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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 22 No. 19. }
NEW SERIES.

MONTREAL, FRIDAY, MAY 7, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,
IMPORTERS OF
British and Foreign
DRY GOODS
AND
CANADIAN MANUFACTURERS,
Cor. St. Helen & Recollet Sts.,
MONTREAL.

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.
For the FALL AND WINTER TRADE we
offer a full assortment of
FUR GOODS
OF OUR OWN MANUFACTURE.
**PLUSH, CLOTH and SCOTCH CAPS,
GLOVES and MITTS**
Of English and Domestic Manufacture.
**MOCASSINS, SNOW-SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.,**
TO MANUFACTURERS.—We have a large stock
of Seal, Persian Lamb and other Skins, Trim-
mings, &c.
JAMES CORISTINE & CO.,
Warehouse, 471 to 478
ST. PAUL ST., - MONTREAL.

Leading Wholesale Houses of Toronto.

Staple Department.
Opened to-day, 62 Cases
NEW -- PRINTS,
Being the choicest and newest designs in
the market in
Creams, Linen,
Hazel on White,
And Canvas, &c., &c.
Send for samples and quotations.
JOHN MACDONALD & CO.,
Wellington and Front Streets,
TORONTO,
And MANCHESTER, - - ENGLAND.

Leading Wholesale Trade of Montreal.

M. Fisher, Sons & Co.
WOOLLEN
MANUFACTURERS
and **IMPORTERS.**
27 & 29 Victoria Sq.,
MONTREAL.
734 Broadway, - - New York.
And
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Leading Wholesale Houses of Montreal.

SPRING GOODS.
Brooms, Whisks, Brushes,
Matches and Woodenware.
Lacrosses,
Cricketing Goods,
Base Ball Sundries;
Croquet,
Lawn Tennis,
Express Wagons,
Wheelbarrows,
Toy Carts,
Velocipedes,
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H. A. NELSON & SONS,
59 to 63 St. Peter St., Montreal.
56 & 58 Front St., Toronto.
SEND FOR CATALOGUE.

**S. GREENSHIELDS,
SON & CO.,**
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21
VICTORIA SQUARE,
AND
730, 732, 734 & 736
**CRAIG STREET,
MONTREAL.**

The Chartered Banks.
BANK OF MONTREAL

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 (and a bonus of One per cent.) upon the paid up capital stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, and at its Branches, on and after

Tuesday, the First Day of June next.

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

THE ANNUAL GENERAL MEETING

of the Shareholders will be held at the Banking House of the Institution on

Monday, the Seventh Day of June next.

The chair to be taken at One o'clock.

By order of the Board,

W. J. BUCHANAN,
General Manager.

MONTREAL, 22nd April, 1888.

THE BANK OF TORONTO.

DIVIDEND No. 60.

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

The transfer books will be closed from the 17th to the 31st day of May, both days included.

The annual general meeting of the stockholders for the election of directors will be held at the banking house of the institution on Wednesday, the 16th day of June next. The chair to be taken at noon.

By order of the Board,

D. COULSON,
Cashier.

Bank of Toronto, 28th April, 1888.

BANQUE VILLE MARIE.

Notice is hereby given that a Dividend of Three and One-half per cent. (3½) upon the paid up capital stock of this Institution has been declared for the current half year, and that the same will be payable at its Head Office, in this city, on and after **THE FIRST DAY OF JUNE NEXT.**

The Transfer Books will be closed from the 21st to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on **WEDNESDAY** the 16th day of June next. The chair will be taken at noon.

By order of the Board,

U. GARAND,
Cashier.

The Chartered Banks.
THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-Up Capital, £1,000,000 Sterling.

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

Court of Directors:

J. H. Brodie, H. J. B. Kendall,
John James Cater, J. J. Kingsford,
Henry R. Farrar, Frederic Lubbock,
Richard H. Glyn, A. H. Philpotts,
Edward Arthur Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

Head Office in Canada—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

London, Kingston, St. John, N.B.
Branford, Ottawa, Fredericton, N.B.
Paris, Montreal, Halifax, N.S.
Hamilton, Quebec, Victoria, B.C.
Toronto,

Agents in the United States:

NEW YORK.—D. A. McTavish and H. Stikeman, Agents.

CHICAGO.—H. M. Breedon and J. J. Morrison, Agents.

SAN FRANCISCO.—W. Lawson and C. E. Taylor, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament 1855.

Capital Paid-up, \$2,000,000. Res., \$675,000.

HEAD OFFICE, MONTREAL.

DIRECTORS:

THOS. WORKMAN, Esq., - President.
J. H. R. MOLSON, Esq., - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson.
Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.

F. WOLFERSTAN THOMAS, Gen'l Manager.
M. HURTON, Inspector.

Branches of The Molsons Bank:

Aylmer, Meaford, Toronto,
Brockville, Morrisburg, St. Thomas,
Clinton, Norwich, Sorel, P.Q.,
Exeter, Owen Sound, Trenton,
Hamilton, Ridgetown, Waterloo, Ont.
London, Smith's Falls, Woodstock, Ont.

Agents in the Dominion:

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank.

New Brunswick—Bank of N. Brunswick, St. John.

Nova Scotia—Halifax Banking Company and its Branches.

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

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

Agents in United States:

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Third National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank; Helena, Montana, First National Bank; Fort Benton, Montana, First National Bank.

Agents in Europe:

London—Alliance Bank, "limited," Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers.

Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.
THE MERCHANTS BANK OF CANADA.

NOTICE IS HEREBY GIVEN that a Dividend of Three and a half (3½) per cent. for the current half-year, being at the rate of Seven (7) per cent. per annum upon the Paid-up Capital Stock of this Institution, has been declared, and the same will be payable at its Banking House in this city, on and after

Tuesday, the 1st June next.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Bank on **WEDNESDAY**, 16th June next. The chair to be taken at 12 o'clock.

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 24th April, 1888.

LA BANQUE DU PEUPLE.

Established in 1835.

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

JACQUES GRENIER, - - President
A. A. TROTTIER, - - - Cashier.

Branch Three Rivers, P.Q., P. E. Panneton, Manager.
Agency St. Remi, P.Q., C. Bédard, Agent.

FOREIGN AGENTS,

London, England.—The Alliance Bank, Limited.
New York.—National Bank of the Republic.
Quebec Branch.—E. C. Barrow, Manager.

LA BANQUE NATIONALE

Head Office, - - - - Quebec.

CAPITAL PAID-UP, - - - - \$2,000,000

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq. P. LAFRANCE, Cashier.

Honorary Directors—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—C. A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Gaubeau, Freres & Co.; La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto, Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

Head Office - - - Toronto.
Paid-up Capital - - - \$6,000,000
Reserve Fund - - - 2,100,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.
T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
John Waddle, Esq., Hon. S. C. Wood,
George Taylor, Esq., W. B. Hamilton, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Asst Genl Manager.
ROBT. GILL, Inspector.
New York—J. H. Goadby and E. E. Walker, Agents.

BRANCHES.

Ayr	Goderich	St. Catharines
Barris	Guelph	Sarnia
Belleville	Hamilton	Seaford
Berlin	London	Simco
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunville	Paris	Walkerton
Galt	Parkhill	Windsor
	Peterboro'	Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank.
London, England—The Bank of Scotland.

THE DOMINION BANK.

CAPITAL, \$1,500,000. - RESERVE FUND, \$680,000.
DIRECTORS:
JAS. AUSTIN, Pres. HON. FRANK SMITH, V.-Pres.
Wm. Ince, Edward Leadlay,
E. B. Osler, James Scott.
Wilmot D. Matthews.

Head Office, Toronto.

AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, Toronto, cor. of Esther Street.
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. R. BETHUNE, Cashier.

Banque Jacques Cartier.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M. P., President.
A. S. Hamelin, Esq., Vice-President.
J. L. Cassidy, Esq., Lucien Hunt, Esq.
J. O. Villeneuve, Esq.
A. L. DEMARTIGNY, Cashier.
Branch at Beauharnois, J. A. Cooke, Manager.
Branch at St. Hyacinthe, A. Clement, Manager.
Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Pellant, Manager.
Agents in New York, National Bank of the Republic.
Agents in London, Eng., Glynn, Mills, Currie & Co.

MARITIME BANK OF THE DOMINION OF CANADA.

Notice is hereby given that a dividend of three per cent. upon the paid-up capital stock of the Bank for the half year ending 30th April instant has this day been declared, and that the same will be paid at the Bank and its branches on or after Tuesday, the first day of June next.

The annual general meeting of the shareholders will be held at the Bank, in the City of St. John, New Brunswick, on Friday, the 4th day of June next, at noon.
By order of the Board,

THOS. MACLELLAN,

St. John, N. B., 27th April, 1886. President.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 27.

NOTICE is hereby given that a dividend of four per cent. for the current half year upon the paid up capital stock of this institution has this day been declared, and that the same will be payable at the Bank and its agencies ON AND AFTER TUESDAY, THE FIRST DAY OF JUNE NEXT. The transfer books will be closed from the 17th to 31st May, both days inclusive. The ANNUAL GENERAL MEETING of the stockholders for the election of directors for the ensuing year will be held at their banking-house, in this city, on TUESDAY, the 15th day of June next. The chair to be taken at 12 o'clock noon. By order of the Board. E. A. COLQUHOUN, Cashier.
BANK OF HAMILTON, Hamilton, April 21, 1886.

BANK OF OTTAWA.

DIVIDEND No. 20.

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 Bank and its branches on and after Tuesday, the first day of June next. The transfer books will be closed from the 17th to the 31st May next, both days inclusive. By order of the Board, GEO. BURN, Cashier.
Ottawa, 27th April, 1886.

BANQUE D'HOCHELAGA.

Capital, paid up - - \$710,100
Reserve Fund, - - \$70,000
F. X. ST. CHARLES, - - - President
A. D. PARANT, - - - Cashier

HEAD OFFICE, MONTREAL.

Branches—Three Rivers—H. N. Boire, Manager.
Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.
Correspondents—London, England—The Clydesdale Bank, Limited. Paris, France—Credit Lyonnais.
New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

The Central Bank of Canada.

DIVIDEND No. 4.

Notice is hereby given that a Dividend of Three per cent. for the current half-year, being at the rate of Six per cent. per annum, upon the paid-up capital stock of this institution, has been declared, and that the same will be payable at the Bank and its Branches on and after Tuesday, the first day of June next. The Transfer Books will be closed from the 17th to 31st May next, both days inclusive. The Annual Meeting of the shareholders will be held in the Banking House, in this city, on Monday, the 21st day of June next, the chair to be taken at 12 o'clock noon. By order of the Board. A. A. ALLEN, Cashier.
Toronto, 27th April, 1886.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - 500,000
CAPITAL PAID-UP - - - 250,000

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 Paterson, Esq.
T. H. McMILLAN, Cashier.

Branches—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
Correspondents at New York and in Canada, The Merchants Bank of Canada, London, England, The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up.....\$1,000,000
Reserve Fund.....260,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.
W. F. COWAN, President. JOHN BURNS, Vice-President.
W. F. Allen. Fred. Wyld. Dr. G. D. Morton.
A. T. Todd. R. C. Jamieson.

AGENCIES.
Bowmanville, Campbellford, Harriston,
Bradford, Cannington, Markham,
Brantford, Colborne, # Newcastle
Brighton, Picton.

BANKERS.

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

THE

BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed, - - - \$1,000,000
Capital Paid-up, - - - 200,000
Reserve Fund, - - - 50,000

HY. TAYLOR, Pres. JNO. LABATT, Vice-Pres.
DIRECTORS:—W. R. Meredith, W. Duffell, Isaiah Danks, F. B. Lays, Thos. Cant, Benj. Cronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Lays (Rice Lewis & Son, Toronto).

MANAGER—A. M. SMART,

Branches—Ingersoll, Dresden, Petrolia, Watford.
Correspondents in Canada.—Molson's Bank and Branches. In New York—National Park Bank.
In Britain.—National Bank of Scotland (Limited.)

IMPERIAL BANK OF CANADA.

DIVIDEND No. 22.

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 TUESDAY, the First 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 16th day of June next. The chair will be taken a noon.

By order of the Board,

D. R. WILKIE, Cashier.

Eastern Townships Bank.

AUTHORIZED CAPITAL, - - \$1,500,000
CAPITAL PAID-UP - - - 1,449,488
RESERVE FUND - - - 576,000

BOARD OF DIRECTORS

R. W. HENEKER, - - - President.
HON. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, John Thornton
Hon. J. H. Pope, G. N. Goss
Thos. Hart, D. A. Mann
T. S. Morey.

HEAD OFFICE—SHERBROOKE, QUE.

WM. FARWELL, General Manager.

BRANCHES:—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Farahan.
Agents in Montreal—Bank of Montreal.
London, Eng.—Natl. Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Notice is hereby given that a Dividend of Three per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable, at its Banking-House in this City and at its Branches, on and after Tuesday, the First Day of June Next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 7th day of June next. The chair will be taken at three o'clock.

By order of the Board,
JAMES STEPHENSON, Cashier.
Quebec, 27th April, 1886.

Loan Societies.

THE
Ontario Investment Associa'n

(LIMITED),
OF LONDON, ONTARIO.
Capital Subscribed, \$2,650,000.00
Capital Paid-Up, 700,000.00
Reserve Fund, 500,000.00
Investments, 2,150,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 25 George St., Edinburgh.

Head Office, London, Ontario.
HENRY TAYLOR, CHARLES MURRAY,
Manager, President.

Dominion Savings & Investment Soc.

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

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

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

The London Loan Co'y of Canada.

Subscribed Capital, \$800,700.00; Reserve and Contingent Fund, \$19,755.51; Assets, \$899,316.30.
Directors—THOMAS KINT, President; JAS. OWRY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

Manager—MALCOLM J. KINT.
Solicitors—Gibbons, McNab, Mulhern & Harper.
Bankers—Merchants Bank of Canada.
Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

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



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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 22.

Notice is hereby given that a dividend of Three per cent. upon the Capital Stock of this Bank, has been declared for the current half-year, being at the rate of Six per cent. per annum, and that the same will be payable on and after TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders for the election of Directors will be held at the banking-house in Toronto, on Tuesday, the 15th of June next. Chair to be taken at 12 o'clock, noon. G. W. YARKIEH,
The Federal Bank of Canada, Gen. Manager.
Toronto, 27th April, 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

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

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, N.F.L.D.
Established 1857. Incorporated 1858.
Capital, \$305,000
Reserve, 60,000

HENRY COOKS, Manager.
H. D. CARTER, Chief Accountant.
Collections made on favorable terms.
Agents.—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax.

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.

THE

BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

President, ANDREW ROBERTSON.
Vice-President and Man. Director, C. F. SISS.
Secretary-Treasurer, C. P. SOLATER.

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

Excelsior Mngf. and Refining COMPANY,

66 Pearl Street, TORONTO,
Sole Manufacturers of
Dewar's Hammer Hardening Anti-Friction Metal.
Send for list of Testimonials, &c.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 87.

Notice is hereby given that a Dividend of Three per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Banking House in this city and at its branches on and after Tuesday, the First day of June next.

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

The annual general meeting will be held at its banking house in this city on Tuesday, the 15th day of June next, the chair to be taken at twelve o'clock noon.

