRAY & WHEATON, Contractors, New Glasgow, N.S.



For particulars address

"CHAMPION"

Water-Wheel Governor

The Best in the Market.

HUNDREDS IN USE.

Guaranteed to regulate the speed of a
 Wheel perfectly.

Paxton, Tate & Co.

PORT PERRY, ONT

THE * STANDARD * INSTRUMENTS * OF * THE * WORLD.

BELL

PIANOS ORGANS

UPRIGHT AND GRAND.

PARLOR AND CHAPEL.

Surpass all others for Brilliancy and
 Strength of Tone, Durability and
 Elegance in Design.

In One Hundred and Twenty Styles, which
 in Appearance, Purity of Tone and
 excellent Construction, lead all.

We also make a specialty of

CHURCH PIPE ORGANS

Of Strictly First-class Quality.

Specifications and Designs submitted to intending Purchasers on application.

W. Bell & Co., HEAD OFFICE and
 FACTORIES. **Guelph, Ont.**

TORONTO, HAMILTON AND LONDON, ONT.

London, Eng., and Sydney, N. S. W.



PIANOS

We invite inspection of our large
 assortment of Pianos of the fol-
 lowing world-renowned
 makers:

CHICKERING, HAINES, STEINWAY,

**Finest Assortment in the Dominion in our
 New Building.**

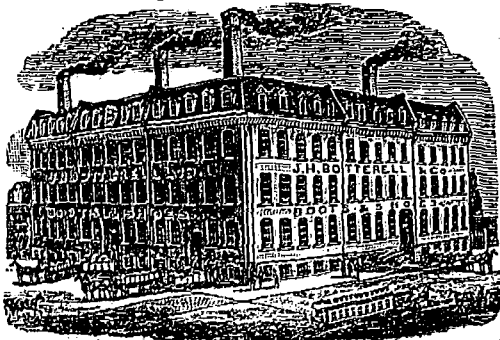
Special attention is also directed to our varied stock of **SECOND-
 HAND PIANOS**, amongst which are some instruments of the
 standard makers, and that have been in use but a short time.

A. & S. NORDHEIMER,

MONTREAL—218 St. James Street.

TORONTO—15 King, St. East. Branches—Ottawa, London, Hamilton

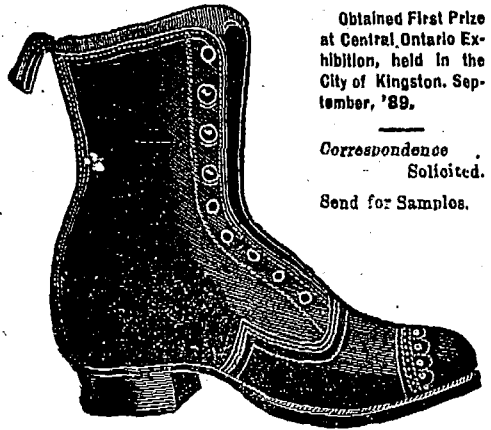
J. H. BOTTERELL & CO.
QUEBEC.



WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES

Specially adapted to the Retail Trade.
 Sorting Orders receive immediate attention.

THE FAMOUS
Knickerbocker School Boots
 MANUFACTURED BY
LANGLOIS & LANGLOIS,
QUEBEC



Obtained First Prize
 at Central Ontario Ex-
 hibition, held in the
 City of Kingston, Sep-
 tember, '89.

Correspondence
 Solicited.
 Send for Samples.

Order your Posters, 1, 2 and 3-Sheet, at the JOURNAL OF
 COMMERCE OFFICE, 171 St. James St.

HEPBURN & CO.

Manufacturers of Hephurn's Celebrated
\$2.75 & \$3 BALMORAL SHOE
 EVERY PAIR WARRANTED.
 Send for Samples.
PRESTON, - - - Ontario

DUCLOS & PAYAN,

Tanners and Manufacturers of
BUFF, PEBBLED GRAIN and SPLIT LEATHER,
 ALSO
 Moulded Boot and Shoe Counters, Pressed
 Insoles, Heels, &c.
ST. HYACINTHE, QUEBEC.

CANADIAN RUBBER CO'Y,
 OF MONTREAL.

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

THE
Bell Telephone

Company of Canada.

O. F. SISE, - - - - - President.
 O. 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 individ-
 uals, 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.

Illustrated Catalogues Printed at
 the Journal of Commerce Office.

NOTICE

To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q., offers on ex-
 ceptionally good conditions a splendid Boot and
 Shoe Manufactory, with all its material, and will
 be ready to give the best advantages to any busi-
 ness man who would establish a Boot and Shoe
 Manufactory there.

M. DESCHENES, Sec.-Treas.,
 Town of Fraserville

April 19, 1890.

THERE are thousands of dealers looking for a
 house that can assort them in Shoes, and
 do it promptly.

Listen! Just address a card to
The C. Doney Shoe Co.,
OTTAWA.

You will receive a catalogue of the finest
 specialties, and we can assort you at once.
 Send for samples.

A. T. FOSTER & CO.,
 Manufacturers of
CUSTOM-MADE BOOTS & SHOES

And Dealers in American Rubbers.
 Telegraph Address, BERRY LINE, VT.
ROCK ISLAND, - - QUE.

LOUIS COTE & BROS.
 WHOLESALE

BOOT and SHOE
 MANUFACTURERS,
ST. HYACINTHE, P. Q.

BOOT & SHOE
 Manufacturing Company,
 -MANUFACTURERS OF-

Staple Lines, &c.,
LEVIS., P. Q.

COCHRANE, CASSILS & Co.
 MANUFACTURERS OF

BOOTS & SHOES
 WHOLESALE
 CORNER OF
Craig & St. Francois Xavier Sts.,
MONTREAL.

ROBIN & SADLER

MANUFACTURERS OF
LEATHER
BELTING.
Montreal and Toronto.

D. W. ALEXANDER,
 Manufacturer of
SOLE LEATHER
 And dealer in every
 description of *Green Salted Hides,*
65 Front Street East, - TORONTO
 Write or wire for quotations.

Israel England & Sons,
 General Merchants and Manufacturers of
Hemlock Tanned Sole Leather
 SUPERIOR
 Lace and Picker Leather, Loom
 Straps, Cut Lacinings, &c.
Knowlton, - - - P. Q.

Samples sent free on Application.
ESTABLISHED 1843.
 ISRAEL ENGLAND. FRED ENGLAND. R. K. ENGLAND.

HARWOOD & LECOURT
 Importers, and Manufacturers of
Trunks, Valises and Satchels
 OF ALL KINDS.
 Office, Factory and Warehouse, 518 Sussex St.
 Send for prices. **OTTAWA, Ont.**

SNOW SHOES {The best
 made.
 I. T. CORNIER, Three Rivers, P. Q.

SHIPPING TAGS.
 Having all the machinery necessary for the
 manufacture of Shipping Tags, we would call
 the attention of Merchants and manufacturers
 to our exceptionally **LOW PRICES** in this
 line.—JOURNAL OF COMMERCE.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 12, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans.....	\$0 75	1 00	\$0 70	\$0 80	\$0 65	\$0 75	Roast chicken, 1-lb tins..	\$ 0 00	\$ 2 30	Soda Ash.....	\$ 1 80	\$ 2 00
Cobourgs.....	0 85	1 20	0 85	0 90	0 75	0 80	Roast turkey, 1-lb tins..	0 00	2 40	Soda Bicarb.....	2 80	2 10
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda.....	0 85	1 00	
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00			Concentrated....	1 60	1 80	
Buff.....	1 25	1 50	1 10	1 50	0 80	1 15	Corn Brooms.					
Buff Congress.....	1 15	1 50	1 10	1 40	0 00	0 00	No. 1 Gem 4 strings, hard	3 35	0 00	Dyestuffs.		
Buff.....	1 90	1 90	0 00	0 00	0 00	0 00	wood handle.....	2 75	0 00	Arohill, con.....	0 27	3 30
Split boots.....	1 25	2 00	1 25	1 50	0 85	1 15	No. 2 do 3 strings.....	2 15	0 00	Cutch.....	0 07	0 08
Kip.....	1 90	2 00	1 50	1 79	1 10	1 40	No. 3 do 2 strings.....	1 95	0 00	Ex. Logwood.....	0 10	0 15
Buff.....	2 75	3 00	0 00	0 00	0 00	0 00	No. 4 do 2 strings.....	2 85	0 00	Chips.....	1 90	2 25
Felt boots half fox.....	1 50	2 00	0 00	0 00	0 00	0 00	No. 0 Huri 4 strings.....	2 45	0 00	Indigo (Bengal).....	1 60	1 75
" full.....	1 70	2 50	0 00	0 00	0 00	0 00	No. 1 do 3 strings.....	2 10	0 00	Madras.....	0 70	1 00
" Sox.....	0 35	2 75	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....	1 75	0 00	Gambier.....	0 07	0 08
							No. 3 do 3 strings, bass-	1 40	0 00	Madder.....	0 11	0 13
							wood handle.....			Sumac.....	65	0 75
							O. K. 2 strings basswood			Fish.		
							handle.....			Halifax Fibred Codfish,	3 20	0 00
										1-lb. pkgs. per os. 40 pkgs	3 00	0 00
										Labrador Herrings, No 1.	9 00	0 00
										halves.....	2 75	0 00
										French Shore, No. 1.....	9 00	0 00
										Sea Trout.....	4 25	4 65
										Cape Breton Herrings.....	2 80	3 80
										halves.....	2 50	0 00
										Mackerel, No. 1, kits.....	10 00	0 00
										Green Cod, Large.....	5 00	8 00
										No. 1.....	6 50	0 00
										Draft.....	4 75	0 00
										Dry.....	15 50	16 00
										Salmon No. 1 brls.....	15 00	0 00
										" 2.....	14 00	0 00
										" 3.....	0 00	23 00
										Salmon, No. 1 (Horses).....	0 00	21 00
										" 2, large.....	0 00	15 00
										" 3.....	11 00	11 50
										Brit. Col brls.....	0 04	0 05
										Boneless Fish.....	0 05	0 05
										Cod.....		
										Flour.		
										Patent, winter.....	5 25	5 50
										Patent, spring.....	5 75	6 00
										Straight roller.....	4 90	5 00
										Extra.....	4 70	4 80
										Superfine.....	4 25	4 50
										Fine.....	3 50	4 00
										Superfine Bags.....	1 80	2 00
										Extra.....	2 20	2 30
										City Strong Bakers.....	5 50	0 00
										Strong Bakers.....	0 60	5 50
										(Seconds).....	0 00	0 30
										Oatmeal, standard bag.....	0 00	2 25
										Oatmeal, granulated, bag	0 00	2 50
										Rolled.....	0 00	2 50