By order of the Board,
C. HOLLAND, General Manager.
Toronto, 28th April, 1886.

ST. JOHNS BANK.

L. MOLLEUR, President, St. John's. W. BROSSEAU, Merchant, St. John's. Vice-President. Jas. O'CAIN, Coal Merchant, St. John's; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

HEAD OFFICE, ST. JOHNS.
Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, \$540,000
Authorized, 1,000,000
Capital Paid In, 226,420
Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE

Hamilton Provident and Loan SOCIETY.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY.
Capital Subscribed, \$1,500,000.00
Paid-Up, 1,100,000.00
Reserve and Surplus Profits, 150,996.60
Total Assets, 3,170,880.41

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue Debentures drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House, cor. of King and Hughson Sts.,
HAMILTON, ONT.
H. D. CAMERON, Treasurer.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto,
Established in 1859.
Subscribed Capital, \$1,876,000
Capital Paid-Up, 1,000,000
Reserve Fund, 445,000

PRESIDENT, HON. WM. McMASTER.
MANAGER, HON. S. C. WOOD.
INSPECTOR, ROBERT ARMSTRONG.
Money loaned on Real Estate security.
Deposits received and Debentures issued at current rates of interest.

JAS. BAXTER & CO.,

120 St. Francois Xavier St.,
MONTREAL.

Buy Notes, Diamonds, Bonds, Bullion, and all articles of value, and pay Prompt Cash. No Commission or Brokerage Business done

"NO MONEY LOANED."

Oceanic Steamships.

Allan Line.



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

1885. Winter Arrangements. 1886.

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

Table listing ships (Vessels), their tonnage, and commanders. Includes ships like Numidian, Siberian, Carthaginian, Hanoverian, Parisian, Sardinian, Polynesian, Sarmatian, Circassian, Moravian, Peruvian, Nova Scotian, Hibernian, Caspian, Austrian, Nestorian, Prussian, Scandinavian, Buenos Ayrean, Korean, Grecian, Manitoba, Canadian, Phoenician, Waldensian, Lucerne, Newfoundland, and Acadian.

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

The Steamers of the

Liverpool Mail Service,

Sailing from Liverpool every THURSDAY, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Table of rates of passage from Montreal via Halifax. Cabin: \$62.00, \$65.00, \$88.00. Intermediate: \$30.00. Steerage: At lowest rates.

FROM HALIFAX.

Table listing departure dates for ships: Sardinian (Saturday, Jan 26), Sarmatian (Saturday, Feb. 6), Peruvian (Saturday, Feb. 13), Polynesian (Saturday, Feb. 20).

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the West.

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS.

Table showing passage rates: Cabin \$20.00, Intermediate \$15.00, Steerage \$6.00.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Berths not secured until paid for.

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

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., Rotterdam; Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Table listing routes and tonnage for Dominion Line ships: Montreal to Toronto (3,284 tons), Dominion to Ontario (3,176 tons), Texas to Sarnia (2,700 tons), Quebec to Oregon (2,700 tons), Mississippi to Vancouver (2,680 tons).

Liverpool Service.

Table for Liverpool Service: Oregon (22nd April), Toronto (24th April), Toronto (6th May).

From Quebec.

Table for From Quebec: Vancouver (13th May), Sarnia (21st May).

Bristol Service.

Table for Bristol Service: Ontario from Portland (about 20th April), Dominion from Montreal (6th May).

Rates of Passage from Portland or Halifax.

Table showing rates: Cabin, \$50 and \$80; Intermediate, \$30; Steerage at low rates.

Prepaid steerage tickets issued at the lowest rates. These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

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

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

DAVID TORRANCE & CO., Exchange Court, Montreal.



Canadian Pacific Railway

Montreal, Ottawa, Kingston, Toronto, AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, JULY 27, 1885, Trains will run as follows:-

Table with columns for TIME TABLE, Local Express, Thru Express, Local Express, Thru Express, and departure/arrival times for Montreal, Ottawa, and Toronto.

The only Line to all Points in Upper Ottawa Valley AND THE MOST DIRECT ROUTE TO

WINNIPEG, MANITOBA & NORTH-WEST

Via OWEN SOUND & PORT ARTHUR.

Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:-

266 St. James St., (Corner McGill Street), Windsor Hotel Ticket Office, and at Quebec Gate Station, - MONTREAL.

W. C. VAN HORNE, W. WHITE, Vice-President, Gen. Supt. D. McNICHOLL, General Passenger Agent,

Railways,

EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton

AND ALL PRINCIPAL POINTS IN

Canada and the United States.

It is positively the ONLY LINE in Canada running

The Celebrated Pullman Palace Sleeping and Parlor Cars,

And in connection with the

CHICAGO AND GRAND TRUNK RAILWAY

FORMS THE

Shortest, Quickest and Most Reliable Highway to MANITOBA, BRITISH COLUMBIA, AND THE PACIFIC COAST.

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Offices.

WM. EDGAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



Intercolonial Railway

WINTER ARRANGEMENT,

Commencing 16th November, 1885

THROUGH EXPRESS PASSENGER TRAINS

RUN DAILY (Sunday excepted) as follows:

Table showing train schedules: Leave Lewis (8:00 A.M.), Arrive Riviere du Loup (12:05 P.M.), Trois-Pistoles (1:15), Rimouski (3:00), Little Metis (4:11), Campbellton (7:50), Dalhousie (8:32), Bathurst (10:32), Newcaste (12:15 A.M.), Moncton (3:40), St. John (7:00), Halifax (12:05).

The Grand Trunk trains leaving Montreal at 10:15 P.M. connect at Point Lewis with these trains.

The Trains to Halifax and St. John run through to their destinations on Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

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

For Tickets and all information in regard to Passenger Fares, Rates of Freight, Train Arrangements, &c., apply to

G. W. ROBINSON, Eastern Freight and Pass. Agent, 1861, ST. JAMES STREET, (Opposite St. Lawrence Hall), MONTREAL. D. POTTINGER, Chief Superintendent. Railway Office, Moncton, N.B., Nov. 11th, 1885.

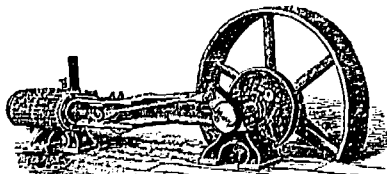
Legal.

Picton, Ont.

EDWARDS MERRILL, Barrister, Solicitor, Notary Public, &c. Office: WASHINGTON BLOCK, MAIN ST., PICTON.

THOMAS TODD & SON,
 Commission Merchants,
 MILLERS AND MALSTERS,
 GALT, ONT.
 Flour a Specialty.

**OXFORD FOUNDRY
 AND ENGINE WORKS.**



E. R. WHITELAW, Proprietor.

Manufacturer of Buckeye Automatic Cutoff, and other Engines. Also, all kinds of Mill and other Machinery. Boilers of all sizes. Iron and Brass furnished by contract or to order.

Woodstock, Ont.

**MURTON'S
 OATMEAL MILLS,**
 H. MURTON, Proprietor.
 GUELPH, ONT.,

Manufacturer of

OATMEAL AND SPLIT PEAS,

Send for samples of the celebrated brands

"PUSLINCH"

-AND-

"ROYAL CITY."

Seaforth Roller Mills,

**SEAFORTH, ONTARIO,
 SMITH & McBRIDE, Proprietors.**

Manufacturers of the Celebrated
 Brands of Prize Patent,
 And Monarch of
 Strong Bakers.

SEND FOR SAMPLES.

ST. MARY'S OATMEAL MILLS

**JAMES D. MOORE,
 Grain and Produce Merchant,**

MANUFACTURER AND DEALER IN

OATMEAL,

Wholesale Only.

ST. MARY'S, ONT.

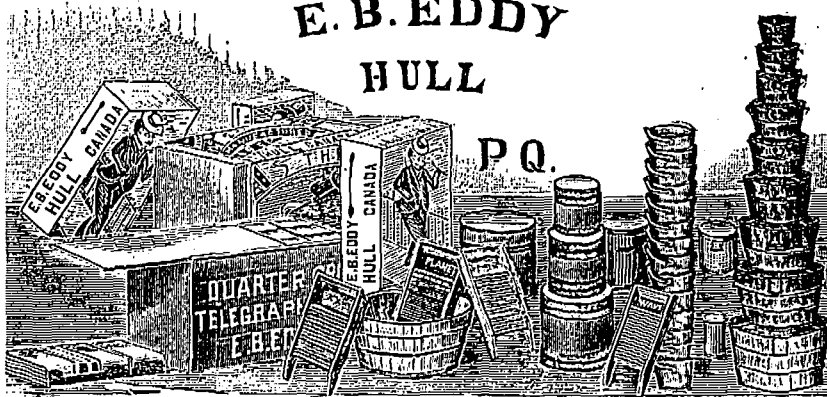
CHEESE BOXES.
 Gananoque Junction
 CHEESE and BOX FACTORY;
 Wm. Chapman, Proprietor.
 MANUFACTURER OF
 CHEESE AND CHEESE BOXES.

DEALER IN

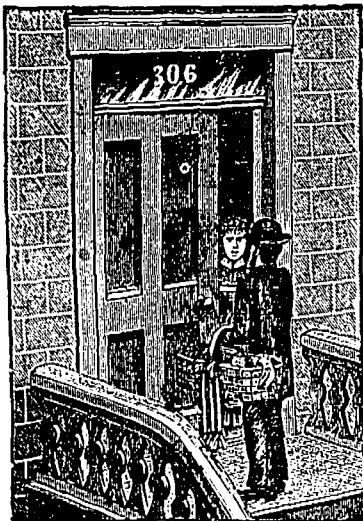
Annato, Rennets, Bandage, Salt, Scale
 Board, &c.

GANANOQUE JUNCTION, ONT.

**E. B. EDDY
 HULL**



THE BURGLAR PROOF DOOR GUARD.



PROTECTS YOUR HOME Against the Peddler, the Burglar, the Beggar, the Bummer, the Sneak Thief, the Scamp, the Tramp, and all other unwelcome visitors day or night.

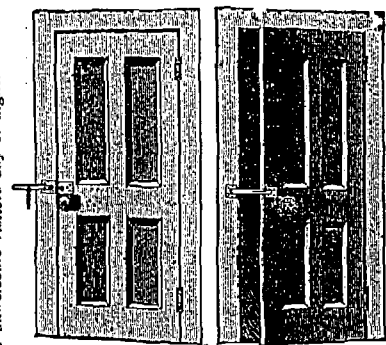
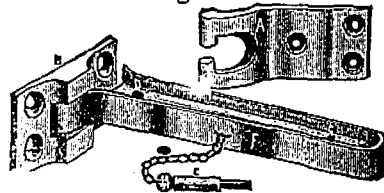


Fig. 3.



Patented, United States, 1879. Canada, 1880-81. England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

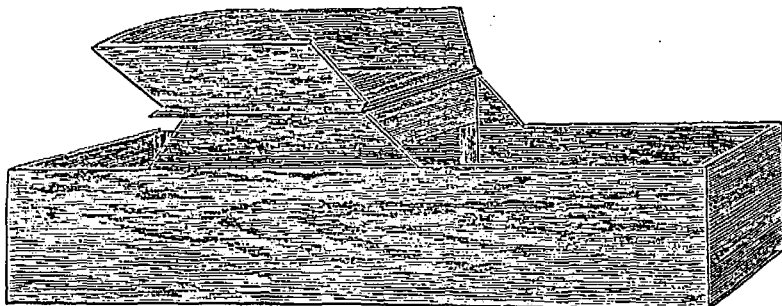
THE INGERSOLL DOOR GUARD MANUFACTURING CO.,

Cottage Avenue, off Thames Street, Ingersoll, Ont.

Lock Box 127.

J. HEARN, General Manager. H. HEARN, Mechanical Engineer.

HESPELER CARRIAGE WORKS



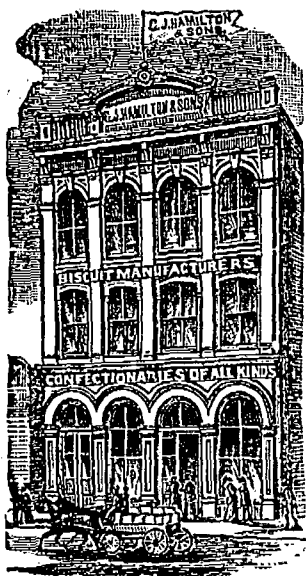
**COBER & BECHTEL,
 PROPRIETORS.**

Manufacturers of Buggies, Phaetons, Carriages, Bodies and Tops. Bodies supplied with Seat Ironed and Trimming done throughout, with or without Tops, at lowest possible rates. Send for Catalogue, etc.

HESPELER, - - ONTARIO.

— THE —
MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



COR. KEMPT & WATER STS.,
PICTOU, N.S.

MANUFACTURERS OF ALL KINDS OF

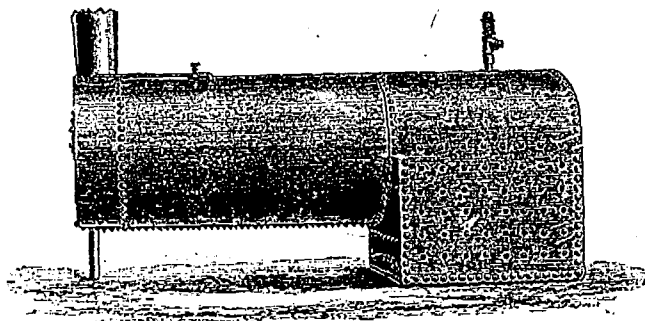
Plain and Fancy Biscuits and Confectioners.

I. MATHESON & COM'Y

ENGINEERS AND BOILER MAKERS,

NEW GLASGOW, NOVA SCOTIA.

MANUFACTURERS OF



Steel and Iron Stationary and Marine Boilers. Rivet Holes drilled in place. Stationary and Portable Engines.

Montreal Advertisements.

BLOTTING PAPER

FIRST PRIZE DOMINION EXHIBITION 1880

JOHN CRILLY & CO.,

MANUFACTURERS OF

Blotting Paper, Flour Sack Paper, Music Paper,
Fine Manilla Paper, Colored and White
Printing Paper, Brown and Grey
Wrapping Paper, Roofing Felt
and Match Paper, Flour
Sack Paper Bags, &c.

Special Sizes and Weights Made to Order.

399 ST. PAUL STREET, MONTREAL.

DOMINION PAPER CO.

100 Grey Nun St., Montreal.

Mills at Kingsey Falls, P. Q.,

MANUFACTURERS OF

The following grades of high class papers:—
Nos. 1 and 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.

THE

**Canadian Rubber Co.,
OF MONTREAL.**

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
Steam Packing, Engine, Hydrant,
Suction Rubber, Cotton and
Linen Seamless Woven
Hose, etc.

Office & Ware Rooms 333 & 335 St. Paul St. } Montreal.
WORKS: Papineau Square.

BRANCH HOUSE: Cor. Yonge & Front Sts., Toronto.

FENWICK & SCLATER,

Asbestos Warehouse,

Railway, Steamboat & Engineers' Supplies.

PHOENIX FILE WORKS—ENGINE FIRE HOSE,

229, 231 and 233 Commissioner Street,

MONTREAL.

JOHN FOGG, 193 KING ST. EAST,
TORONTO, ONT.

Brass Founder. Railway Castings a
specialty. Babbitt and Antifriction Metals of all
descriptions. Lead and Zinc Castings.

MOUNT & FISHER,

SUCCESSORS TO MOUNT, MARTIN & CO.

Plumbers, Gas & Steam Fitters,

Practical Sanitarians and Lead Burners.

SPECIALTY:—Re-modelling and repairing defective
plumbing and drainage at reasonable rates.

16 VICTORIA SQUARE, MONTREAL.

GEO. A. MOONEY & CO.,

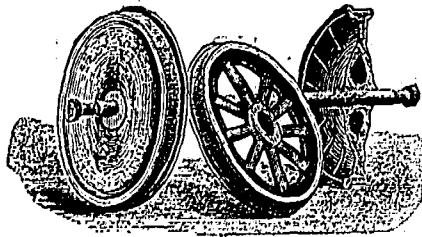
MANUFACTURERS OF

Kid, Goat, Calf & Sheep Skins.

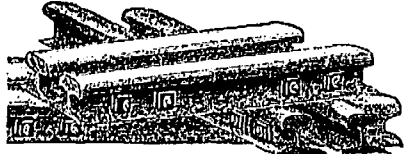
Wholesale Trade only.

415 Montcalm Street, Montreal, P.Q.

MONTREAL CAR WHEEL WORKS, Montreal.



MANUFACTURERS OF
Railway Car Wheels and Charcoal Pig Iron.

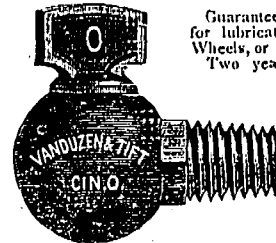


Barrow Hæmatite Steel Co. (Limited.)
Barrow-in-Furness, England.

STEEL RAILS, HÆMATITE PIG IRON, &c., &c.
COX & GREEN, Montreal,
Agents for STEEL RAILWAY RAILS, STEEL
STREET RAILS, STEEL MINING RAILS,
STEEL MILL RAILS.

GARTH & CO.,

SOLE AGENTS AND MANUFACTURERS OF
VANDUZEN'S PATENT LOOSE PULLEY OILER.



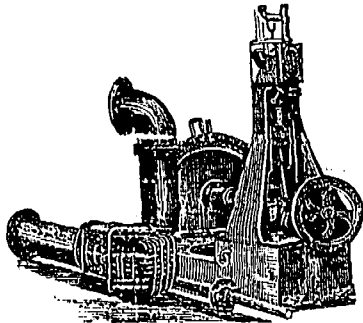
Guaranteed the best Oil for lubricating loose Pulleys, Wheels, or Idlers.

Two years' extensive use has proved it to be Simple, Durable, Clean, Constant, Satisfactory, Efficient, Economical.

It prevents heating and cutting of Shaft and Pulley, and Stops the usual attending noises by which Loose Pulleys are accustomed to make known their need of oil.

GARTH & CO.,
Dominion Metal Works.
MONTREAL.

W. W. HOWELL & CO.,
MACHINISTS.

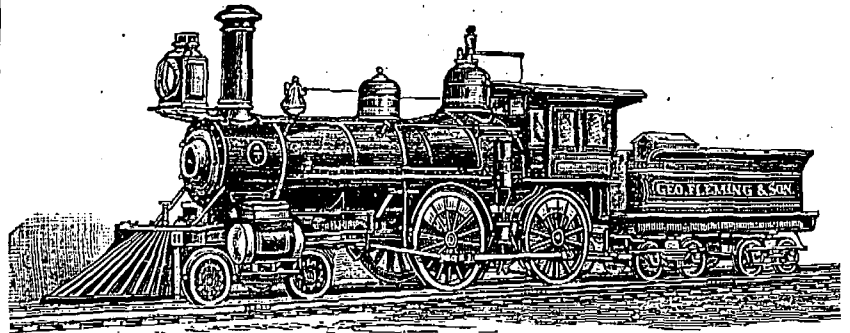


Manufacturers of Steam Engines, Pumps, Mill Machinery, Hoisting, Pulleys, etc.,
121 to 125 Lower Water Street,
Halifax, N.S.

CENTRAL
IRON BRIDGE WORKS,
PETERBOROUGH, ONT.

W. H. LAW, Proprietor and Engineer.
Wrought Iron Bridges, Roofing and Turtables,
Girders and General Iron Work.

PHENIX FOUNDRY,
GEO. FLEMING & SONS, - - - - - Proprietors.

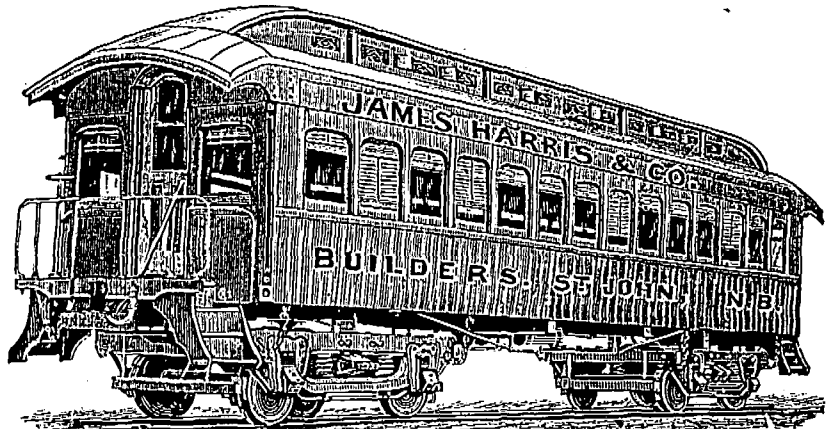


MANUFACTURED BY

Locomotives, Marine and Stationary Steam Engines,
STEAM BOILERS, SHIP TANKS,
AND MACHINERY OF EVERY DESCRIPTION.
POND STREET, - - ST. JOHN N.B.

NEW BRUNSWICK
FOUNDRY RAILWAY CAR WORKS.
PORTLAND ROLLING MILL.

J. HARRIS & CO.
ESTABLISHED 1828,



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

ST. JOHN, N.B.

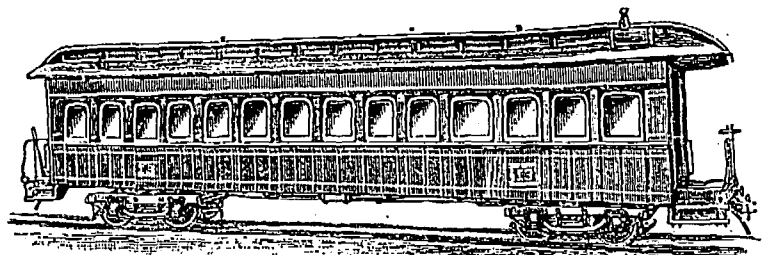
COBURG CAR WORKS

JAMES CROSSEN,

Proprietor

Manufacturer of Railway Rolling Stock of all kinds, Palace Sleeping Coaches, Passenger Coaches

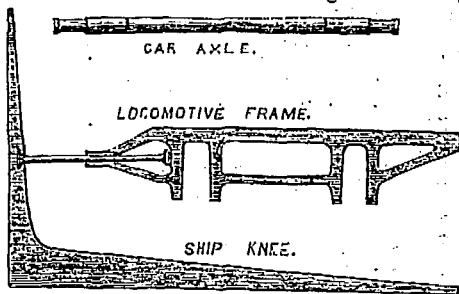
Baggage, Mail and Express Coaches &
COBURG ONT.



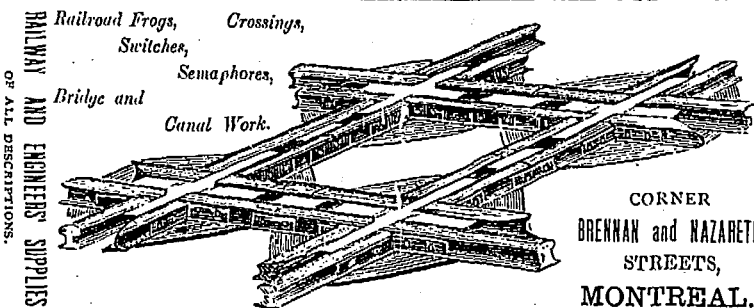
Box and Flat Cars, Gondola Cars,
Narrow Gauge Rolling Stock.

PORTLAND FORGE AND SHIPS' IRON KNEE MANUFACTORY.

J. A. & W. A. CHESLEY;
Cor. of Harrison and Straight Shore Road, PORTLAND, ST. JOHN, N.B.



Manufacturers of Shafting, Ships' Iron Knees, Windlass Nocks, Windlass Breaks, Locomotive Frames, Piston and Connecting Rods, Truck, Engine and Car Axles, Davits, Truss Bows, and all kinds of Hammered Shape. Diploma awarded at New Brunswick Exhibition of 1880 for assortment HEAVY FORGINGS, consisting of Locomotive Frames, Locomotive Engine Axles, Shafting, Ships' Iron Knees, &c., with Special Commendation for Excellence of Workmanship. Also, Special Diploma for Hammered Ships' Knees.



RAILROAD AND ENGINEERS' SUPPLIES OF ALL DESCRIPTIONS.

VULCAN IRON WORKS,
JOHN MCINTOSH & SON,
Manufacturers of

CORNER BRENNAN and NAZARETH STREETS, MONTREAL.

M. J. WOODWARD & CO., PETROLIA, ONT.

Lubricating Oils.

Paraffine Oil, 35 Gravity.
Paraffine Oil, 30 Gravity.
Paraffine Oil, 28 Gravity.
Lubricating Oil, 30 Gravity.
Engine Oil, XXX.
Engine Oil, XXX.
Arctic Seal.
Bolt Oil.



Dark Lubricating.

Reliance, Summer.
Eclipse, 15 Cold Test.
Eclipse, Zero.
Railway Car.
Railway Coach.
Railway Hand Lamp.
Locomotive Valve.
Black Oils (common).
Petroleum Tar.

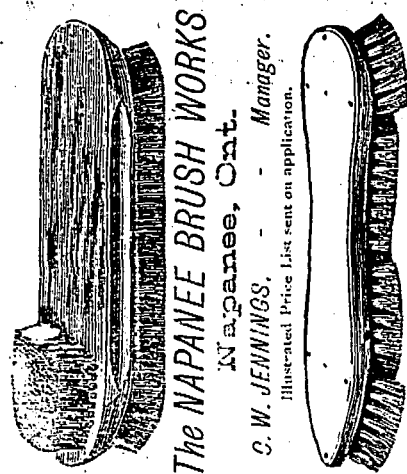
Special attention is called to the above brands of Oil, our "Parlor Light" Refined being undoubtedly the best Canadian Illuminating Oil placed on the market. The "Patent Process" Paraffine and Saponine Oil, for High Fire Test, Good Body, and Uniform Quality cannot be excelled.

NATIONAL OIL WORKS, Established 1866.

JOHN McDONALD, Proprietor,
Producer and Refiner of
Petroleum Oils
Petrolia, Ont.



Water White Oil, 115°; Prime White Oil, 250
Paraffine Oil, 25 Gravity; 300°; Paraffine Oil, 28 to 30 Gravity; 250°; Mineral Lard Oil, 250°; Wood Oil, 290°; Gas Oil, Steam Cylinder Oil, 300°; Machinery Oil (Black); Pure Grade Oil; Paraffine Wax, Hand Lamp Oil, Neutral Oil, Benzine.



Empire Oil Company.



Producers, Refiners,
AND MANUFACTURERS OF
HIGH GRADE
Illuminating and Lubricating Oils

LONDON, - ONT.

J. S. MAYO,

Importer and Manufacturer of

- OILS -

OF EVERY DESCRIPTION.

9 Common Street, - - MONTREAL.

BAY OF QUINTE

CANNING FACTORY,

Parker and Wholesale Dealer in Canned and Evaporated Goods.

PICTON, ONT.

W. BOULTER, - - Proprietor.

Legal.

Peterborough, Ont.

E. B. EDWARDS,
Barrister, &c.

HATTON & WOOD,
Barristers, Solicitors, &c.

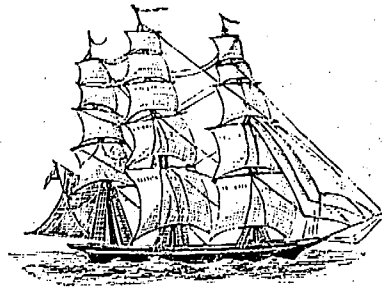
C. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, &c.

PETERBOROUGH.

THE MILTON IRON FOUNDRY, YARMOUTH, N. S.

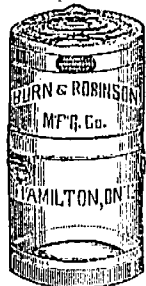
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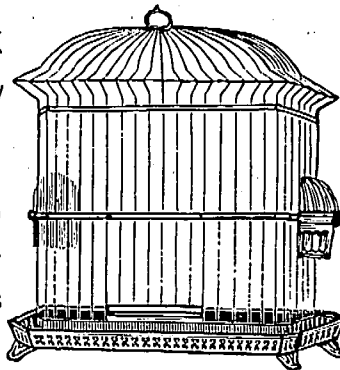
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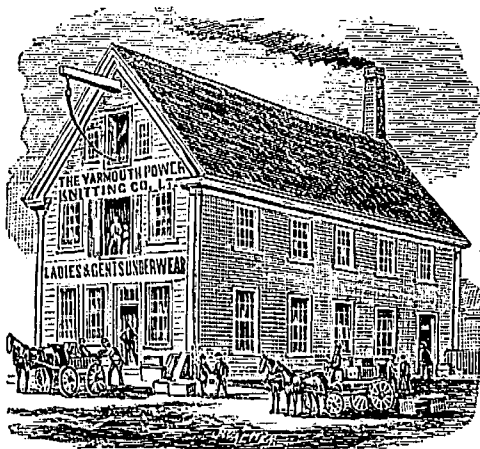
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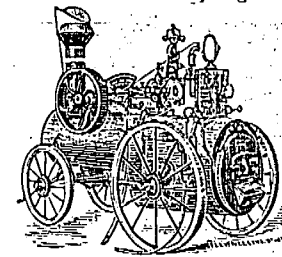
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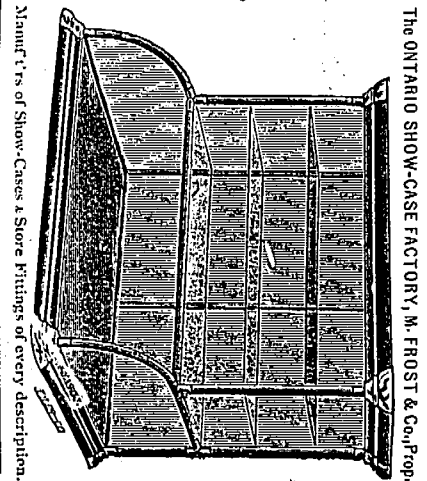
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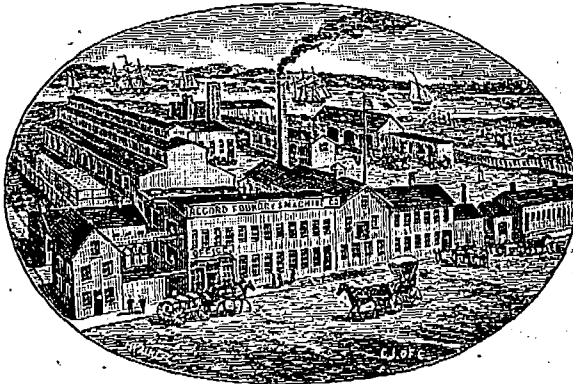
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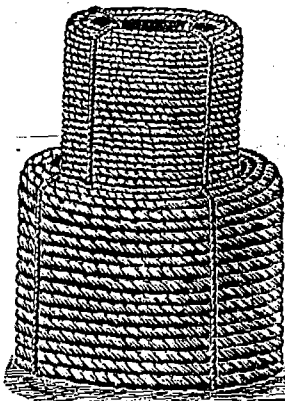