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

Canadian Office and School Furniture Co.

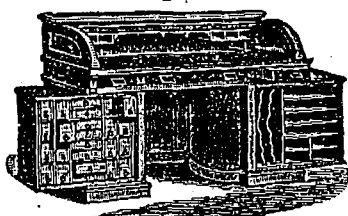
(LIMITED)

TORONTO, ONT.,

(Successors to W. STAHLSCHEMIDT & Co.)

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, 1888.

H. NIGHTINGALE, Montreal Representative, 1803 Notre Dame St.

HAYES' LINEN THREAD.



TRADE

MARK.

AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL

All kinds of Job Printing, Book Binding and Paper Ruling done at the JOURNAL OF COMMERCE OFFICE.

BOSSIERE LINE

REGULAR SERVICE

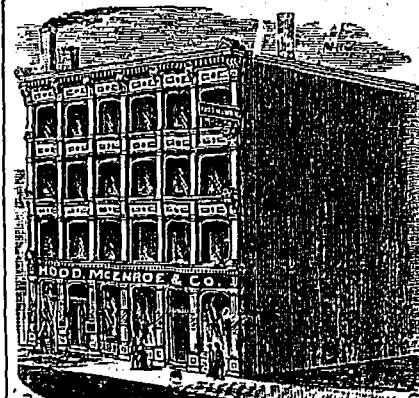
During Summer of 1890

BETWEEN

Havre, Antwerp, Quebec and Montreal.

Through Bills of Lading to all the principal stations in Canada and United States.

The S.S. "Tropic" of this line will leave Havre for Quebec and Montreal on the 20th April.



HOOD, MANN & Co.

[Successors to Hood, McEnroe & Co., Importers of]

China, Glass & Earthenware

No. 443 and 445 St. James St., Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 12, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
BUTTER:		Oats, Que	0 41 0 42	Breadmaker's Yeast—		Condensed Milk, per case,	0 00 0 00
Creamery, new	0 18 0 20	Barley, malting	7 55 0 57	50 pkgs, 36 in bx	1 00 0 00	4 doz. 1-lb. cases	0 00 0 00
Townships, cho. to finest	0 15 0 17	feed	0 50 0 00	Baking Powder—		Cond'ed Coffee—Mocha V	0 00 0 00
fair to good.	0 14 0 15	Peas, per 100 lbs, in store.	0 75 0 76	Case 1, 3 dz. 5 oz. tins.	2 25 0 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Morrisburg	0 15 0 00	Rye.	0 00 0 00	2, 1 " 14	2 40 0 00	Condensed Coffee—Java,	0 00 0 00
Brookville	0 15 0 00	Corn, in bond.	0 41 0 43	Fruit: Loose Muscatel.	2 40 2 50	per cs, 2 doz. 1-lb cases.	0 00 0 00
Western, choice to finest	0 13 0 14	duty paid	0 50 0 51	Layers, Malaga	0 60 0 00	Condensed Coffee—Jamaica,	0 00 0 00
Old	0 11 0 13	Groceries.					
Rolls	0 05 0 10	Tea (Hf.-Chest & Cad.)		Dehesas	5 60 8 40	per cs, 2 doz. 1-lb. cs.	0 00 0 00
GRASS:		Japan, com. to med. lb	0 18 0 15	Black Basket	4 75 5 00		
Finest, new	0 08 0 09	good med. to fine	0 21 0 20	Sultanas	0 09 0 10		
Good to fine	0 09 0 00	best	0 30 0 35	Seedless	0 00 0 00		
Medium	0 00 0 00	choicest	0 37 0 42	Valencia	0 08 0 08		
EGGS:		Nagasaki	0 15 0 00	Currants, Provincial.	0 05 0 05		
Strictly fresh per doz.	0 13 0 13	Y. Hyson, com. to gd.	0 13 0 20	Prunes (Brench)	0 04 0 05		
Fresh	0 09 0 00	fine to finest, lb.	0 30 0 60	Boasla, cases	0 07 0 08		
Finest lined	0 09 0 00	Gund. com.	0 12 0 15	Figs, Eleme,	0 10 0 12		
Poor	0 00 0 00	good	0 20 0 24	new layers	0 14 0 16		
Hens: 1889 per lb.	0 17 0 18	Moyunc	0 35 0 45	Sh. Almonds, bxs.	0 22 0 25		
Finest 1888	0 14 0 16	Imperial med. to gd.	0 22 0 25	S. S. Tarragona.	0 18 0 15		
Old	0 05 0 10	fine to finest.	0 30 0 35	Almonds, paper shell	0 18 0 20		
HOG PRODUCTS:		Twankay, com. to gd.	0 12 0 00	Walnuts.	0 11 0 12		
Bacon Smk'd per lb.	0 00 0 11	Colong	0 40 0 60	Grenoble.	0 14 0 09		
Dressed Hogs	0 00 0 00	Congou, common	0 10 0 12	Ribbits.	0 08 0 08		
Hams Smk'd	0 11 0 12	good common	0 14 0 18	Siolly	0 09 0 10		
Canyassed	0 12 0 13	med. to good.	0 19 0 25	Sices: Cassia.	0 08 0 09		
Pork Cs. s. c. per bbl.	0 00 17 00	fine to finest.	0 35 0 55	Mace	0 22 0 25		
Western do.	0 00 17 00	Souphong, common	0 00 0 00	Cloves	0 60 0 90		
Mess	0 00 17 00	med. to good.	0 25 0 32	Nutmegs	0 19 0 21		
Lard per lb.	0 08 0 08	fine to choice.	0 35 0 50	Jamaica Ginger, Bl.	0 16 0 19		
Western	0 09 0 09	Dust	0 65 0 07	(Unbl)	0 06 0 07		
SEEDS:		Coffee, Mocha (green).		African	0 08 0 09		
Clover, red, per bush	4 50 5 00	Add 4c to 5 for roasting	0 28 0 30	Pimento	0 15 0 10		
Alsike, per lb.	0 10 0 11	and grinding.	0 25 0 27	Pepper, Black.	0 24 0 25		
Timothy, per bush	2 00 2 15	Java	0 25 0 27	White.	0 18 0 20		
Western	1 50 1 60	Maracaiho	0 22 0 23	Mustard, 4 lb. per jar, Eng	0 72 0 75		
Flax	1 72 1 75	Jamaica	0 19 0 22	1 lb.	0 23 0 25		
Potatoes, per bag	0 85 0 95	Rio	0 18 0 22	4 lb. jars, Cana.	0 65 0 70		
Honey, in comb.	0 14 0 15	Plantation Ceylon	0 24 0 26	1 lb.	0 22 0 24		
in tins	0 69 0 10	Chicory	0 11 0 13	Rice, Mount Royal	3 60 3 65		
Beeswax	0 24 0 25	SUGAR:		Patna	0 00 0 00		
BEANS:		Ex Ground, in brls.	0 07 0 09	Japan Crystal.	4 00 4 75		
Med. hand picked	1 55 1 70	in bxs.	0 08 0 00	Sago	0 06 0 06		
Medium	1 51 1 65	Powdered, in brls.	0 06 0 00	Tapioca, Pearl	0 06 0 06		
Yellow	1 80 2 00	Paris Lump, in brls.	0 07 0 00	Flake	0 07 0 07		
GRAIN.		half brls.	0 07 5-16	Gelatine, 1 lb. pk.	1 05 1 10		
Canada Red Winter Wheat	0 00 0 00	bxs.	0 07 8 80	1 qt. pk.	1 60 0 00		
White Winter	0 00 0 00	Ex Granulated, brls.	0 06 0 00	2 qt. gs.	2 10 0 00		
Spring	0 00 0 00	Branded Yellows	0 15 0 08	Vermicelli, Canadian.	0 06 0 07		
Hard Manitoba, No. 1	1 23 1 24	Syrup, per lb.	0 31 0 04	Macaroni	0 06 0 07		
do No. 2	1 21 0 10	14 lbs. to the gallon.		Italian.	0 13 0 00		
Northern, No. 1	0 00 0 00	Molasses, (Barbados) imp'g	0 00 0 32	Peel—Citron.	0 28 0 32		
do No. 2	0 00 0 00	Perto Rice	0 00 0 00	Orange	0 16 0 18		
		Antigua	0 00 0 00	Lemon	0 16 0 17		
		Trinidad	0 00 0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—Refiners prices to the wholesaler trade; jobbers would have to pay in additional.