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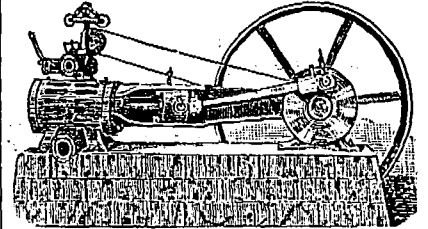
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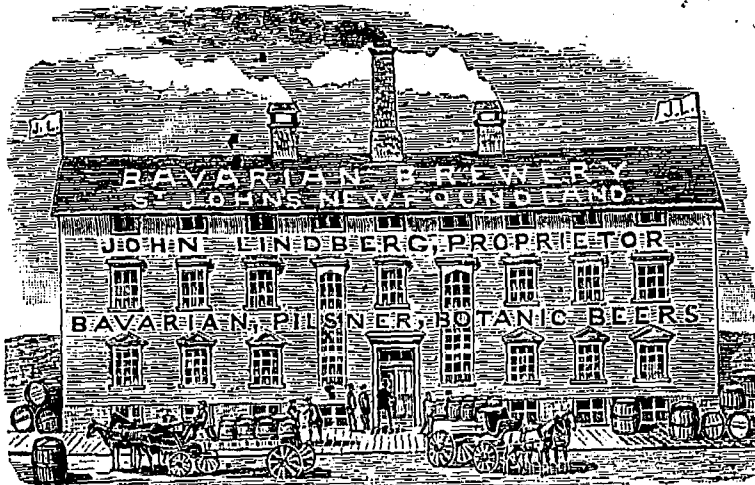
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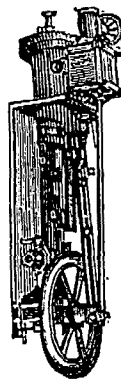
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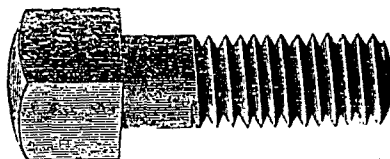
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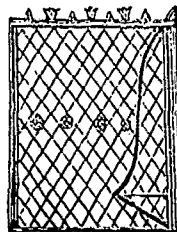
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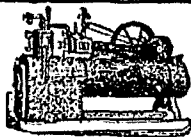
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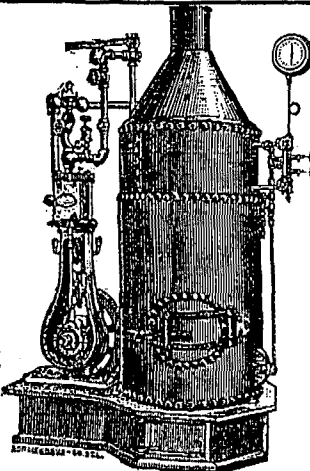
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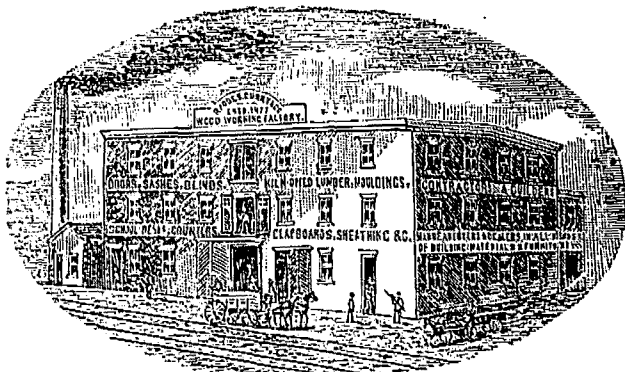
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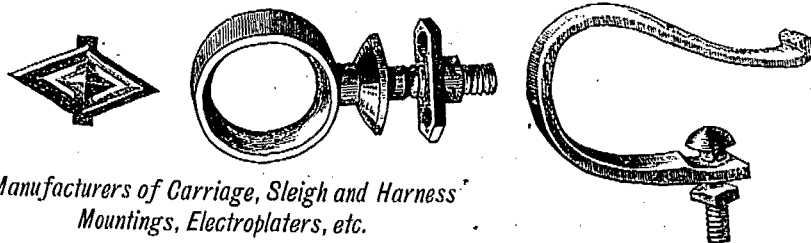
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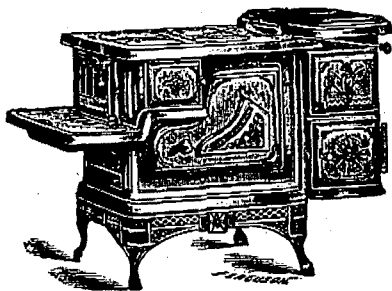
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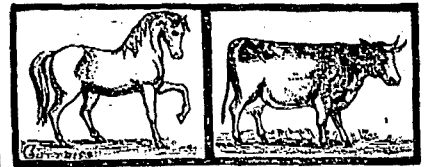
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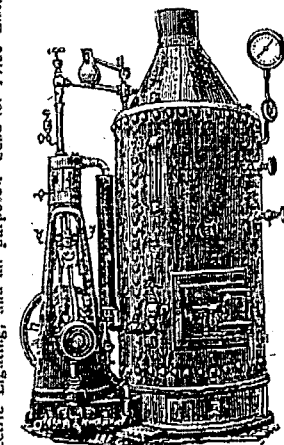
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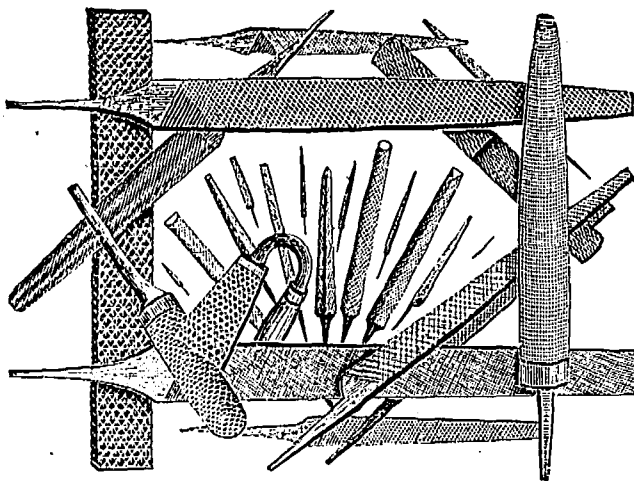
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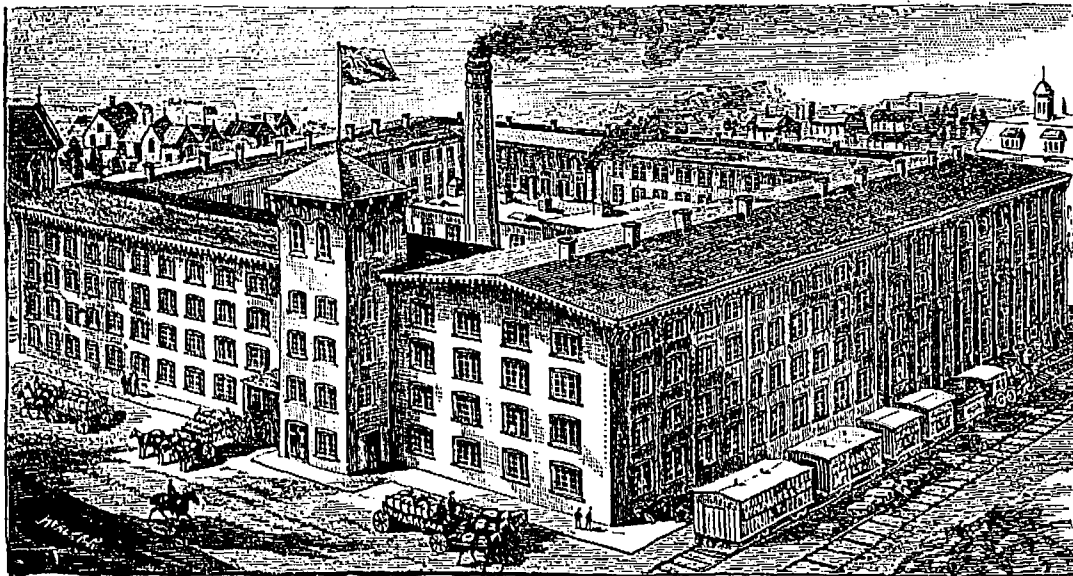
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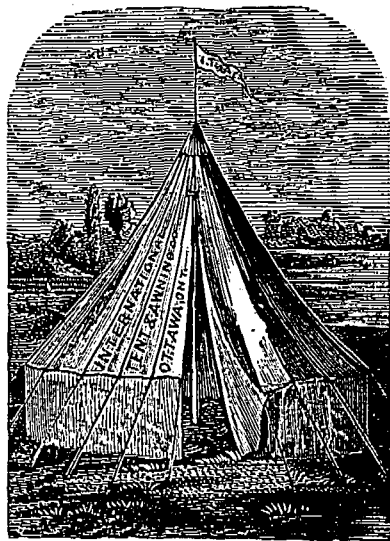
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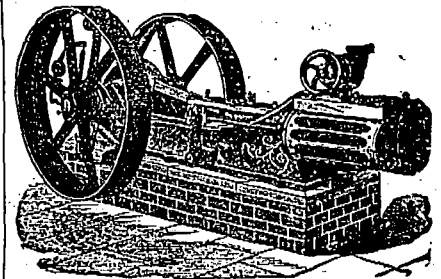
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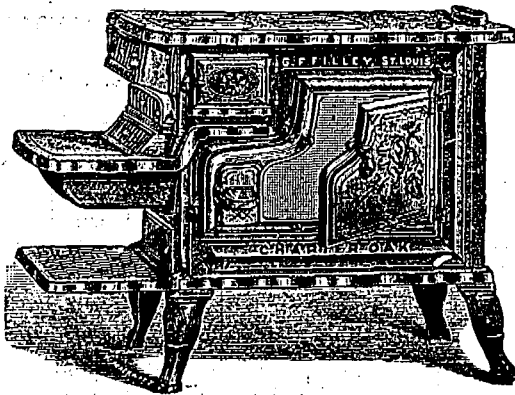
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Also Hessians, Twines, Buckrams, Paddings, &c.

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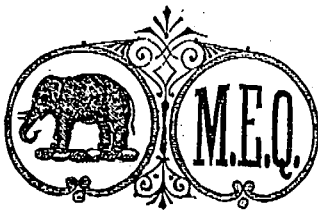
**THE CANADA JUTE CO.
(LIMITED,)**62 & 64 College Street,
MONTREAL.

Leading Wholesale Trade of Montreal.

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

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

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TURNER, ROSE & CO.
MONTREAL,



IMPORTERS

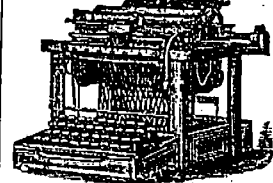
T E A S

AND

GROGERS' SPECIALTIES.

THE STANDARD

Forty Minutes
Wasted



TYPE WRITER.

in every hour spent in writing with the pen. This time can be saved by using the Remington Type Writer. The ONLY WRITING MACHINE that can be used by ANY ONE at sight, and will stand in repair and save time. Used by Leading Insurance Companies, Railways, Lawyers, Merchants, &c., in United States and Canada. Adopted by Dominion Government. Send for catalogue and testimonials. Agent, J. O'FLAHERTY, 459 St. PAUL STREET, MONTREAL. 33 St. Nicholas St. after 1st May.

Reinhardt Manf'g Co. Manufacturers
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases of every description. Orders solicited.

509 Lagachetiere St., Head of Cole St., Montreal.

CREDIT VALLEY BROWN STONE CO'Y.

K. CHISHOLM & CO., Propr's,

BRAMPTON, - - - - - ONT.

This Company are prepared to supply the

SUPERIOR STONE

of its Quarries, on special terms, for building

purposes. In dimension, Dressed Ashlar, Flagging, &c. The residence of the Hon. Donald A. Smith, of Montreal, is built of this stone.

Send for Samples and Estimates.

THE REFINERS' OIL COMPANY, LIMITED,

Petrolia, Ont.

REPRESENTING

THE IMPERIAL OIL CO.

JOHN McMILLAN.

CONSUMER'S OIL REFINING CO.

M. J. WOODWARD & CO.

PETROLIA OIL COMPANY.

McMILLAN, HARLEY, & CO.

JOHN McDONALD.

WM. McKAY & SON.

J. W. McINTOSH & CO.

P. GLEESON & BRO.

DIRECTORATE:

PRESIDENT.

F. A. FITZGERALD.

VICE-PRESIDENT.

JAMES McMILLAN.

SECRETARY.

Wm. PRATT.

This Company has been organized for the purpose of placing on the Canadian market the best standard brands, and is now prepared to fill all orders.

Commercial Summary.

A BRANCH of the Canadian Bank of Commerce is to be established in Jarvis, Ont.

THE STOCK of M. Guillette, hatter and furrier, of St. Johns, Que., has been sold to a firm in this city for 37½c in the dollar.

INCORPORATION has been applied for by "The Dominion Cartridge Company," headquarters at Montreal, and capital of \$100,000.

A NEW insurance venture in England is called "The Auburn and Haddington Pig Insurance Society."

TORONTO has another new monthly paper called the *Traveller*, it will be devoted to the interests of "commercial."

C. F. O. HAGER, a jeweller, of Hagersville, Ont., has assigned with liabilities of about \$1,500. He started in 1884 and has been barely earning his living since.

APPLICATION for incorporation has been made by "The Canadian Anthracite Coal Company," with headquarters at Ottawa, and capital of \$500,000.

A SECOND term of office has been conferred on the Insurance Commissioner for Massachusetts; Mr. Turbox is an efficient and conscientious officer.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

Choice Labrador Herrings,
Green Codfish, Large,
and No. 1 STEAM REFINED SEAL OIL.
Newfoundland Cod Oil,
Gaspe and Halifax do.,
Newfoundland Cod Liver Oil.

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

EDWARD EVANS,
(Late of Montreal.)
Public Accountant,
OFFICE:
British America Assurance Co.'s Building,
28 SCOTT STREET, TORONTO.

W. & J. WYLIE & Co.,
Scotch Bonnet Manufacturers
Corsohill Works, STEWARTON.
Sole Agent for Canada, T. RILEY, MONTREAL.
(Wholesale trade only.)

WULFF & CO.