The Canada Meat Packing Co'y

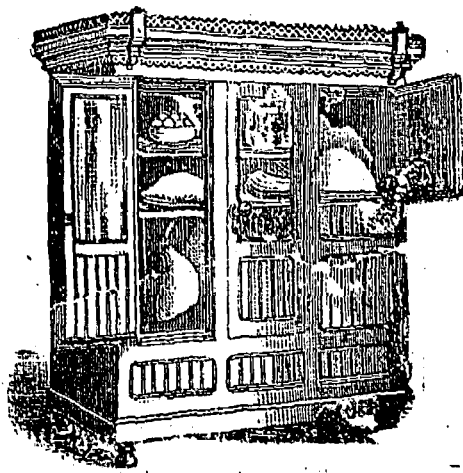
MONTREAL.

REFRIGERATED DRESSED BEEF.

Canned Meats, - - Smoked Meats,
 &c., &c., &c.

Our Hams, Bacon and Lard, **OMP** Brand are Fine
 Give them a trial.

AUTOMATIC REFRIGERATOR COM'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 specifica-
 tions.

AUTOMATIC REFRIGERATOR CO.
 and 835 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.

CAR LOTS OF BROKEN LOTS

Flour, Meal, Buckwheat Flour
 Cornmeal, Rye Flour,
 or anything in the Flour, Feed or Grain line fur-
 nished on shortest notice at lowest prices.

J. & R. ROBSON,
 Millers and Grain Dealers,
BRANTFORD, Ont.

New Flour Mills!

FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
 MANUFACTURERS OF
 BEST PATENTS and STRONG BAKERS, &c.

FROM
Manitoba Wheat.
 Located 350 miles from St. John. N. B., on the
 C.P.R. Short Line. Wheat ground in transit on
 via freight rates. Correspondence solicited.

Cookshire, - P.Q.

MAGAZINES BOUND

AND ALL KINDS OF
Bookbinding Done

AT THE OFFICE OF THE
Journal of Commerce

171 St. James Street,
MONTREAL.

No trouble in preserving uniformity of style or
 finish for public or private libraries.
 Send for estimate

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 12 1890.

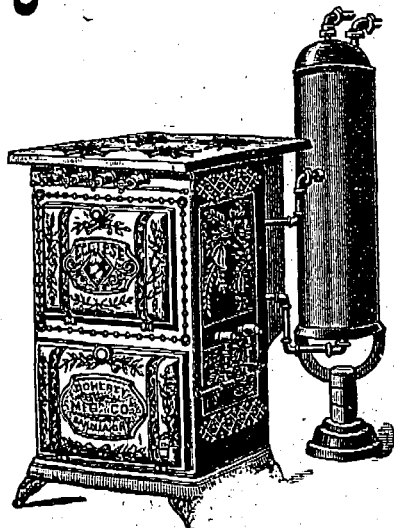
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
HARDWARE—Continued.		Horse Shoes.....	3 40 3 50	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 28 0 37
4dy to 5dy—{ Cold Cut, }	3 25 0 00	Terms 4 months, or 3 mo	0 00 0 00	Lead Pipe per 100 lbs.....	4 00 4 25	Upper Heavy.....	0 22 0 32
3dy—{ Can. Pat. }	3 75 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 00 6 50	" Light.....	0 20 0 25
3dy—One, Hot Cut, Am Pat	5 95 0 00	Ases 25, & dn.—25 to 30 dia	11 00 13 00	" Spelter.....	5 75 0 00	Grained Upper.....	0 24 0 28
Steel Cut, Am. or Can. Pat's	5 95 0 00	Coll Chats—1.....	0 04 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 23 0 33
16dy to 60dy.....	2 85 0 00	Coll Chats—1.....	0 05 0 00	Machinery scrap.....	18 00 0 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	3 10 0 00	5-16.....	0 05 0 00	Wrot iron.....	17 00 0 00	English.....	0 50 0 70
6dy to 7dy.....	3 25 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 50 0 00	Galvanized Iron:		F F to F F F.....	4 75 5 00	Hemlock Calf.....	0 40 0 45
3dy.....	4 35 0 00	Morewoods Lion, No. 23.....	0 00 0 07	Barbed wire, per lb 'Gal'	0 03 0 00	" Light.....	0 30 0 40
3dy—One.....	5 95 0 00	D. McC. & Co.....	0 00 0 07	'Paint'.....	0 05 0 00	French Calf.....	1 05 1 40
Casing, Flooring, Box, Shook		Queen's Head, or equal.....	0 00 0 03 1/2	Fencingwire, No. 8.....	0 00 2 75	Splits, Light & Medium.....	0 15 0 20
and Tobacco Box:		Common.....	0 05 0 05 1/2	No. 9.....	0 00 2 90	Splits, Heavy.....	0 15 0 19
3dy.....	4 70 0 00	Pig Iron: Siemen No. 1.....	23 00 0 00	No. 10.....	0 00 3 00	" Small.....	0 12 0 14
4dy to 5dy.....	4 00 0 00	Coltness.....	0 00 0 00	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 75 0 00	Calder.....	0 00 0 00	Hides and Tallow.		Enamelled Cow, per ft.....	0 14 0 16
8dy and 9dy.....	3 50 0 00	Langloan.....	0 00 0 00	Montreal Green Hides		Pebble Grain.....	0 11 0 14 1/2
10d to 30dy.....	3 25 0 00	Shotts.....	23 00 22 50	No. 1 per 100 lbs.....	5 00 0 00	Glove Grain.....	0 11 0 14
Out Spikes: all sizes.....	3 00 0 00	Summerlee.....	21 50 23 00	No. 2.....	4 60 0 00	B. Calf.....	0 10 0 12 1/2
Common Flour Barrel:		Gartsherrle.....	23 00 0 00	No. 3.....	3 00 0 00	Brush (Cow) Kid.....	0 12 0 14 1/2
0 1/2 in.....	5 15 0 00	Carabroo.....	19 00 20 00	" No. 4.....	3 00 0 00	Buff.....	0 11 0 12
1 in.....	4 75 0 00	Eglinton.....	19 00 20 00	Tanners pay \$1.00 more		Russets, Light.....	0 20 0 25
1 1/2 in.....	4 45 0 00	Homatite.....	25 00 0 00	for sorted, cured and insp'd		Russets, Heavy.....	0 28 0 30
Finishing Nails:		Bar Iron—per 100 lbs		Hamilton, No. 1 insp.....	4 75 5 00	" No. 2.....	0 18 0 22
1 in.....	6 70 0 00	Ord. Crown.....	2 40 2 75	No. 2.....	3 75 4 00	" Saddlers'.....	7 00 8 00
1 1/2 in.....	6 00 0 00	Best Refined.....	0 00 2 75	Toronto " 1.....	4 75 5 2 1/2	Imt. Fr. Calf.....	0 55 0 65
2 in.....	4 25 0 00	Siemens.....	0 00 2 80	" 2.....	4 25 4 50	English Oak.....	0 35 0 40
2 1/2 in.....	4 00 0 00	Swedes.....	3 75 4 00	Nors.—The above are		Rough.....	0 14 0 17
3 in.....	4 00 0 00	Sheet Iron to No. 30.....	3 00 3 25	prices in the west.		Dongola, extra.....	6 20 6 32
3 1/2 in.....	3 75 0 00	Boiler Plates.....	2 75 3 00	Chicago Buff.....	0 00 0 00	" No. 1.....	0 24 0 28
4 in.....	3 50 0 00	Boiler Lowmoor.....	0 00 0 00 1/2	" Steers.....	0 00 0 00	ordinary.....	0 19 0 22
Clinch and Heavy Clinch:		Hoops and Bands.....	2 75 3 00	" Calfskins.....	0 00 0 00	Raw Furs.	
1 in.....	6 70 0 00	Canada Plates:		" Bulls.....	0 00 0 00	Beaver, per lb.....	4 00 4 50
1 1/2 in.....	5 20 0 00	Good Brands.....	2 75 3 00	Dry No. West.....	0 50 0 00	Bear per skin.....	12 00 14 00
2 in.....	4 50 0 00	Iron Wire: 0 to 7 1/2 100 lbs	2 75 0 00	Sheepskins.....	0 80 1 25	Bear, Cub, per skin.....	4 00 5 00
2 1/2 in.....	4 00 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	Clips.....	0 15 0 20	Fisher.....	4 00 5 00
3 in.....	3 75 0 00	5 1/2 p.c., over 2 in. 6 1/2 p.c.	0 11 0 12	Lambskins, Spring.....	0 15 0 20	Fox, Red, per skin.....	1 20 1 30
3 1/2 in.....	3 50 0 00	Steel, cast per lb.....	2 50 0 00	Calfskins uninspected.....	0 05 0 00	Fox, Cross,.....	2 00 4 00
Sharp and Flat Press'd Nails		" Spring, 100 lb.....	2 75 3 00	Horse Hides western, each	2 50 3 00	Lynx per skin.....	2 00 4 00
1 in.....	7 20 0 00	" " lb.....	2 75 3 00	" City.....	0 75 1 25	Marten per skin.....	0 80 6 00
1 1/2 in.....	5 60 0 00	" Sleigh Shoes, lb.....	0 00 2 75	Tallow, refined.....	4 60 4 75	Mink per skin.....	0 60 0 80
2 in.....	4 75 0 00	" Machinery.....	3 25 3 50	rough.....	2 00 3 00	Muskrat, spring.....	0 15 0 16
2 1/2 in.....	4 60 0 00	Tin Plate:		Leather.		Otter per skin.....	8 00 10 00
3 in.....	4 25 0 00	IC Coke.....	3 75 0 00	No. 1 B. A. Sole.....	0 20 0 22	Raccoon per skin.....	0 50 0 75
3 1/2 in.....	4 00 0 00	IC Charcoal.....	4 50 4 75	No. 2.....	0 15 0 18	Skunk, average.....	0 40 0 55
Terms:		IX.....	Usual	No. 3.....	0 14 0 15	Oils.	
Horse Nails: P & F Bright	0 00 0 00	LXX.....	Trade	No. 1, ordinary Sole.....	0 19 0 20	Cod Oil, Newfoundland.....	0 30 0 38
" " No. 7.....	0 24 0 00	DC.....	Extras.	No. 2.....	0 16 0 17	" Halifax.....	0 34 0 38
" " No. 8.....	0 23 0 00	DX.....		No. 3.....	0 14 0 15	" Gaspe.....	0 38 0 38
" " No. 9.....	0 22 0 00	DX.....		Buffalo Sole, No. 1.....	0 00 0 00	S. R. Pale Seal.....	0 00 0 55
M Brand..... 50 p.c. 10p.c.		Terne Plate:		No. 2.....	0 00 0 00	Straw Seal.....	0 00 0 50
Wrought or Skit Spikes:		IC, 20 x 28.....	7 50 8 00	China " No. 1.....	0 16 0 17	Cod Liver Oil.....	0 55 0 65
7-16 and 1 in.....	3 90 0 00	Russ. Sheet Iron.....	11 00 0 00	" No. 2.....	0 15 0 16	[Distributing Prices]	
3-8 in.....	4 25 0 00	Anchor, per lb.....	4 75 5 50	Zanzibar, No. 1.....	0 18 0 19	Cod Oil, Newfoundland.....	0 40 0 45
5-1-16 in.....	4 50 0 00	Lion & Crown, Tin'd Sht's		Do " No. 2.....	0 15 0 16	Do Gaspe.....	0 38 0 40
1 in.....	4 75 0 00	24 gauge.....	6 50 0 00	" No. 3.....	0 13 0 14	S. R. Pale Seal.....	0 55 0 57 1/2
(Dis. 30 per cent.)		Lead: Pig, per 100 lbs.....	8 75 4 00	Slaughter, No. 1.....	0 22 0 24		
		Sheet.....	4 50 4 75				

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

*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 Nail, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE Quick Meal Gas Range



Showing Hot Water Boiler for heating Baths, &c., Complete arrangement. Only needs to be tried to be appreciated. This modern Stove will do the work of Coal or Wood Stoves or Ranges, and LESS cost for FUEL. No other Stove necessary in family. Far superior to anything in the Gas Stove line heretofore got out. Write for circular explaining qualities of our AUTOMATIC AIR MIXER, merits of Stove, &c.

DOHERTY MAN'F'G CO'Y,
Sarnia, - - Ont.

Job Printing and Bookbinding of all kinds done at this office.

VICTOLENE BOILER FLUID

Guaranteed not to corrode or otherwise damage Boiler or Fittings. The only sure preventative of Incrustation in Marine, Stationary and Locomotive Boilers. Is more Economical in use than the cheapest Boiler Fluid.

R. FITZ-GIBBON P. O. Box 617, MONTREAL

BAYLIS MANUFACTURING CO'Y

MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED PAINTS,
DRY COLORS, PRINTING INK,
MACHINERY OILS & AXLE GREASE,
AND DWALNERS IN
Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

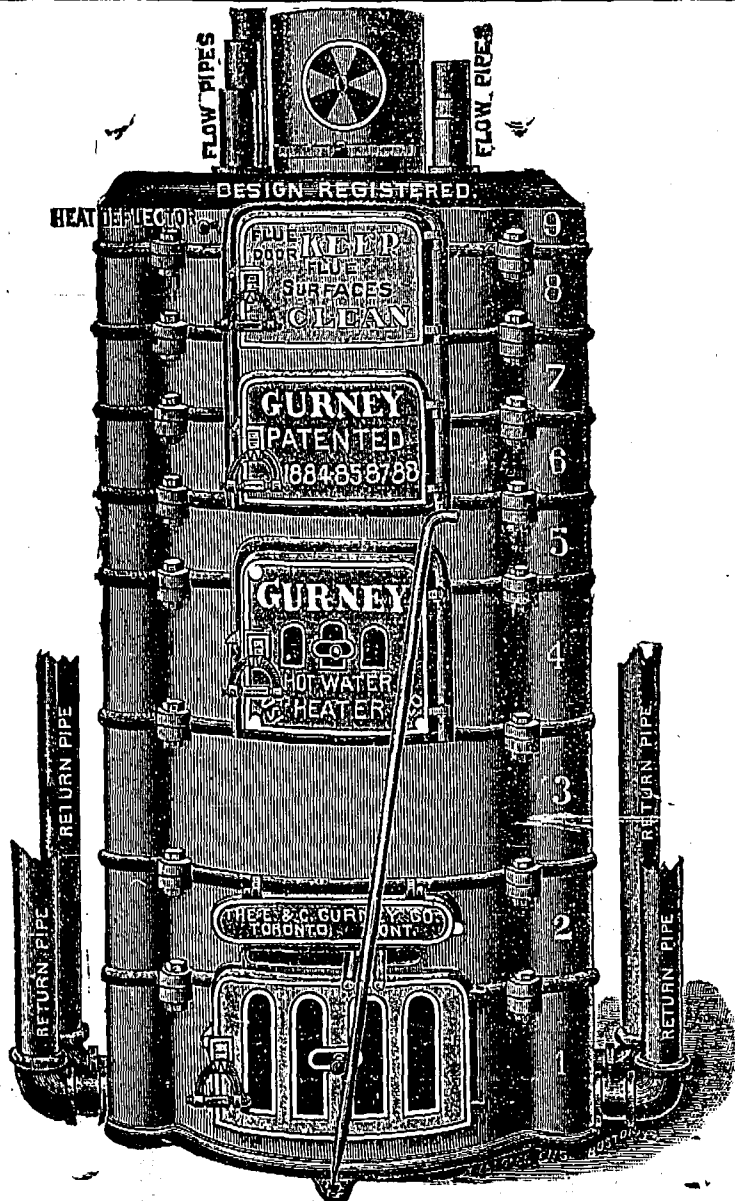
London Machine Tool COMPANY,

LONDON, - - ONTARIO,
MANUFACTURERS OF
IRON AND BRASS WORKING
MACHINERY.
L. A. MORRISON, with A. B. WILLIAMS
General Agents, Toronto