Offer to the Trade

—) QUININE, (—)

**Chloroform, Carbolic Acid,
Acetic Acid and Glycerine,
Aniline Dyes and
Dyestuffs.**

All kinds of Glues and Gelatines, Mirror
Glass and Hair Cloth, Wire and Wire Nails,
Gold and Silver Leaf and Bronze.

The steamer *George Shattuck* which left Halifax on a sealing voyage early in the season is supposed to have been crushed in the ice near St. Johns, Nfld, and sunk.

The site for the Halifax dry dock has been selected, and the situation is an excellent one. The dock is to be constructed of stone. It will occupy three years in building, and will be the largest in the world.

The Mutual Life Insurance Company of New York intends competing for foreign business with the Equitable and New York Life. Agencies will soon be opened in Germany, England, Japan and Mexico.

MAGDALEN Islands advices report sealing schooners arriving with good cargoes. Fifteen thousand large seals were also killed by the people on the islands, who report a very mild winter, and supplies plentiful.

It is stated that 60,000 boxes of tin will be required by the Oregon Canning companies to be worked up into cans for the season's salmon pack. If these figures are correct the season's pack will be about 12,000,000 cans.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

Wholesale

HATS

&

CAPS, &c.

Straw Goods,

&c., &c.

MEN'S

FURNISHINGS.

Merino & Woollen Underwear,
Scarfs, Ties, Shirts, Collars,
Waterproof Coats.

WAREHOUSE:

517, 519, 521, 523 and 525 St. Paul Street, - MONTREAL.

AN Amherst, N.B., merchant recently shipped from Sackville two carloads of potatoes for Boston, completing shipments this season amounting to 14,000 bushels. Potatoes are now worth 80c. per barrel at Sackville.

Jos. HENDERSON, a general dealer, of Newry, Ont., who is said to have been previously unsuccessful in Palmerston, started in July, 1884, in his wife's name. She died last year and he consequently assigns.

M. D. CLAIRoux, general storekeeper, Hull, Que., has assigned with liabilities estimated at \$7,000 and assets not yet ascertained. He started his present business in 1882, but is said to be somewhat extravagant in his habits.

TENDERS for \$16,000 worth of debentures of the city of Moncton, N.B., realized 2 per cent. premium. The previous issue only realized 97, thus showing that money for safe investment is plentiful.

The Huntingdon County spring stock show was held last week, and was most successful. The exhibit of Glydesdale horses, the favorite breed of the district, was very large, and attracted much favorable comment.

J. A. GIBROUX, jeweller, of Granby Que., started 4 or 5 years ago with a capital of about \$500. He has only been in a very small way and now assigns with liabilities of about \$1,000.

The stock of S. O. WALLACE, of Alsfield, Ont., was sold by auction last week bringing sixty cents in the dollar. W. O. CHARTERS, storekeeper, of Hensall, has been compelled to assign. Liabilities trifling.

A. E. EDWARDS, jeweller, of this city, has assigned, owing about \$1,600, entirely to

English creditors. He was recently sued by a Birmingham firm and is now compelled to assign. The assets consist of a small stock of rings and other jewellery.

GEORGE WUES, a tanning mill manufacturer of Listowel, Ont., has assigned after about five years experience of business. He took some mills up to the North West and lost money on them, and this and other losses have forced him to the wall.

THE statement telegraphed from Chicago to the effect that the Home Land and Cattle Co. of St. Louis had leased over 2,000,000 acres of grazing land in the Canadian Northwest, is authoritatively denied by the Minister of the Interior.

THE first of the marine police fleet for protection of fisheries, the cutter *Mary Ann*, has been successfully launched at Charlottetown, P.E.I. She proceeded on her trial trip to St. Peter's Island, where her crew will be engaged for several days in gun practice.

IRA F. BELFRY, druggist, of Shelbourne, Ont., was burnt out in 1884, and again last month. The losses incurred over and above the amount of insurance proved too much for his resources, and he now assigns with liabilities estimated at \$2,000.

THE cheese factories in the Ingersoll district are all in operation. Factory-men are holding April cheese in expectation of receiving 9c. for it. The old cheese is all sold. The factories will be in good condition fully two weeks earlier this year than last.

It now appears probable that the bulk of the cargo of the wrecked steamer "Oregon" will be saved. The wrecking steamer "Re-

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, and Double Diamond Star Brands. English 16, 21 and 29 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain & Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

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

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale

DRUGGISTS,

OFFER FOR SALE

Cod Liver Oil, Newfld.
Cod Liver Oil, Norwegian,
Coriander Seeds, Cream of Tartar.

608 CRAIG STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

ST. PETER & ST. SACRAMENT STS.
MONTREAL.

THE ONTARIO MUTUAL

LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ontario.

Dominion Deposit, - - - - - \$100,000

The Only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1885,	- - - - -	6,381
Covering Assurance to the amount of	- - - - -	\$8,259,361.71
Net Cash Assets,	- - - - -	660,617.05
Net Reserve to Credit of Policy-holders,	- - - - -	695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$753,661.87.

J. F. BOWMAN, President. W. HENDRY, Manager. W. H. RIDDELL, Secretary.

TORONTO SYRUP CO.

CAPITAL, - - - - \$300,000.

DIRECTORS:

ALFRED GOODERHAM, Pres't. JOHN LEYS, Vice-Pres't.
George Gooderham. W. H. Beatty. A. T. Fulton.
W. Y. Selleck. T. G. Blackstock. R. W. Sutherland, Sec.-Treas.

MANUFACTURERS OF

Grocers' Syrups, Confectioners' Crystal Glucose, Refined Grape Sugar, Rose Malt, Improved Laundry and Corn Starch.

WHOLESALE ONLY.

OFFICE AND REFINERY,
ESPLANADE ST., EAST.

TORONTO.

Goldie & McCulloch,

"GALT SAFE WORKS,"

Manufacturers of Fire and Burglar Proof
SAFES AND VAULT DOORS.

Awarded Gold Medal for Burglar Proof, Gold Medal for Fire Proof, and Highest Prizes at all Exhibitions where shown. Warerooms at MONTREAL, 298 St. James St., near Victoria Square. ALFRED BENN, Manager.

Estimates given for all kinds of Burglar Proof Securities. Several splendid bank safes are now in.

serve" arrived at Stapleton, L. I., last week with a full cargo of dry goods and other freight from the wreck.

E. Towns & Sox, general storekeepers, of Drayton, Ont., have called a meeting of their creditors. About two years ago they opened a branch at Moorfield, and it is thought have extended their business farther than their means warrant.

A St. Petersburg correspondent says the completion of the Canadian Pacific Railway has given a fresh incitement to the discussion among Russians of their own long talked of line to the Pacific across Siberia to Vladivostock.

The American Miller reports the burning of thirty-one flouring mills during February, the loss on nineteen of which amounted to \$217,500. Several were not insured, and the insurance loss on nine mills, on which the insurance is reported, is given at \$45,600,

The Mutual Accident Association, of Manchester, England, with a guarantee fund of \$500,000, has opened an office in Toronto, with Walton & Lightbourn chief agents for the Dominion. A deposit of \$35,000 has been with the Dominion Government.

The Mutual Reserve Fund Life Association, of New York, it is said, is applying to the legislature at Albany for power to enable the company to do business in the regular old-line way, in addition to the assessment plan. Considerable opposition is expected from the old-liners.

JUSTUS ROEDING, shoemaker, of Zurich, Ont., has been compelled to assign after fifteen years experience of business. Although reputed to be a steady industrious man, he was hampered with a large family which has kept him back, and for some time past he has been barely making a living.

A PRACTICAL test of Sherbrooke's capabilities for extinguishing fires was made last week by representatives of Montreal fire insurance companies. They expressed themselves satisfied with the promptitude and efficiency of the fire brigade and the completeness of their appliances.

DONAT BARBAULT & Co., general storekeepers, of St. Genevieve de Batiscan, Que., have had a demand of assignment made on them. The firm consisted of himself and his uncle, who is said to have contributed the sum of

\$500 towards the capital. They commenced business in 1883, and have been slow in their payments for some time.

H. G. & F. A. MARR, fancy goods dealers, of Moncton, N. B., have succeeded in effecting a compromise with their creditors at 50 cents in the dollar. H. G. Marr admitted his brother as a partner in 1884, but it is thought they carried on too extended a business for the amount of capital they possessed, and thus were compelled to compromise.

WILLIAM MULLEN, grocer, of Wingham, Ont., is endeavoring to effect a compromise with his creditors at 60 cents in the dollar, secured, on liabilities of about \$3,000. He commenced in the liquor business about two and a half years ago; early in 1885 he added groceries to his stock, and last May he abandoned the liquor business altogether and kept on the grocery, but without improving his financial condition.

MCCALLY & DICKSON, woolen manufacturers, of Vienna, Ont., held a meeting of their creditors last week, at which the manager of the Molsons Bank at Aylmer was appointed inspector. It was decided to run the factory for the benefit of the creditors until the stock on hand is worked up. The estate will not pay more than 50 cents in the dollar.

ALPHONSE DECELLES, general storekeeper, of St. Johns, Que., is in difficulties. His liabilities are about \$2,000, and the assets will be

WHITE, JOSELIN & CO.,

Laces,
Embroideries,
Lace Curtains,
Muslins.

WHITE, JOSELIN & CO.

7 Wellington Street West,
TORONTO.

MERCHANTS AND MANUFACTURERS

Send for an Estimate for your

JOB PRINTING

—TO THE—

Journal of Commerce, Montreal.

New Premises, New Type, Modern Machinery.

BEFORE BUYING

Send to the undersigned for quotations

**CASTOR OIL, OLIVE OIL,
COD LIVER OIL,**

IN BULK OR BOTTLES.

Carbonate Ammonia, Oil of Lemon, Flavoring
Essences,

CAMPHOR, INSECT POWDER, HELLEBORE.

EVANS, SONS & MASON, Limited,

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, Toronto.

JOHN HENDERSON & CO.,

Hatters and Furriers,

1677 NOTRE DAME STREET, MONTREAL.

We invite attention to our present FUR STOCK. Special
Quotations made now for South Sea Seal Goods, Musk-Ox
Robes, and fine Furs of every description.

Goods sent, subject to approval, to any part of the Dominion.

New Fruits 1

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

SALT WATER FISH
White Fish and Trout for Sale.

BROWN, BALFOUR & CO.,
Wholesale Grocers,
HAMILTON.

nominally the same. He was formerly a partner in the firm of Langelier & Decelles, with his brother, the firm being dissolved in 1884. He started for himself last December, but having but little capital has been compelled to succumb.

The case of Tobias Epstein, men's furnisher, Toronto, charged with defrauding his creditors, was called at Toronto at the criminal assizes on the 24th ult. Epstein did not appear, and his bail consisting of himself in \$15,000, George Michael \$7,500, and Leopold Goldrick \$7,500, was estreated. Goldrick is now in the States with Epstein, and probably will not be in a hurry to revisit Toronto.

The total value of exports from the United States during the twelve months ending March 31, 1886, were \$665,950,920, and during the preceding twelve months, \$743,791,013,

—**ALL**—
Competitors acknowledge the superior value
of

"Rising Sun" "Ball Blue,"
"Syndicate" "Laundress' Friend" Square Blue;
and our FIFTY different GRADES of
Ultramarine in Dust.

BEUTHNER BROTHERS,
MONTREAL.

showing a decrease of \$77,834,093. The values of the imports for the twelve months ended March 31, 1886, were \$614,778,670, and for the preceding twelve months \$596,202,655, or an increase of \$18,576,015.

Thus is the season for dividend notices, and amongst those declared are the following:—
The Ontario, Federal, Quebec and Central Banks at the rate of 6 per cent. per annum; the Merchants Bank and the Farmers' Loan & Savings Co. at 7 per cent. per annum; the Bank of Toronto at 8 per cent. per annum; and the Freehold Loan & Savings Co., at 10 per cent. per annum.

The assessment of Hamilton, Ont., for the current year was \$20,508,148, an increase of \$512,290 compared with 1885. The population is now 41,280, an increase of 1,295. The assessment of Woodstock, Ont., this year amounted to \$1,864,404, or an increase of

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,
66 ST. PETER STREET, Montreal.

\$153,540 over last year; and the population to 6,712, an increase of 405. Galt has a population of 6,314, an increase of 308 over last year. Amherstburg has a population of 2,360, and the total assessment is \$389,105.

According to a Winnipeg correspondent, Lamoureux Bros.' mill, Edmonton, has sawed about 200,000 feet of lumber this winter. Over 30,000 feet have been sold from the mill; the remainder is lying on the river bank for shipment to Battleford.—A Brandon paper says buyers there are giving about 70c. for good wheat, and the dealers are asking \$1.10 for the best samples of imported wheat for sale. Oats bring 25c.; potatoes 25c.; butter 25c., and eggs 10c.

A MEETING of the Canadian Cottonades Association was held on the 28th ult., at the office of T. McElderry and Co., 84 St Helen street, The Canada Cotton Co'y being represented by Hon. D. McInnes; the Stormont Cotton Co., by A. F. Gault; the Hamilton Cotton Co., by J. M. Young; the Ontario

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & Co.
MONTREAL,

MANUFACTURERS OF
RHODE ISLAND

HORSE SHOES

AND EVERY DESCRIPTION OF

**Cut Nails, Railway and Ship Spikes,
Iron, Steel, Zinc and Copper Shoe
Nails, and Shoe Tacks.**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B. B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

Office and Warehouse:

Coverhill's Buildings, 91 St. Peter St.

A. S. VAIL & CO.

WHOLESALE

CLOTHING

MANUFACTURERS.

Nos. 16 & 18 James St. North

HAMILTON.

Cotton Co., by C. Gurney. The president, Mr. John Harvey occupied the chair. Some points of difference came up for discussion and were satisfactorily adjusted. It was unanimously decided to extend the time of the agreement for another year.

Annor day is to be observed this year, not only in Quebec and Ontario, but also in Manitoba and the Northwest territories. The London *Free Press* thinks that the Federal government should supplement the efforts of the school trustees, municipal corporations, etc., and adds:—"But if the government does not undertake such forest planting on a large scale, as has been done in European countries, and is now practised in India and Australia, it would certainly be a wise policy to inaugurate and supervise systematic planting of forest belts or clumps as a condition of land grants from the public domain."

M. Jacobs & Co., cigar manufacturers, of De Bresoles street, have called a meeting of cre-

Leading Wholesale Trade of Montreal.

LYMAN'S STANDARD

BLUE

BLACK

WRITING

FLUID.



And Copying Ink

Are warranted to retain their color and fluidity, and do not corrode the pen.

Quart, pint and half-pint bottles, Imperial measure. Wholesale and retail by

JOS. BURNET,

104 St. Francois Xavier Street

And Wholesale to the Trade by

LYMAN, SONS & CO.

BLACKINGS,

GLUES,

NEATS FOOT OIL,

[Pure]

SAND PAPER

Peter R. Lamb & Co.,

MANUFACTURERS,

TORONTO. - - - ONT.

ditors, at which they made an offer of 20 cents in the dollar, secured, which was not accepted. The firm made the Quiet Girls and Androgynous cigars, and appear to have failed through lack of practical experience. Mr. Jacobs was always out upon the road, and left the management of the factory to his foreman, who, if the amount of cuttings is any criterion, must have simply butchered the stock. The liabilities are \$6,000, and the assets, which are nominally estimated at \$2,500, will probably fall considerably short of that sum. The factory was started last September.

JAMES GOULDEN, druggist, of this city, has assigned, with liabilities of about \$8,000, and assets showing nominally a small surplus. Of this amount \$1,600 is claimed by the Goulden heirs. The business was started some 15 years ago by the late James Goulden, who became involved through endorsing out-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL,

AGENT FOR

- Jules Duret & Co., Cognac. (Vine Growers Co.)
- Jules Bellerie. (Cognac.)
- W. & J. Graham & Co., Oporto Ports.
- R. C. Ivison, Jerez de la Frontera Sherries,
- Jules Regnier, Dijon, Burgundies and Chablis,
- L. M. Carneaux et Fils, Château de Disy, près Epernay, Champagnes.
- Renaudin Bollinger & Co., Ay, Champagnes.
- Seigert & Sons, Trinidad, Genuine Angostura Bitters.
- Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ale, etc.
- Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
- Eschenauer & Co., Bordeaux, Clarets and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated and Irish Whiskies.
- James Watson & Co., Dundee, fine and Scotch Whiskies.
- E. J. F. Brands, Schiedam Gira.

PORTER & SAVAGE

Tanners and Manufacturers of

Leather Belting, Fire Engine Hose, Harness, Moccasins, Lace, Russet and OAK SOLE LEATHERS.

OFFICE AND MANUFACTORY:

136 VISITATION ST., Montreal.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

Correspondence Solicited.

Emil Poliwka & Co.,
394, 396, 398 & 400 St. Paul St.,
and 11 Custom House Square.

H. VINEBERG,

Clothing Manufacturer
FOR THE TRADE.

Goods Well Made and Trimmed at Low Figures.

Address, **H. VINEBERG,**
752 Craig Street, Montreal.

side paper, and was compelled to assign. He afterwards effected a compromise of 65 cents in the dollar, 50 cents secured, and 15 cents in his own notes. In 1877 he was unfortunately drowned while bathing, and the widow was compelled to effect another compromise on the 15 cents yet unpaid, and obtained a reduction of 50 per cent. Since 1878 the business has been carried on by Joseph Goulden and Mr. Healy, and owing to severe competition and other causes has steadily run down. Last month the stock and business were offered for sale, but, as it was felt that the estate was insolvent, no reasonable offer was received, and so relief was sought in an assignment.

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997, of which \$372,000 were declined and \$4,858,997 accepted.

NEW BUSINESS ACCEPTED YEAR ENDING 30th APRIL:

1885.....	\$4,858,997
1884.....	\$4,408,020
1883.....	\$4,778,731
1882.....	\$4,397,165
1881.....	\$4,410,965
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, MONTREAL.

Subsisting Assurances	\$100,000,000
Invested Funds	31,500,000
Annual Revenue	4,300,000
Claims Paid during last Eight Years	15,000,000
Investments in Canada, over	2,500,000
Bonuses Distributed	17,000,000

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.

We always carry full lines of all the latest styles in the goods we handle, and are prepared to meet the closest competition in price. Correspondence solicited, and Mail Orders promptly attended to in a satisfactory manner.

Samples forwarded for opinion to any point reached by carriers.

THE CARPET WAREHOUSE
ESTABLISHED 1859
JAMES BAYLIS & SON,
WHOLESALE.—1833 & 1835 NOTRE DAME STREET, MONTREAL.—RETAIL.
AFTER MAY 1st AT No. 1837.

CARPETS,
OIL CLOTHS,
CURTAINS, POLES,
SHADES, MATS, RUGS,
&c. &c.

A. & T. J. DARLING & CO.,

Bar Iron, Tin, &c., and Shelf Hardware

CUTLERY A SPECIALTY.

Front Street East, - - TORONTO.

FISH, HYMAN & CO.,

Importers of and exclusive Dealers in

Fine Havana Cigars.

Sole Proprietors of the Celebrated Havana Brands:
La Rosa de F. H. y Ca., Hugonotte de F. H. y Ca.,
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THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 7, 1886.

FREE IMPORTS.

There is no disputing that Great Britain has made remarkable progress under the system of "Free Imports," forced upon her by the attitude and policy of other nations. She chose "Free Trade," but Free Trade is impossible without reciprocity; her products were denied entrance free of duty into all countries, while each and all could send nearly everything they pleased to Great Britain without such taxation. The competition of nations operates more rapidly than that of the manufacturers of a single nation; and Great Britain was for years without a rival in cheapness of manufacture, so that the freedom of import was of but little benefit to her rivals. But internal competition has produced its effect, and other countries are at length able to contend in some of the principal products with their great competitor. And now the question, to which the time-honored discussion has been narrowed down, is between

the "cheap loaf" with limited employment on the one hand, and a possibly somewhat dearer loaf with sufficient employment on the other, as being the more beneficial to the people. The fact of Great Britain's prosperity since the abolition of the Corn Laws and the establishment of her free trade policy in 1845 is undoubted. In the article already alluded to, Lord Penzance questions the correctness of the inference that this remarkable prosperity is due to that change. There are other matters and events to which credit has not been given in the discussion. It was precisely at the time when Sir Robert Peel inaugurated the reign of "Free Imports" that another reign began in the accession of "King Hudson"—or the age of steam. "Of all the events and improvements of the century," says he "none equals the establishment of the railway system in its tendency to increase and develop trade. Where England led the way, other European nations rapidly followed." In 1840 all Europe had only 5,000 miles of railway, and America had about 4,000; in 1850 Europe had 24,200 miles, and America 20,160; in 1870 Europe had 60,400 and America 56,300; in 1880 Europe had 95,271, and America 92,840; and in 1885 Europe had 121,251, and America 128,492 miles. Within the same period the development of steamship traffic, the telegraph, and the great discoveries of gold, have all exercised a favorable influence on trade, second only to that produced by railways.

Lord Penzance also refers to the alteration in the law of partnership in Great Britain as exercising a most potent influence on trade and production. "The statute under which 'limited' companies have been formed, and people enabled to unite their individual savings, however small, in some industrial enterprise, without the risk of partnership losses and liabilities, which might be ruinous to them, drew down into the great stream of capital available for the support of manufacturing industry millions of money that had theretofore lain idle for want of the means of investment. Is it possible," he asks "that these enormous additions to investments in trade and manufacture—to the facilities of communication, locomotion and the economy of and despatch of transport, should not have added largely to the prosperity of the world? 'Free Importers' allow nothing for it; all goes to the credit of 'Free Trade.'"

He emphasizes the statement that "the progress of other nations in wealth and prosperity during the last fifty years has not only equalled, but has excelled" that of Great Britain, and quotes from Mulhall's *Progress of the World* in support of it. "In the last fifty years," says Mulhall, speaking of the whole world, "commerce has grown twelve times faster than population, having

multiplied eightfold." He gives the figures and the rate of increase for each country separately, as follows:—

United Kingdom, com. merce increased	7-fold.
British Colonies,	14½ "
France,	9 "
Germany,	8 "
Netherlands,	9 "
United States,	6½ "
Austria,	13 "
Russia,	5½ "
South America,	7 "
Italy,	9 "
Norway and Sweden,	8 "
Spain and Portugal,	3½ "
Turkey and the East,	6 "

being an average of eightfold, so that the advance of the United Kingdom, which was only sevenfold, is rather below than above that of the rest of the world. Mulhall's *Balance Sheet of the World* shows that in commerce, manufacturing, mining, agriculture, the carrying trade and banking, the world advanced 25 per cent during the ten years, 1870 to 1880. During this period France advanced about 12 per cent., Germany 33½, Russia 20, all Europe together 20, Great Britain also 20 per cent., and the United States nearly 50 per cent. Thus, argues the essayist, the advance is general and not by any means characteristic of the country of "Free Imports," the two countries showing the greatest advance being among the most highly protected countries in the world.

It now remains to be considered whether a system of "Free Imports" can be maintained on its own merits, that is to say, by an appeal to the benefits of cheapness, which, by introducing foreign competition, it confers upon the community. What measure of benefit may be conferred by this cheapness cannot be ascertained in the lump, "it must be calculated separately for each article of import, and against it must be set the loss or injury suffered by the home producer owing to the competition, in each individual case, of the foreigner. Whether or not it is desirable, therefore, to purchase this cheapness in respect of any particular article of import by abstaining from taxing it, must also be a separate question for each such article, and cannot be regulated by any sweeping abstract principle."

While it is desirable that everything should be cheap, there may be reasons why that cheapness should not be bought at the expense of other advantages which are greater. The true mainspring of prosperity and wealth in a nation is employment. "Wealth is born of exertion and skill," but to reap any advantage from them they must have a market. In times of distress in England, it is customary to attribute the trouble to the dearthness of bread, when the real cause is lack of wages—want of employment—a market for labor. Cheap bread will not create wages. Lord Penzance points out that the price of wheat in 1846

(Corn Laws repealed) was 54s. a quarter, and that in the ten prosperous years that followed, the price remained about the same.

"It may be doubted," says the writer, "whether the relative value of cheapness on the one side and improved wages on the other has always been borne in mind. The range of cheapness rarely exceeds a small percentage of price; and as far as the wage-earning classes are concerned, if it were secured for all articles of foreign import, its benefits would speedily be swallowed up in the event of a comparatively slight fall of wages." He instances the comparative value to the working population, "and indeed to the nation," of cheapness as contrasted with employment and wages by taking an individual article of manufacture—a pianoforte. Assuming that it cannot be made and sold in England at a profit for less than \$200, and that it can be made in France, and imported, and sold in England for \$180, the gain to the consumer in buying the foreign article would be \$20. The loss to the English artisan in making a similar article would be the amount of wages earned by those that make it. The value of the labor in such an article, he assumes, is probably two-thirds of the price, but say one-half. This gives \$100 lost in wages as against \$20 gained by the consumer. Even if the workman himself is the consumer of any article to which such a contrast is applicable, the bargain is still a bad one, for he has gained \$20 and lost the chance of selling his labor to the extent of \$100. "It may be said that he has got his labor unsold and may sell it to some one else; just so; but this is precisely what he cannot do." Could a man brought up to one special line of occupation always turn his hand to something else and find a market for his labor this argument would be unsupportable. "But this is far from being the case in fact. In times of pressure, such as do and must occur, to find a market for all willing and competent labor, even at greatly reduced wages, is notoriously difficult, and often impossible. If it were otherwise, there would be no such thing as distress—at least among men able and willing to work." The workman's labor then remains unsold, and his loss and the loss to the community is measurably the value of it. The foreign article, therefore, argues the writer, is a bad speculation for the wage-earning classes, even when they reap the benefit of its cheapness by being themselves the consumers.

THE GRAND TRUNK RAILWAY.

The report of the Grand Trunk Railway Company is always interesting to peruse, and the one before us for the half year ending December 31st, 1885, is unusually so. The interests of Canada are so welded

in with those of its principal railway which runs from Eastern Quebec to Western Ontario, and connects with the United States at half a dozen places widely apart, that its results largely indicate what is passing in Canada and the United States for the period it covers.

The document which we have just received is not a dry and bald statement of figures. It gives reasons for the unfavorable results, and it is due to the management in Canada to say that they would have been much worse but for the foresight which has been unremitting in controlling the expenditure.

The gross receipts for the half year were £1,629,763, a decrease of £191,984, or 10½ per cent. compared with 1884, and the working expenses were £1,238,313,—£33,470, or 7 per cent. less than in 1884. Seventy-four per cent. of the entire decrease consists of the reduction of salaries and wages, cheaper fuel, and of other reductions not directly connected with the maintenance of the railway and rolling stock.

Including sundry receipts from International Bridge, C. & G. T. bonds, etc., the net revenue was £426,692, against £539,197 in 1884.

After paying interest on debenture bonds, leased lines, etc., there was a balance of £10,938, and taking this off the deficiency, £46,814, in the June half year of 1885, it leaves deficient in the year £35,876.

It is proposed to clear this off by the application of money received from the City of Grand Haven, £11,472, and the North Shore balance, £26,000.

There is a credit on the sale of some Georgian Bay & Lake Erie bonds, £37,044, which may be applied towards the deficiency in the earnings to pay the bond interest of the C. & G. T.

There is a decrease in passenger train receipts in the half year of £83,672, and in those of freight of £108,688.

The number of passengers carried in the half year was 2,755,930, a decrease of 127,719, and the rate per passenger was 3s 10½d, a decrease of 5d.

The tonnage hauled during the half year was 3,294,308 tons, an increase of 34,794, but the rate per ton was 6s 2½d, or 8½d less.

The directors say

The passenger traffic was injuriously affected over every portion of the Company's system by the diminution and reduced profits of trade and business which adversely affected the passenger traffic of the northern railways of the American continent; but there were further two special causes, both of which acted most disastrously upon the passenger traffic of the Company.

These were—

a. The continuation of the railway war, causing a general reduction and demoralization of fares, especially in all through traffic; combined with the prolonged reduction by the Pennsylvania Railroad Company of the immigrant fares from \$13 (£2 13s. 5d) to \$1 (4s. 2d.) from New York to Chicago.

b. The small-pox epidemic at Montreal.

There has been a general reduction in the average fares, and the loss from immigrant traffic alone amounted to £8,000.

The small-pox epidemic in Montreal almost destroyed the passenger traffic through Canada for those portions of the United States situated east and west of the Grand Trunk. The system of medical inspection and compulsory vaccination of all persons passing from or through Canada to the United States, practically abolished for the season of 1885 the large and lucrative tourist traffic, deterring passengers generally from travelling on the Grand Trunk Railway. The loss thus experienced has been estimated at not less than £50,000.

Had the rates and fares of the year 1885 been similar to 1883, and the receipts per train-mile the same in 1885 as in 1883, then the working expenses for 1885 would have been 61.68 per cent. of the gross receipts, instead of 76.27 per cent., and the net traffic receipts would have been £1,447,000 instead of £724,500, and even allowing for a very considerable increase in the working expenses of 1885 above that which was incurred, the percentage of working expenses to gross receipts would still have been moderate and satisfactory.

The reduction in the remuneration of the Directors and Auditors, and in the salaries and wages of officials and employees continued in force during the half-year, and had a material effect in assisting the Company to surmount the difficulties of that half-year, as well also as of the past year; and the thanks of the Proprietors are due to all the officers and servants of the Company, who, whilst submitting cheerfully to this sacrifice, have done their utmost to work efficiently and economically, and to preserve the best interests of the Company in time of extraordinary trial and depression.