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 12, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	\$ 0.60	Straw Seal	\$ 0.65	Tobacco (duty paid)	\$ 0.46	Ports	\$ 2.25
Cod Liver Oil	0.65	Domestic Broken Sheet	0.12	No. 1 Black Chewing, cads	0.46	Cloves	3.00
Caster Oil	0.11	French, T.E. Casks	0.11	bxs	0.46	Glass Claret of gd. brands	7.50
Lard Oil, Extra	0.75	Bris	0.12	No. 2	0.45	Tarragona Ports, imp ga	1.15
No. 1	0.60	American White, Bris	0.17	No. 3	0.41	Burgundy	10.00
Linseed Raw	0.00	Salt.		Bright Chewing	0.49	Still, Case	16.00
Boiled	0.00	Liverpool per bag Elev'ns	0.46	Smoking	0.62	" Sparkling	1.05
Olive, Pure	1.10	Canadian, in small bags	2.35	R. & R.	0.69	Can. Spirits, imp. gallon	0.95
Machinery	0.95	Quarters	0.83	Navy, 8c	0.52	" Pure Spirits	1.05
Extra, qt., p case	3.00	Factory-filled per bag	1.20	Smoking, 6c	0.45	" 50 U.P.	0.95
pts, do.	2.40	Quarter 1	0.85	Solace, 12s	0.50	Family Proof	0.58
Spirits Tarpetine, bris	0.58	Quarter 2	0.85	"	0.48	Old Bourbon	0.58
Car Lots Store, (2 p.c. off)	0.00	Rice's pure dairy	0.00	Myrtle Navy	0.45	" Rye	0.55
Broken lots	0.00	or bags	0.00		0.55	" Toddy	0.55
Am. in car lots	0.00	or bags	0.00		0.55	" Malt	0.55
5 bbls	0.00	Furk's Island	0.00		0.55	Rye Whiskey, 4 years old	0.78
10 bbls	0.00	Lumber, &c.			0.55	" "	0.88
single bbls	0.00	Ash, 1 to 4 in., M	20.00		0.55	" "	0.98
Glass.		Birch, 1 to 4 in., M	20.00		0.55	20 to 100 cases, net cash	1.08
50 ft. 100 ft.	5.00	Basewood	18.00		0.55	100 to 200 " 2 1/2 p.c. off.	
United inches, 60 to 25	1.50	Wainut, per M	0.00		0.55	200 cases and over	
United inches 25 " 40	1.00	Butternut, per M	0.00		0.55	And add 3c for jobb'g lots	
41 " 50	3.40	Cedar, round, lineal foot	0.06		0.55	Islay Blend	8.00
51 " 80	3.60	Cedar, flat, lineal foot	0.04		0.55	Cheaper Whiskies	5.00
Paints, &c.		Cherry, per M	0.70		0.55	APOLLINARIS—	
W Lead pure, 50 to 100 lb kgs	6.00	Elm, soft, 1st	15.00		0.55	Qts., in case of, 50 bbls	7.50
No. 1	5.00	Elm, Rock	25.00		0.55	Pts., " 100	10.50
No. 2	4.50	Hemlock, M	9.00		0.55	Wool.	
No. 3	4.00	Maple, hard, M	25.00		0.55	Fleece	0.31
White Lead, dry	5.25	Soft, do	16.00		0.55	Pulled, unasorted	0.23
Red Lead	1.50	Oak, M	40.00		0.55	Extra Super	0.00
Venetian Red, English	1.50	Pine, clear, M	35.00		0.55	" C Super	0.00
Yel. Ochre, French	1.25	2nd, quality, do	25.00		0.55	Black	0.00
Whiting, ordinary	0.50	Shipping Gulls	14.00		0.55	Natal	0.00
London, Washed	0.45	Mill, do	8.00		0.55	Cape	0.174
Paris	1.15	Lath, M	1.60		0.55	Australian	0.19
Portland Cement, brl.	2.45	Spruce, 1 to 2 in., M	10.00		0.55		
Fire Brick	23.00	Shingles, 1st qual.	8.00		0.55		
Fire Clay	1.50	2nd	2.00		0.55		

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.

E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by
A. J. PELL, 80 & 82 Victoria Sq., Montreal

IMPROVING AND REMODELING
HEATING
EITHER BY
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
Plumbers, Gas and Steam Fitters
766 Craig St., Montreal.
Telephone No. 12 5.

The GILBERT
Blasting and Dredging Co'v
(LIMITED)
CONTRACTORS, MONTREAL,
— THE —
GILBERT BROTHERS
ENGINEERING CO.
(LIMITED)
CONTRACTORS, - MONTREAL.



GILMOUR & CO.
25 St. Peter St., MONTREAL,
Agents for Ontario and Quebec.

New Brunswick Cordage Works,

THOS. CONNOR & SONS, Proprietors.

MANUFACTURERS OF ALL KINDS OF

Hemp and Manilla Cordage, Lath and Shingle Yarns, Lobster Marline, &c., &c.

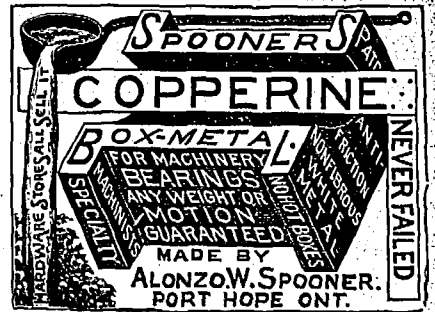
VESSEL OUTFITS supplied at Short Notice.

Binder Twine a specialty.

Quotations on application.

ST. JOHN, N.B., CAN.

FOR MACHINE MAKERS.



WHOLESALE AGENCY:

HORACE R. RIDOUT, - 22 St. John St., MONTREAL.

Office and Manufactory 141 Beverly St. Boston.

J. H. WALKER



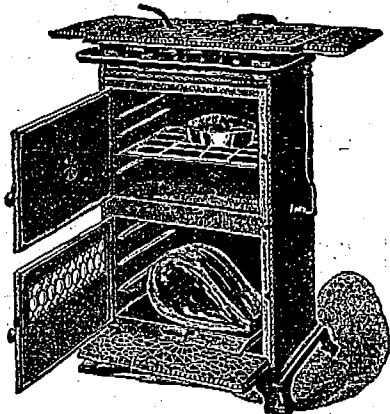
Wood Engraver,

HAS REMOVED TO

181 St. James St. Citizens Insurance Building.

Engraving for all Illustrative and Advertising Purposes, superior to any other Process, and as low in price. Orders respectfully solicited.

Established 1850.



GAS OIL } Stoves

REFRIGERATORS,

EAVE TROUGH.

Milk Delivery Creamery } CAN TRIMMINGS

We make and supply everything used by stove and tinware dealers.

McCLARY M'FG CO'Y

London, Toronto, Montreal, Winnipeg.

BRASS BIRD CAGES.

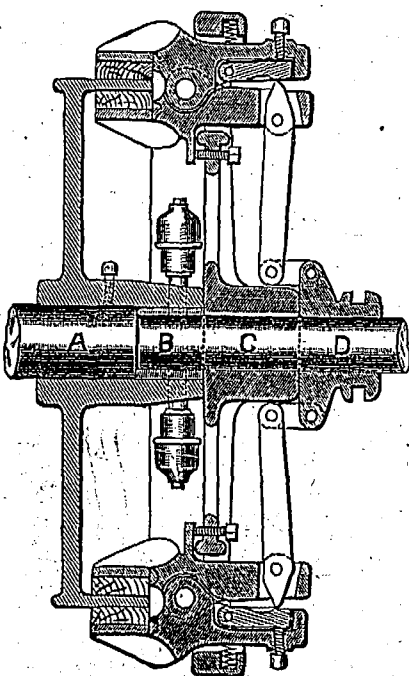
WATEROUS

FRICITION-CLUTCH

PULLEYS

— AND —

CUT-OFF COUPLINGS.



Warranted to Stop and Start the heaviest machinery without shock. Weighs less than ordinary Out Pulleys. Invaluable in cases of Electric Light Plant, Large Mills and Factories. Address, for particulars,

WATEROUS, BRANTFORD

W. A. ROSS, 30 St. Paul Street, QUEBEC.

A. A. BENSON, 718 Craig Street, 718 MONTREAL.

WOODENWARE



— THE —

Wm. Cane & Sons M'fg Co.

Of NEWMARKET, Ont.,

Manufacturers of

Pails, Tubs, Washboards, Clothespins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

JAMES LEE & CO., - Agents

MONTREAL.

Order your Posters, 1, 2 and 3-sheet, at the Journal of Commerce Office.

JUBILEE HARROW.

Manufactured by

W. P. MCNEIL, - NEW GLASGOW, N.S.

WHOLESALE TRADE ONLY.

Correspondence Solicited.

CANADA PIPE FOUNDRY



ESTABLISHED 1876.

ALEX. GARTSHORE, - Hamilton, Ont.

—: Manufacturer of :—

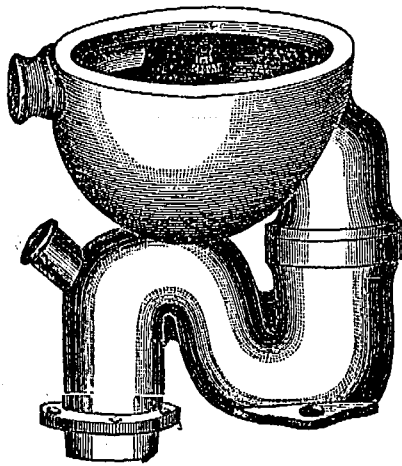
WATER, GAS AND SEWER PIPES.

Capacity of Works: - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.
Prices Furnished upon Application. P. O. Box 135.

DRUMMOND McCALL & CO., Eastern Agents, New York Life Building, MONTREAL

DOMINION SANITARY POTTERY CO.



Manufacturers of

"Crown,"

"Improved Sanitary,"

"National,"

"Unitas,"

And other

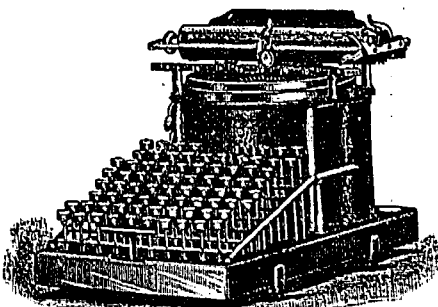
Closets, Traps,
Plug Basins, Urinals,
Sinks, Washtubs,
And Every kind of Sanitary Ware.