The low fares and rates and generally adverse circumstances prevailing during the year 1885 have affected the principal American Railways in a similarly unfavorable manner. The Grand Trunk Company was, however, under greater disadvantages than the other lines referred to, in consequence of being more dependent on through traffic for its revenue, and in consequence also of the small-pox epidemic already referred to. A comparison of the following railways shews the decrease in net revenue:—

Railways.	Am't.	Percentage.
New York Central.....	£449,854	21.2
Erie.....	148,513	13.0
Pennsylvania.....	634,491	18.2
Baltimore and Ohio.....	435,050	27.3
Grand Trunk.....	199,711	21.6

The losses of the two years on American railways in consequence of the extreme competition were:—

	Decrease in Net Revenue.
Pennsylvania (entire system).....	£1,116,000
New York Central and Hudson River.....	1,009,000
Baltimore and Ohio.....	630,000
Lake Shore and Michigan Central.	548,000
Erie (New York, Lake Erie and Western).....	450,000
Grand Trunk.....	445,000
Michigan Central.....	312,000
New York, West Shore and Buffalo (Loss working expenses over receipts).....	213,000
Chicago and Grand Trunk.....	70,000
	£4,793,000

The above give only a portion of the railways which have suffered more or less

from the competition and the losses of 1884 and 1885 as compared with 1883 may be estimated at between £20,000,000 and £30,000,000. The Grand Trunk Company themselves have experienced a net loss in the same years of £535,782, the greater part of which would have been available for distribution in interest and dividends, in addition to a further loss on the controlled lines of £84,000.

The prospects of the Company have been improved by the acquisition of the West Shore Line by the New York Central, and by the pooling arrangements in Chicago and New York, and the east bound rates from Chicago to New York which had fallen as low as 8 cents,—and west bound 1st class have been advanced from 40 to 75 cents. West bound passenger fares which had fallen to 8s have been increased to \$20, and east bound from \$14 to \$20. Immigrant fares, which were at \$1.00, formerly \$13.00, are now \$7.00 new line. Harmonious working and the preservation of fares are acknowledged as existing between the Canadian Pacific and the Grand Trunk, although a loss of traffic amounting to £35,000 is stated as the outcome of the opening of the new line. Altogether the prospects of the Company are brighter than they have been for the last two years and we are glad to see that there is an increase of over a quarter of a million dollars of gross receipts in the first four months of 1886, and the expenses have also been considerably diminished. With a revival of trade there are good prospects for our old line yet.

CREDIT AND BANKRUPTCY.

It is not often that clergymen intrench upon the domain of the economist. This is rather to be regretted, for surely the morality of commerce is as much within the scope of one as of the other. A good, sound, rattling sermon once a month or so on such a subject as "Our Duties in Respect of the Tariff," could not fail to have a salutary effect upon the consciences of occasional fair smugglers as well as upon those of unfair ones, and might even save a good deal to the Government and to many an honest importer who is struggling against a competition and a cutting of prices which he is at a loss to understand. The clergy of all denominations—we submit it with due respect—preach too much at the "bad" to the neglect of their duty to the "good" within the fold. "Every-one," says Thackeray, "knows what 'harm the bad do, but who knows the 'mischief done by the good?' Had the Montreal branch of one of the most praiseworthy institutions in Christendom but taken an occasional glance upward as well as downward, a recent business scandal had probably been averted, and a con-

science oscillating between good and evil maintained in its whiteness.

We are led to these remarks by the perusal of a contribution in the *Canadian Baptist* of the 20th ultimo, from the pen of the rev. J. Denovan, under the caption of "Credit and Bankruptcy." Few acquainted with business," begins he, "will dispute that within the last thirty years, bankruptcy from being a rare and exceptional event, has become common and frequent." He thinks our morals in this respect are certainly loosening, that the standard of righteousness is lowering, and that "There's something rotten in the state of Denmark." The reverend gentleman has written an excellent article, but some merchants will be inclined to question the correctness of the statement that failures are proportionately more numerous, at least on this continent, than they were prior to the period he mentions. In an article published in these columns a few years ago, we hazarded the statement that in ten years, on an average, nine merchants out of every ten fail in business. Let us take at random a few examples covering the last eighteen years. Of the twelve merchants doing business in the town of Granby, Quebec, in 1868, there are now but two remaining, and one of these long since became a manufacturer. St. Hyacinthe had some thirty merchants in 1868; of these only five are now in business of any kind. The total number of storekeepers has increased to forty. Gananoque, a thriving manufacturing town, had about twenty storekeepers, great and small, in 1868; of these there now remain six or seven, but the total number has increased to some thirty-four. Stratford shows remarkable strength in this respect: of the fifty storekeepers there in 1868 some sixteen are still in business, and the total number has increased to about one hundred.

To discover the cause of this wide-spread bankruptcy demands, according to Mr. Denovan, no profound diagnosis. First, he places the ambition for social position—not the true "superior social position" based upon superior education and morals, but that spurious "position" which consists in living in a certain "respectable" locality, paying a large rent, accumulating expensive furniture, hiring so many servants, dressing fashionably (with or without taste and comfort) and having a dear pew in a certain church. This is the craze of our generation. To indulge this craze men will resort to almost any course in business; the aggregate church member attaches so much importance to the maintenance of such social position that he will palliate almost any fault, extenuate almost any folly (short of positive crime) a man may resort to in the hope of saving himself from the greatest of all calamities, viz., the reduction of domestic expenditure! I have seen a good man, bankrupt for the fourth time, almost broken-hearted at the thought of being forced to reduce his

domestic expenditure below \$2,000 per annum because of the degradation such reduction threatened his family, and yet the church in which he held office never discussed the matter. Five several times I have known a "gentleman" to be bankrupt, on the last occasion paying one-tenth part of a cent per dollar, (viz., \$1.00 on the \$1,000) and yet start business again under the smile of sympathizing fellow church members, and why not? Through all the commercial vicissitudes of his life he never reduced his contributions to church funds, he continued to occupy as good a social status, i. e., as expensive a dwelling as formerly, his wife and daughters were to be seen at lectures and concerts and evening parties, while many of their poorer "sisters" in church-fellowship who had some notion that debt should be liquidated in the old-fashioned way, might be found at home stooping to the coarse degradation of washing, baking, mending and cooking, in the effort to remain as they supposed honest. But these were the wives and daughters of mechanics and small tradesmen, and the church treated them accordingly. They, poor souls, neither dressed with taste nor were refined in manners nor pretended to possess "culture" or "accomplishments!" The commonly accepted axiom seems to be that people who once attain the position of "gentry" are entitled to remain there, if that can be possible by means either fair or foul.

Secondly, discontent with the position of an employé. "In a conversation," says he, "which I had some years ago with the agent of a leading bank in one of our pushing western towns, numbering some 7,000 inhabitants, he told me that statistics carefully collected by himself proved that out of every eleven men above twenty-five years of age, who frequented that town, eight had been either bankrupt or had made "a settlement" with creditors. When I ventured to express the hope that possibly he might be mistaken, he deliberately repeated his assertion and informed me that it was based upon some nine or ten years' observation. About six years ago I chanced to get into conversation with a shop-keeper on the longest street in Ontario who assured me that in a distance of two miles on one side there was not one person in his trade (and that a very common one) with the solitary exception of himself who had not either compounded or failed. If the main reason for such a condition of society be sought it is to be found in the fact that the majority of people prefer to be masters and object to be servants. Under the delusion that every man ought to aim at rising above the position of an employé if he possibly can, and that to be a "boss" is more respectable and desirable, they rush recklessly, and often before they possess any adequate capital or even knowledge, into the responsibilities of business, and—fail, of course. When a young man, rather than consent to work on honestly in a subordinate situation until through the present economy of years he has accumulated capital enough to venture on the peril of business, plunges at once into credit and dangerous speculation, no one can pretend that either providential hope or ordinary mathematical probabilities can justify such conduct."

Thirdly, Mr. Denovan places the commercial travellers and the system of trading on credit. The reverend gentle-

man has here evidently gone beyond his depth. While the system of commercial travellers has much said against it, it is, when properly conducted, of undoubted advantage to the country merchant, more especially where there is only one partner in the business. He is saved an expensive trip to the city; he can continue waiting on his customers while the traveller brings the wholesale stock to his very door, and there is no question as to the greater economy of the plan. It is rank nonsense to decry credit: it is not the use but the abuse of it that is to be deprecated. The entire modern system of business is founded on credit; the very bank which Mr. Denovan quotes has its existence because of credit; it would otherwise have no *raison d'être*. Credit is capital. The man in Canada who is obliged to pay ten or fifteen per cent should not be in business. There must be some abnormal reasons for his being compelled to borrow at such a rate. As for people purchasing only what they can pay for—cash down—this may do for those who have fixed incomes of which the number in all new countries is very limited, and for some professional people, but there is many a mouth which must go hungry and many a back unclad were it not for the credit obtainable at the country store while the crops are growing and the honest worker waiting for the marketing of the harvest-yield to enable the farmer to pay him his wages. Were people to wait for abundant capital ere they began to exploit on their own account, the settlement of new countries would be of far slower growth than it is, and the worthy clergyman and his noble fellow-workers be preaching to-day to the wild children of the forest.

In a note to his interesting article Mr. Denovan answers affirmatively the question—"as to speculation in stocks, &c., can it be honest?" Decidedly so, if he speculate in what is real, and with his own money. "By the investment of his own wealth in any lawful venture, it is right that a man should buy and sell and get gain; but to speculate with other people's money; to invest in any venture which if our sanguine expectations of a rise (or fall) be not realized, must be lost, is simply and unjustifiably dishonest."

GERMAN COMPETITION.

The effect of German competition on British trade and commerce is just now a fruitful source of discussion in Great Britain, and there seems to be just cause for apprehension, as the meddling dictation of Trade Unions in England has tended not only to deteriorate the quality of the work but also to enhance the cost of production in many leading industries.

In Germany, on the other hand, a shrewder and wiser policy has been pursued. There the guilds and trade organizations are not, as a rule, associated with demagogic agitators, but have shown themselves to be stimulated by an ambition to widen the field of operations by improving the quality of manufactured goods, at the same time cheapening the cost to their customers. The government has also come to the aid of manufacturers by ordering extraordinary measures in the suppression of strikes connected with the Social Democratic agitation, and for the protection of non-strikers. The textile industry offers the latest example of enterprise, it being proposed by some of the large German houses to equip two new vessels with samples and send them on a voyage, not only to the new colonies of the Empire, but also to all the chief seaport markets of the world.

While thorough work and low prices have proved profitable to Germany, the industrial centres of Great Britain have been the scene of strikes and lockouts without number, the result chiefly of agitation either for advanced wages or a curtailment of the hours of labor, the latter practically amounting to the same thing. Unfortunately, a similar agitation now threatens to paralyze trade in the United States. A notable confession was recently made by the chairman of the Wolverhampton Chamber of Commerce when he said that it might as well be acknowledged that in the production of iron and steel, iron wire, girder work, cut nails, and other articles of the same class, the Germans were not only pressing England very hard in her own colonies, but were successfully competing with them in their home districts, thus "carrying the war into Africa," as it were. In railway rates, unquestionably, the Germans had very considerable advantage over manufacturers in England, and he had reason to believe that certain German manufactures were being conveyed *via* Bristol into Birmingham at a very much lower rate than was charged for the carriage of Wolverhampton goods from Wolverhampton to London. Another point is that the Germans have made the subject of technical education for many years past a matter of vital importance, and the acquirement of some useful craft is to-day a part of the daily education of every one throughout the Empire. In glassware the English fail in competition with German manufacturers, not so much on account of prices as the great beauty and design of their goods, a fact directly traceable to the multiplication of technical schools. In steel toys, such as hammers, chisels and other light-edged tools, British colonies are now supplied by German firms. German goods are more popular, and the chief reason of their popularity is their cheapness. With regard

to locks, another speaker at the Wolverhampton meeting mentioned that in the case of his own firm the large orders they used to have sent them from the East and West Indies and South America now went to Germany, and they were continually getting German patterns to work to, but they could not get the workmen to look at them. The men would not see that it was to their advantage to make those locks which were more in vogue than the old-fashioned patterns of former years. He next referred to gas tubes as being materials in which they had to meet German competition.

The London *Statist* remarks that while technical education is fostered on the Continent, along with discipline and organization, England has permitted her apprenticeship system to die out, and mechanical processes are resorted to not only in automatic machinery made of wood and metal, but of human beings. A lock passed from one hand to another, with perhaps a rare example of one hand understanding all the different parts, is made so mechanically that when any innovation is desired by a customer the makers are aghast at such an idea as a change from the set patterns. In Germany, the maker, having the advantage of thoroughly experienced workmen, steady and thrifty in their habits, can easily suit his goods to his customer, and can as easily overmatch his British competitor struggling under the short hours and high wages system.

A leading coal and iron master, of South Staffordshire, contributes the following on the latter phase of the question:—"Belgian bar iron and nail-rod iron is being sold at this moment at £4 a ton free on board at Antwerp, while Staffordshire bar and nail-rod iron cannot be produced at less than £6 per ton delivered in the Thames. Here is an article which consists, 90 per cent. of it, in labor, and 10 per cent. in rent and royalty; our cost is 50 per cent., or half as much more than the Belgian. And yet Professor Levoni Levi says in his recent paper, 'Wages are not higher here than in other countries when we take into account the relative power exerted on matter, nor are limited hours of labor a disadvantage, for labor saved is not lost.' This cannot be sound doctrine, when I know that the eight hours' system in pits with high wages has destroyed my capital, shut up my rod mill, and handed over my trade to the Belgians."

We fancy enough has been submitted to the British manufacturers on the serious nature of the competition with which they are threatened to cause a full and rigid investigation, to be followed by the proper remedial measures. The question is one of great interest to Americans and Canadians, for as a leading New York commercial paper says, "Precisely the same causes

are at work on this continent to bring about corresponding results."

WINDOW DRESSING.

The importance of an artistically dressed show window as a means of attracting the attention of the public is thoroughly appreciated by the largest and most successful of our dry goods merchants. In fact to such a pitch of excellence has the art of window dressing attained (for an art it may fairly be termed), that men making a speciality of this branch alone are now frequently found on the staffs of many leading houses. But in the case of smaller houses, more especially in country towns, this attractive, and we might almost say essential, advertisement is often neglected, or at best performed in so perfunctory a manner as to lose many of its more salient advantages.

In many cases a window, otherwise tastefully enough dressed, is so encumbered with articles, often incongruous in style and contrasting violently in color, as to give an unpleasantly confused and kaleidoscopic effect to the eye. No greater mistake can be made than this, for it should be borne in mind, that it is not necessary to place a sample of everything in stock in the window; such a course in fact defeats its own end, and the eye of the passer, confused by the heterogenous mass of color, is incapable of being attracted by any particular object. A few striking and artistically arranged articles or lengths of dress goods are capable of producing a far more distinct impression than a window crowded with a miscellaneous assortment of widely different fabrics, besides preserving the goods, used unnecessarily, from the ill effects of exposure to sun light and dust.

Another essential point is the vital importance of constant changes in the disposition of the articles shown, if the attention of passing shoppers is to be attracted. The eye soon becomes familiarized with the more prominent features of a show window, so that unless constant and radical changes are made, the main object of window-dressing, which is to attract the notice of the casual passer, is entirely defeated.

In many large stores the windows are redressed every day, while in some of the larger establishments where the command of a larger number of windows renders it possible to appropriate a window to each particular branch of dry goods, a less frequent alteration is necessary. Where only one window is available it would be to the advantage of the shopkeeper to devote it entirely, every two or three days, to the display of one particular line of fabrics to the exclusion of all others except such as may assist to complete the artistic ar-

range of the display. By this means, at the expense of a little extra labor, which to a man of artistic inclinations, may be said to be almost a labor of love, a bright, attractive show window may be maintained, having all the attraction of constant novelty and awakening a pleasant feeling of anticipation and curiosity in the general public, while at the same time owing to the shortness of the period of exposure to light and air, the fabrics used will be saved from being materially shop worn.