St. Johns, Que.

YOST WRITING MACHINE

BEST MACHINE ON THE MARKET.

Is built on SCIENTIFIC principles and guaranteed to produce the finest work.



This Typewriter is the latest production of Mr. G. W. N. YOST, the inventor of the Remington and Calligraph, and is considered by all who have seen it to be superior to all its competitors.

Send for Illustrated Catalogue.

Sample of work furnished when desired.

AGENTS WANTED.

A :: TYPEWRITER :: THAT :: DEFIES :: COMPETITION.

MUNTZ & INGLES, 1738 Notre Dame St., MONTREAL

General Agents for Province of Quebec.

McCAW, STEVENSON & ORR'S

'GLACIER,'

Substitute for Stained Class.

A Brilliant and Effective Decoration for the Home and Church

SOLE WHOLESALE AGENT:

THOS. J. PARKES

92 Temple Building,

MONTREAL

R. BIGLEY

Stoves

AND

Furnaces

92 & 94

Queen Street,

TORONTO

IMPROVED

TURBINE WHEEL

Guaranteed equal to any on the Continent.
Prices Lower than any other first-class Wheel.

Write for definite information.

CHAS. BARBER
MEAFORD, - ONT.

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

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:

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

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.H.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 99.83 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,
G. P. GIRDWOOD.

"La Fameuse" and } 10c.
"Lamaya," }

"HAVANA } 10c.
PEARLS," }



GEO. F. PAYNE.



J. BRUCE PAYNE.



J. G. MACFARLANE.

Smoke **FASCINATOR**

Best 5c. Cigar in the Market.

For Sale by all Leading Cigar Dealers.

Manufactured by

PAYNE BROS. & MACFARLANE, - Granby, P. Q.

Special Brands made for the Jobbing Trade. Correspondence Solicited.

GEORGE GALE AND SONS,

GEO. GALE.

A. H. GALE.

F. G. GALE.

Manufacturers of the

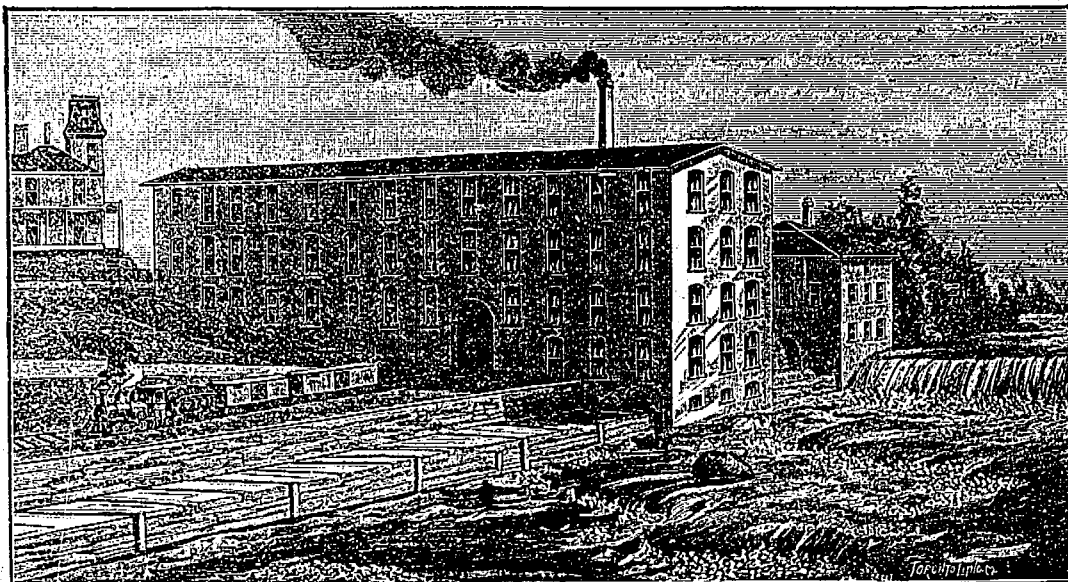
Dominion Wire
Mattress,

Dominion
Conical
Spring
Mattress

DEALERS IN

English
Wrought
Iron and
Combination
Bedsteads.

Hair, Moss, Wool and
Mattresses of every
Description



WATERVILLE,

QUEBEC

J. S. MAYO,

Importer and Manufacturer of

-OILS-

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

LARDINE OIL.

The famous heavy bodied oil for all machinery.

MADE ONLY BY

MCCOLL BROS. & CO., TORONTO.

Those who Use it Once Use it Always.

MCCOLL'S RENOWNED

CYLINDER OIL

Has few if any equals in America for engine cylinders. The finest lubricating, harness and tanners' oil.

ASK FOR LARDINE.



A PRACTICAL IMPROVEMENT!

Efficient and Durable!

MACHINE FOR

**SHARPENING
and
GUMMING
SAWS.**

An Intrinsic Invention.
The Canadian Right for Sale.

Address, **JOHN MEALEY,**

Fairville, N.B., Canada.

W. & F. P. CURRIE & CO.

1100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

**Roman Cement, Portland Cement,
Water Lime.**

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

SECURITIES.		London.	May 29.
British Columbia, 1845, 6 p. c.	107	109	
1877	120	125	
Canada, 4 p. c. loan, 1880	109	111	
3 p. c. loan, 1888	96	97	
Debs. 1884, 2 1/2 p. c.	102	104	
Railway & other Stocks.			May 29.
100 New Brunswick 6 p. c. 1887	100	105	
100 Quebec Province 5 p. c. 1874	111	113	
100 Do do 1876 5 p. c.	112	114	
100 Do do 1880 4 p. c.	107	109	
100 Do do 1883 5 p. c.	115	117	
100 Atlantic & Nth Western 5 p. c. Gua.			
100 1st M. Bds	116	118	
100 Buffalo and Lake Huron £10 sh.	124	126	
100 Do 5 1/2 p. c. 1st Mort.	133	135	
100 Do 2nd Mort.	133	135	
100 Can. Central 5 p. c. 1st M. Bds Int.			
100 guar. By Gov.	106	108	
100 Canadian Pacific \$100	88 1/2	89 1/2	
100 Grand Trunk, Georg Bay, & Co.			
100 1st M.	108	105	
100 Grand Trunk of Canada Ord. stock	113	111	
100 2nd. equir. mtg. bds, 5 p. c.	131	133	
100 1st. pref. stock	76 1/2	76 1/2	
100 2nd. pref. stock	66 1/2	66 1/2	
100 3rd. pref. stock	29 1/2	29 1/2	
100 5 p. c. perp. deb. stock	122	120	
100 4 p. c. perp. deb. stock	99 1/2	100 1/2	
100 Great Western shares, 5 p. c.	124	126	
100 6 p. c. bds, 1880	103	105	
100 Hamilton and N. W. 6 p. c.	111	113	
100 M. of Canada 5 1/2 p. c. 1st Mort 5 p. c.	110	112	
100 Montreal and Champlain 5 p. c.			
100 1st mtg. bds	103	105	
100 Montreal & Sorel, 1st mtg. 6 p. c.	27	25	
100 N. of Canada 1st Mtg. 5 p. c.	107	109	
100 Northern Extension, 6 p. c. pref.	101	103	
100 Quebec Central 5 p. c. 1st Inc. Bds.	29	31	
100 T. G. & B. C. p. c. bonds 1st Mort.	101	103	
100 Well, Grey & Bruce, 7 p. c. Bds.			
100 1st Mort.	100	102	
100 St. Lav. and Oit. 6 p. c. Bds.	101	102	
Banks.			
100 Bank of British Columbia	38	39	
100 Bank of British North America	78 1/2	77 1/2	
Municipal Loans.			
100 City of London (Ont) 1st pref. 5 p. c.	100	102	
100 City of Montreal str 5 p. c.	104	106	
100 1874	104	106	
100 City of Ottawa 6 p. c. str.	107	110	
100 redeem 1873	105	107	
100 1875	117	119	
100 1875	109	111	
100 City of Quebec 6 p. c. con. 1872	108	106	
100 6 p. c. redeem 1873	106	108	
100 redeem 1873	122	124	
100 City of Toronto 6 p. c. str. 1877	113	115	
100 6 p. c. str. con. deb. 1874	109	111	
100 5 p. c. con. con. deb. 1879	114	116	
100 4 p. c. str. bonds, 1921-22	106	107	
00 City of Winnipeg, deb. 1884 5 p. c.	108	110	
00 deb. scrip. 1883 6 p. c.	120	122	
Miscellaneous Companies.			
100 Canada Company	52	56	
100 Canada North-West Land Co.	31	41	
100 Hudson Bay	25	20 1/2	

MCMILLAN, KITTREDGE & CO.

PETROLIA, ONT.

Petroline

(Water White) Illuminating Oil. Equal to Best American at Less Cost.

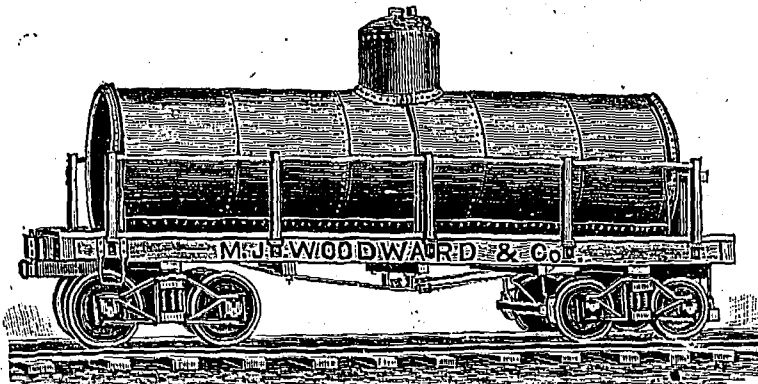
Benzine

62° Grav. Satisfaction Guaranteed

Gasoline

For Vapor Stoves and Burners.

Does not Clog the Burners.



Producers of CRUDE and Manufacturers of

Illuminating Oils, Lubricating Oils, Paraffine Oils and Wax, & Co., & Co.

PETROLIA, ONT.

THE CANADIAN
**JOURNAL OF
COMMERCE**
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued Every Friday Morning.

SUBSCRIPTION:

Montreal Subscribers, \$3 a year
Mail Subscribers to any other part of Canada, \$2 " "
British Subscribers, 10s. str
American " " " " \$3
Single copies 10c. each

Editorial and Business Offices:

Nos. 171 & 173 ST. JAMES STREET,
Head of St. John Street.

MONTREAL.

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

We do not undertake to return unused manuscripts.

All payments to be made to headquarters at Montreal.

THOMAS LIGGET

IS SHOWING
A VERY CHOICE STOCK IN
ALL THE NEWEST
EFFECTS OF RICH CARPETING.

- WILTON
- AXMINSTER
- BRUSSELS
- BRODERIES
- TAPESTRY
- BALMORALS and
- KIDDERS.

GLENORA BUILDING,
1884 Notre Dame St., Montreal.

GOWER & CO.,

Steel Pen Manufacturers, Circular Points
and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

DUNCAN S. MacINTYRE,

Hardware and Metal Broker,

Railway and Contractor's Supplies,
St. James Street,

MONTREAL.

McCRUSLAND & SON
MEMORIAL WINDOW TORONTO ONT
CHURCH & SECULAR
MEDALISTS STAINED GLASS
LONDON ESTD 1886
DESIGNS SUBMITTED

GEO. H. LABBE & CO.

Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,

WHOLESALE,

Nos. 443 & 445 ST. JAMES ST.,
MONTREAL, P.Q.



FOR THOSE ADVERTISERS WHO
have a credit so well established as to
make them safe customers, we secure the
most important advantages. We can de-
vote our energies to securing for them
what is wanted and what ought to be had;
without constantly contemplating a possi-
ble loss liable to sweep away, not only all
commissions earned, but in addition, leave
us responsible for heavy obligations to pub-
lishers. We seek the patronage of re-
sponsible advertisers who will pay when
the work is done! and of experienced ad-
vertisers who will know when they are
faithfully and intelligently served! Ad-
dress, Geo. P. Rowell & Co., Newspaper
Advertising Bureau, 10 Spruce St., New
York.

ENVELOPES!

ENVELOPES!!

We are prepared to supply white Envelopes,
pl in, No. 7, from 90 cents to \$1.50 per thousand,
and printed from \$1.50 to \$2.00 per thousand, in
lots of 10,000 to 20,000. Other envelopes in pro-
portion. Send in your orders.

JOURNAL OF COMMERCE,

171 and 173 St. James St., MONTREAL.

Leading Hotels in Canada.

CALE FARM PROPERTY

FOR SALE. 1,000 Building Lots
in the Hochelaga
Ward, plentifully supplied with water, and in
close proximity to all the factories and railway
depot at Hochelaga, within the city limits; also
Two Blocks of Land, consisting principally of sand
and clay, suitable for brickmaking, sufficient for
two large brickyards. One Quarry of Blue Rouge
Stone for Macadamising. One Quarry of Masonry
and Lime Stone, and about Ninety Acres of Land
in the municipality of Cote Vitiation; City Passenger
Railway passes this property. Plans on view
at the St. Lawrence Hall.

HENRY HOGAN, Proprietor.

**THE RUSSELL,
OTTAWA,**

THE PALACE HOTEL OF CANADA

This magnificent new Hotel, fitted up in the most
modern style, is now re-opened. The Russell contains
accommodation for over Four Hundred Guests,
with passenger and baggage elevators, and commands
a splendid view of the City, Parliamentary grounds,
river and canal. Visitors to the capital having business
with the Government find it most convenient to stop at
the Russell, where they can always meet the leading
public men. The entire Hotel is supplied with escapes,
and in case of fire there would not be any confusion or
danger. Every attention paid to Guests.

KENLY & ST. JACQUES, Prop'rs.



ST. LOUIS HOTEL, - Quebec
WILLIAM E. RUSSELL, President.

Hotel Directory.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BARRIE.....	Queen's.....	A. W. Brown
BROOKVILLE..	The St. Lawrence Hall	Amos Robinson
DUNDAS.....	The Elgin	
GALT.....	The Queen's.....	U. Lowell
HAMILTON	The Royal.....	Hood Bros.
KINGSTON, The	British America,	J. E. Dunham
LONDON.....	The Tecumseh.....	C. W. Davis
OTTAWA..	The Russell..	Kenly & St. Jacques
TORONTO... The	Queen's... McGaw & Winnett	

QUEBEC.

MONTREAL, The	St. Lawrence Hall, Hy. Hogan
" ..	The Windsor Hotel... C. Swett
" ..	The Balmoral... S. V. Woodruff
QUEBEC.....	The Russell..... W. Russell

NOVA SCOTIA.

HALIFAX....	The Halifax.. L. Hesselin & Sons
-------------	----------------------------------

NEW BRUNSWICK.

ST. JOHN.....	Victoria.. D. W. McCormack
"	New Victoria... J. L. McCoskery

BERMUDA.

BERMUDA.....	Windsor Hotel... W. Bradley
"	Waverly... Mrs. Wm. S. Dore
"	Hamilton Walter Aiken
"	American House... A. Paschal

Accountants, Agents, &c.
[For Legal Cards see other pages.]

S. A. D. BERTRAND,

Official Assignee for the Pro-
vince of Manitoba.

Under the recommendation of the Board of Trade of
the City of Winnipeg. Insolvent and Trust
Estates carefully managed with promptness and
economy. Special attention to confidential busi-
ness enquiries.

35 Portage Avenue East, WINNIPEG, MAN.

JAMES C. MACKINTOSH,
Banker & Broker,

HALIFAX, N. S.

Special attention given to investments in sound divi-
dend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Pro-
vinces.

Business information afforded to customers.

166 Hollis Street.

JAMES BAXTER

NOTE BROKER,

Buys and Sells Commercial Paper, &c.

128 St. James Street,

MONTREAL.

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.

A. WILLIAMS & CO.,

49 Quadra St., VICTORIA, B. C.

MANUFACTURERS' AGENTS

— AND —

COMMISSION MERCHANTS

Consignments received in all lines. Advances
made on marketable goods, which are quickly
realized, and prompt settlement made.

Telephone No. 2282.

HENRY COLLINS,

Chartered Accountant (Eng.)

Trustee in Bankruptcy.

N. B.—Books Audited and Balanced,
Partnership Accounts Adjusted, Etc.

HAMILTON CHAMBERS,

St. John Street,

MONTREAL.

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.

ENVELOPES

STAMPED IN RELIEF COLORS
NO CHARGE FOR DIES.

THE GEORGE BISHOP ENGRAVING
AND PRINTING CO.

169 St. James St., Montreal.

LONDON Guarantee AND Accident COMPANY

(LIMITED)
OF LONDON, - ENGLAND
CAPITAL, - \$1,250,000.

Head Office for Canada:
72 KING ST. EAST, - TORONTO.

BONDS OF SURETYSHIP
Issued for parties in position of trust where
security is required.

ACCIDENT INSURANCE on the most approved plans

A. T. McCORD - - - TORONTO,
CHIEF AGENT FOR CANADA.

Geo. H. Patterson, Agent, Montreal,
PROVINCE OF QUEBEC.

The Directors are open to entertain applications for
agencies where the Company is not already efficiently
represented.

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, June 18, 1890.

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	109½
Canada Life	2,500	7½-6mos.	Feb... Aug	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar... y'ly	85	16	....
Confederation Life	5,000	6-6mos.	Jan...July	100	10	....
Western Assurance	25,000	4-6mos.	Jan...July	40	20	150 149½
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	80 100
Accident Ins. Co. of North America	2,510	6	15 J'ly 15Jan	100	20 100	80 100
Guarantee Co. of North America	13,372	6	15 J'ly 15Jan	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) June 8, 1890. Market value p. p'd up sh.

Atlas	24,000	60	.....	6	£24½	
British and Foreign Marine	50,000	50	20	4	£22½	
Caledonian	.....	.....	.....	.....	£30½	
Commercial U. Fire, Life & Marine	50,000	80	50	5	£35½	£35½
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	£12½	
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	15	100	50	£95½	£90
Imperial Fire	12,000	£7 p. sh.	100	25	£176	
Lancashire Fire	100,000	30	20	2	£9 1-16	£8½
Life Association of Scotland	10,000	15	40	8½	.....
London Assurance Corporation	35,802	45	25	12½	£55½	£54½
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,375	70	20	2	£41½	£41 10-16
National	40,000	25	.....	2½	.....
Northern Fire & Life	30,000	70	100	5	£75½	£78½
North Brit. & Merc. Fire & Life	40,000	55	50	6½	£4 3	£16½
Phoenix Fire	£722	£21 p. s.	.....	.....	£266½	£265
Queen Fire & Life	200,000	30	10	1	£7½	£7 7-16
Royal Insurance Fire & Life	100,000	60	20	3	£6½	£54½
Scottish Imperial Life	50,000	6	10	1	£40 6s.	£40 3s.
Scottish Provincial Fire & Life	20,000	15	50	3	.....
Standard Life	10,000	58½	50	12	.....

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY,

ESTABLISHED 1809.

Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.,
A. MAGNICK, 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, 1888	1,592,235 "
Life and Annuity Funds	5,841,194 "
Revenue—Fire Branch	1,188,865 "
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.

WM. EWING, Inspector. R. MACDONALD, Sub-Inspector.
THOMAS DAVIDSON, Managing Director.

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 1839.

CAPITAL, - - £1,000,000 STG.

CHIEF AGENT:

LOUIS H. BOULT, - MONTREAL.

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENGL.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

BRANCH MANAGER:

EASTERN ASSURANCE CO. OF CANADA.

(FIRE ONLY.)

HEAD OFFICE, HALIFAX, N.S. | CAPITAL, - \$1,000,000

President, JOHN DOULL, Esq. (President Bank of Nova Scotia).

Vice-Presidents: H. H. FULLER, Esq. (Wholesale Merchant), Halifax.
SIMON JONES, Esq. (Brewer), St. John, N. B.

CHAS. D. CORY, Managing Director. D. G. EDWARDS, Secretary

C. R. G. JOHNSON, General Agt., 42 St. John St., MONTREAL



THE Manufacturers Life

INSURANCE COMPANY
AND THE

Manufacturers Accident

INSURANCE COMPANY

HEAD OFFICES, - TORONTO.

Authorized Capital, \$2,000,000 and
\$1,000,000 respectively

PRESIDENT:—RT. HON. SIR JOHN A. MACDONALD.

Vice-Presidents } Geo. GOODERHAM, Pres. Bank of Toronto
Wm. BELL, Vice-Pres. Traders Bk. and Organ Mfr., Guelph.
S. F. MCKINNON, Wholesale Merchant.
D. PARKS FACKLER, Consulting Actuary.

SELBY & ROLLAND, Quebec Managers for Life and Accident Coy's
162 ST. JAMES ST., MONTREAL.

Agents wanted in unrepresented districts.

JOHN F. ELLIS, Managing Director.

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. Francis Xavier St., MONTREAL

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Government Deposit, - - - \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-Presi-
dent; W. R. Dean, Treas.; Senator G. A. P. Follotier, Geo. R. Renfrew, A.
F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. W. Welch, Secy.
Agents:—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co.
New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway,
Winnipeg.

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.

On the Ordinary Level Premium Plans, the **POPULAR HOMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

T. H. SCHNEIDER, **DAVID DEXTER,**
General Agent, Montreal. Managing Director.

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.

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

President, - **DUNCAN McINTYRE, Esq.**
Vice-President, - **Hon. J. R. THIBAUDEAU.**

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

Capital, - - - - - \$500,000
Assets, - - - - - 745,000
Income, 1888, - - - - - 625,000

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

G. H. McHENRY, Manager.

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

Insurance.

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '90, \$264,549.00

CHARLES HENDRY, Esq., President; **GEORGE RANDALL, Esq.,** Vice-President. **C. M. Taylor, Esq.,** Secretary; **John Killer, Esq.,** Inspector.

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; **P. H. SIMS, Esq.,** Secretary; **J. B. COOK, Esq.,** Inspector.

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

Invested Funds, - - - - - \$38,814,254
Funds invested in Canada, - - - - - 900,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARRAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.
G. F. O. SMITH, Resident Secretary.
Medical Referee—**D. C. MACGILLIVRAY, Esq., M.D.**
Standing Counsel—**Geo. B. CRAMP, Esq.**
HEAD OFFICE, CANADA BRANCH:
MONTREAL.

FOR SALE CHEAP.

ONE
Universal Job Press

JOURNAL OF COMMERCE,

171 & 173 St. James St., opp. St. John St.

Insurance.

HON. J. J. C. ABBOTT, Q. C., P. C., - PRESIDENT
ANDREW ALLAN (Allan Line R. M.
Steamships), - - - - - VICE-PRESIDENT
MR. E. P. HEATON, - - - - - Genl. Manager.
WILLIAM SMITH, - - - - - Secretary-Treasurer

Citizens Insurance Co.
OF CANADA.

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

Head Office, 181 St. James St., Montreal.

FIRE, LIFE, ACCIDENT

Business Transacted.
Only Company issuing negotiable
ENDOWMENT COUPON BONDS
UNDER COPYRIGHT,
without conditions, offering facilities for obtaining
money at any moment.
A RELIABLE CANADIAN COMPANY.
AMPLE SECURITY. PROMPT PAYMENTS.

HURON & MIDDLESEX
Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

This Company does a general Fire Insurance business. Rates charged according to hazard. Business done exclusively on the Premium Note System.

R. S. MURRAY, Esq., President. **D. M. CAMERON, M.P.** Vice-President.

JOHN STEPHENSON, -Man. & Secretary.

Agents wanted in unrepresented Districts.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.

HON. G. W. ALLEN, } Vice-Pres'ts.
JOHN L. BLAIR, Esq. }

WILLIAM McCABE, F.I.A., Eng.,
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec
62 St. James St.

Insurance.

QUEEN
INS. CO.

H. J. MUDGE, - - Chief Agent.

IMPERIAL
Fire Insurance Company
OF LONDON.

Established in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,800,000

107 St. James Street.

E. D. LACY,
Resident Manager for Canada

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

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

President, - - - - - **SIR A. T. GALT**

Vice-President and 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 nineteen thousand losses and has contested but eleven claims at law in 16 years for nearly one million dollars. 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.

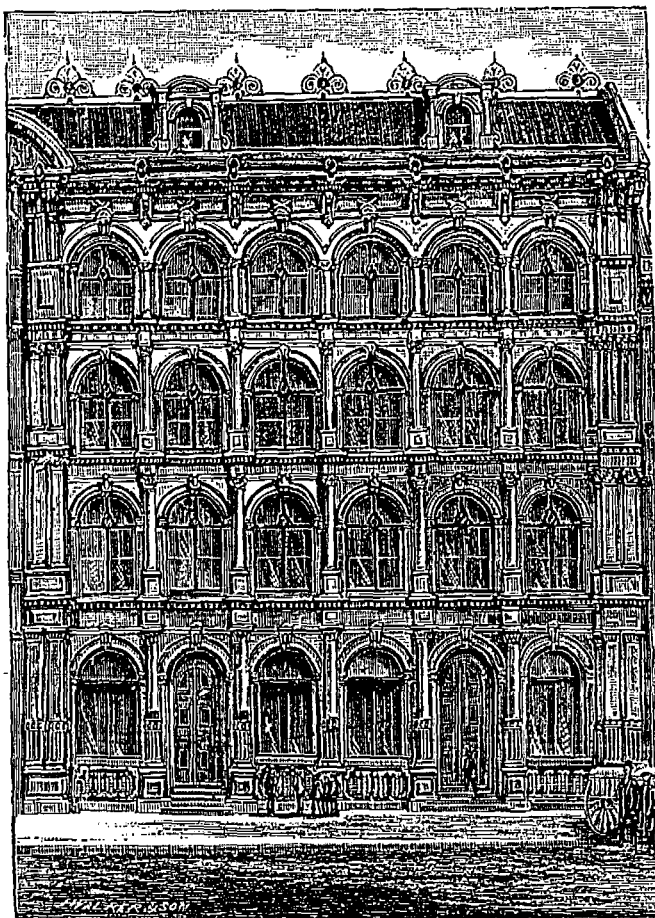
Get your Job Printing done at the
"Journal of Commerce" Office

NEW PREMISES

— NOW OCCUPIED BY —

E. A. SMALL & CO.

Manufacturers of Clothing,
Wholesale.



Men's, Youths', Boys' and
Children's.

— ON —

Victoria Square

* M * O * N * T * R * E * A * L * *

The rapid increase of our business has compelled us to move into above more commodious and extensive premises.

The facilities thus afforded will enable us for the future to avoid delays incident to our former cramped accommodation, and we can assure our customers that all orders now entrusted to us shall be carefully and promptly executed.

Our Travellers are now on the road and will shortly visit you with FALL SAMPLES, to which we would ask your attention.

The range is most extensive and embraces everything in CLOTHING suitable for the trade from PRINCE EDWARD ISLAND to BRITISH COLUMBIA.

We have to thank our patrons for valued favors in the past, and trust to receive a continuance in increased measure.

Yours respectfully,

E. A. SMALL & CO.