In this connection, the clever dummy goods, which are now so largely used for backgrounds in all show windows, will prove of material assistance to the shopkeeper. By the careful adjustment of them in the background an appearance of quantity is obtained at the expense of a very few yards of the genuine fabric, thus allowing a much larger proportion of the goods to remain in stock and preventing the necessity of removing the piece from the window whenever a portion of the fabric is sold.

Now that the warm bright days of our Canadian summer are at hand, the streets are thronged with lady shoppers and promenaders, and no storekeeper will deny that, for them at least, a well dressed window is a great centre of attraction. The more sombre and quiet colors of winter dress fabrics are now giving way to the delicate tintings and shadings designed to harmonize with the warmth and beauty of summer, and the windows may be all aglow with laces and flowers, or sparkling with the iridescent lustre of jet and beaded fabrics.

The show window therefore must be, now more especially, a spot where every color and fabric woven in the loom, and every novelty fashioned by hand in the most distant quarter of the globe, is gathered and arranged in a tasteful and attractive exhibit.

Of all methods of advertising, the show window is probably the most taking and remunerative. Advertising is now the prime essential of a business man, and all successful dry goods men, while placing implicit faith in the efficacy of printers' ink, spare no pains or expense to render their windows the centre of attraction to the passing crowd.

THE PANAMA SHIP CANAL.

The report of the Hon. John Bigelow, who has recently returned from an official investigation of the progress and prospects of the great Panama Ship Canal, has been printed by the New York Chamber of Commerce.

While to a certain extent it bears evidence of a subdued antagonism to this great undertaking and a disposition to un-

derrate its prospects of ultimate success, the report is a carefully prepared, instructive and interesting document, it gives to the public for the first time strictly reliable data on which to form an intelligent idea of the magnitude of the undertaking, and lastly it gives a rigorous detail of the amount of work actually accomplished with a fair idea of the quantity yet remaining to be done.

The total length of the canal when completed is as nearly as possible 46½ miles, and through the valley of the Chagres it will be 72 feet wide at bottom, or the same dimensions as the Suez Canal. The section between San Pablo and Pedro Miguel will be 78 feet in width at bottom, and 102 feet at the water level, while that through the Cordilleras at Culebra will be 72 feet at bottom and 100 feet at water level. The depth of navigable water will be from 28 to 29 feet, and a basin 1,600 yards long, and 110 yards wide, will be constructed at Panama for the accommodation of vessels passing through the canal, as well as a basin or turn-out about three miles long, midway between Panama and Colon.

The engineering difficulties with which M. de Lesseps has to contend are, first, the control of the waters of the Chagres river, which in the rainy season will flood the larger portion of the canal; second, the cut through the Andes at Culebra where the land is 322 feet above the level of the canal; thirdly, keeping that section which is dredged through Panama Bay for four miles towards the Island of Perico from being filled up by the ocean and the Rio Grande; and lastly the almost impossibility of obtaining the amount of labor required at anything like practicable rates.

In regard to the first difficulty two plans are proposed, one of which is to construct a dam across the headquarters of the Chagres at Gamboa, strong enough to hold all the water that may come, over and above what can be carried away safely by the ordinary channel of the river; the other plan being to construct derivative canals or water-courses sufficiently large to carry off the greatest volume of water by which the river is liable to be swollen.

The second difficulty, the spot where the canal encounters Cordilleras, represents one of the most formidable obstacles ever presented to an engineer; to cut through this hill will require the removal of a body of earth and rock estimated to aggregate some 22,000,000 cubic yards.

According to the latest statements the total excavation made up to December 31, 1885, was, by contract, 11,490,196 cubic metres; by the company, 1,520,837; a total of 13,011,033 cubic metres; excavation during the month of January, 1886, 1,067,823 cubic metres; total, 14,678,856 cubic metres; leaving to be excavated, 105,821,144 cubic metres, or six-sevenths of the whole,

Should the excavation, through the remaining months of the year, average as high as for January, 1,067,823 cubic metres, it would make the cut for 1886 amount to 12,534,756 cubic metres and the total of excavation, up to the close of the current year 1886, 25,545,792 cubic metres, leaving to be excavated, in round numbers, 94,500,000 cubic metres, and as the total excavation necessary is estimated by the engineering staff at 120,000,000 cubic metres, it may be said that four-fifths of the work is yet to be accomplished.

Mr. De Lesseps, in his report made in July of last year, gives as the sum realized for the prosecution of the canal to that date, 471,300,000 francs; expenditure on it, 368,260,896 francs. Of the latter sum considerably less than 115,000,000 francs were spent upon the canal proper, as appears from the following analysis of these expenditures accompanying his report:

	<i>Francs.</i>
Cost of charter	10,000,000
Guarantee deposited with the Columbian Government....	750,000
Expenses of every nature incurred before the organization of the company.....	23,303,665
Reimbursement of advances to the founders	2,000,000
Cost of administration on the Isthmus and at Paris from the beginning (1879).....	26,415,927
Obligatory charges upon the company	26,036,551
Interest paid on stock and bonds	55,700,148
Various structures erected on the Isthmus, lands purchased, etc.....	25,289,143
Material and supplies	83,537,568
Clearing the surface of the wood and stumps, installing machinery and excavation..	115,137,354
Total	368,260,896

It will be observed that the last item only, and that partially, represents work on the canal. It would be very misleading, therefore, to infer the cost of the work remaining to be done from the apparent cost of what has been done. Fully two-thirds of the expenses already incurred are in the form of plant, which will involve no future expense except for interest and deterioration.

That the canal will now be prosecuted to its completion appears to be certain, since so large a proportion of its cost has been already incurred as to make its abandonment more disastrous than its prosecution to success. Even were the canal abandoned by the Company it is reasonable to suppose that the contractors now engaged upon its construction would find it to their interest to combine and finish it.

When the canal will ultimately be finished and take its place among the great engineering marvels of the century is of course uncertain, but that it will have a most important effect on commercial issues is undoubted. Now that the Canadian

Pacific is running through to British Columbia the canal question is assuming additional importance in the eyes of Canadian business men, and its progress towards completion will be watched with increasing interest.

LIFE INSURANCE RETURNS.

It must prove a subject for congratulation to the people of Canada that this best of all systems for providing against a time of need is making such progress in the country, and it should be no less gratifying to the enterprising and active companies whose endeavours are productive of such results. The returns recently issued by the Insurance Department show an increase for last year of 8,955 in the number of policies in force, as against an increase of 6,802 during 1884, the total being respectively 90,425 and 81,470. The number of new policies for 1885 was 15,920, showing an increase of 3,233, while the new premiums for the year amounted to \$4,618,978, being an increase of \$486,660 as against that of \$356,453 in the year preceding. The policies become claims number 1,103, an increase of 209 as compared with 1884. The net amount of claims was \$2,045,859, an increase for the year of \$519,388. The principal items are credited by nationality among the companies as follows:—

(No.)	Premis. for year	Amount now.	Net Amt. in force.	Income Claims.
Can. (10)	\$2,061,386	\$1,912,695	\$74,501,151	\$688,741
Brit. (18)	803,380	4,069,095	25,020,817	522,034
Amer. (2)	1,723,612	8,332,616	49,110,335	831,271

As the abstract is "subject to correction," we postpone reference to the items appertaining to the companies individually.

AT HOME AND ABROAD.

The reports from various sources show that a large amount of investment money seeking employment is still pressing on the market. An eager demand for first-class mortgages, municipal bonds and other securities is generally noted, and consequently these investments pay steadily reducing rates. It is worthy of special remark that the rate on the best mortgage loans—5 per cent.—as reported in many cases—is but one cent above the current English rate, where, till recently, 5 was considered the standard. Such a state of affairs indicates in the clearest way what a steady accumulation of wealth is going on among us. The savings of the people represented by the reserve of the Life Insurance Companies (referred to elsewhere) no doubt form a large and very satisfactory portion of this wealth, but private and trust funds of various kinds fall little behind.

It may be doubted whether rates will go lower, or indeed whether they will hold

at their present level. The tendency in a new country like this, is to take a little more risk for a better return, and, when enterprise takes a fresh start, this will take off enough of this capital to stiffen rates for the rest.

In banking circles we learn that a better demand is noticeable. The prospects of better rates for call money in New York may shortly affect rates here, and through them the prices on the Stock Exchange; but this is not at the moment a pressing danger.

In parliamentary news we note the passage through committee of the Bill promoted by M. Massue, for the incorporation of a School Savings Bank. As first drafted, this bill conferred on the incorporators the most unlimited powers that a bank could have (save note issue) with scarcely a single restriction. In that shape it might have become, and indeed could scarcely have failed to become a source of great evil, for however charitable and praiseworthy the intentions of the founders may be, the control of an institution which could so readily be used for private ends must inevitably have been sought for improper motives. However, thanks to the vigilance of the Chairman of the Banking committee (Hon. Mr. Abbott), the bill was shorn of many of its most dangerous features, and passed through committee in a comparatively innocuous shape. When we reflect on the wide-spread mischief which might be wrought by mismanagement of a institution drawing its deposits from every school district in the province, we cannot but feel that Mr. Abbott has added another to the many good deeds he has done for the community.

We regret to learn from our exchanges, that in many parts of Ontario the fall wheat turns out to have been seriously injured by the winter.

This is the first drawback which moderates our expectations for the coming season, but with a magnificent spring upon us we have still plenty to be thankful for. In Manitoba, seeding was almost universally completed in April, and expectations of an early and bounteous harvest are high. We certainly trust that they will be fulfilled, and that much-tried country enter on a period of prosperity.

The reports from the United States concern themselves with strikes and labor troubles. These are serious enough, Heaven knows, yet, as some of the quieter journals point out, the great mass of the business of the country still goes on just the same. The crop prospects throughout the country are wonderfully good. Some little trouble from winter-killed fall wheat has been experienced in Michigan and one or two other States, but outside of that the returns from all points, North, West, and South are most hopeful.

The interests that are suffering most from the strikes, leaving the laborers out of the question, are the great joint-stock enterprises carried on by labor. The conditions of success, and therefore of existence for these, include the most strict management, and the utmost economy of labor. Strikes are fatal to both of these, whether the demands are submitted to or not.

In financial matters in the United States there is no marked change to report. Gold is still exported freely to France, and money is reported to be perceptibly hardening, but although rates are carried up occasionally they have so far dropped back at once to about the old level. Sterling exchange is dull, and rates unchanged.

The stock market is dull and lower, in sympathy with the unsettled feeling produced by the labor troubles. Should the problem looming upon the country not be promptly solved, there is some reason to apprehend that much capital will be withdrawn from industrial enterprises and invested where greater security can be had—with the inevitable result of cheaper money all round.

Our English reports show that a steady decrease of available money has been going on, partly from gold shipments to France. The Bank of England maintained its minimum at 2 per cent, but for some days past the street has taken bills at 2½@ 2½ per cent, and at the Board meeting yesterday, the Bank rate was put up to 3 per cent. This has been looked for, for a week or ten days past, and its effect on this side has therefore been pretty well discounted. But it is certain to have a stiffening influence on money in New York, and higher rates in England and New York generally imply higher rates here.

SECRET PROCESSES OF MANUFACTURE.—In more than one branch of industry, inventors of processes have found secrecy a better safeguard for their rights than letters patent, necessitating as they do a full explanation of the new invention. Thus the undivulged London system of seal and lynx skin dyeing compels Americans and Canadians to go to England for furs, originally trapped here; and in the metal trade the manufacture of Russian sheet iron, and of English tin plates has been kept a close secret, to the great profit in one instance of the Russian government and in the other of the various tin works of South Wales. Unsuccessful efforts have been made to unravel the mysteries of these several industries. Russian sheet iron is made principally by convict labor, and despite the long distance it has to be transported from the interior of Russia, it is sold at a comparatively cheap price all over the world, and is largely consumed in Canada. Various attempts at imi-

tation have been made by British firms and some of these approach the genuine article sufficiently close for ordinary purposes, but the suppleness and grain of the Russian sheet have never been equalled. The English tin plate trade is now threatened by Germany, it being stated on apparently good authority, that agents of the German government have been endeavoring for some time to gain admission to the tin-plate works of South Wales and thus secure certain information which is necessary to enable them to enter into competition. Some of the leading journals are of opinion that it is impossible to keep the secret, and they advise makers that the best way to retain this valuable trade is by improving the character of the product and revising methods. Thus the *Ironmonger* says:—The Germans contemplate making serious attempts to regain an industry of which they lost the monopoly after Yarranton's travels in Germany in the seventeenth century. With such a prospect before them the makers of South Wales will need to be on the alert—not so much in order to exclude "foreign emissaries" from their works, as to place themselves in a position to defy all comers. That position they can only attain by revising the entire system under which the majority of them conduct their trade. They need to be perfectly independent of the middlemen in the first instance, to do their business direct with the American distributors, and to use the most modern appliances in the manufacture of the plates. Whether or not these primary conditions can be complied with by the general run of the makers we cannot say. In the light of past experience we fear not; hence our view is that the only way of preserving the industry is for entirely new blood to be introduced into it. It is a large and growing trade, and we know of no good reason why concerns like Tredegar, Blanford, Ebbw Vale, Cyfartha, or Rhymney should not embark in it. With their ample means and independence of speculators, who now keep the little makers completely under control, these large concerns might not only preserve and augment the trade, but would also be able to bid defiance to every effort on the part of foreign rivals to dispute their supremacy. We make this suggestion with perfect impartiality, and await a reply."

THE BRITON MEDICAL AND GENERAL LIFE ASSOCIATION (LIMITED).—The latest reports of the financial condition of this Company indicate that the estate will probably pay 6s 8d in the pound, and, should the Company be reconstructed after the same manner as the Great Britain Life Assurance Co., the "with profit" policies, even in the worst cases, would not be reduced more than 50 per cent., while the more recent policies would probably escape with a reduction of from ten to twenty per cent. On the other hand should liquidation be insisted upon the dividend accruing will be merely nominal, and both policy-holders

and shareholders will have to face severe, if not calamitous, loss. A new phase has been put upon matters by the prosecution of the directors of the Company at the instance of some twenty policy-holders under the Companies Act of 1862, on the ground that they have neglected to exhibit a return of their shareholders, capital, liabilities and assets for public examination as required by the provisions of the Act, and further that they have not deposited a copy of their revenue account and balance sheet with the Board of Trade as required by the "Life Assurance Act." The case is still pending at the Bow Street Police Court, and judgment was expected on the 27th ulto. The case is further complicated by a letter written by the counsel for the directors to the counsel for the prosecuting policy-holders offering to sign a consent to withdraw the appeal against Mr. Justice Kay's decision on condition that the policy-holders should withdraw their criminal action against the directors at Bow street. This letter the sitting magistrate justly stigmatized as an attempt to defeat the ends of justice, and he stated that he would bear the letter in mind when he came to adjudicate and impose penalties. From evidence adduced by the prosecution it appears that the directors have received in some instances over £3,000 sterling in fees in the year, and that cases of payment of improper dividends on shares to directors can be substantiated if necessary.

A COMPANY having amongst its shareholders the Mayor and nine aldermen of this city has been formed with a capital of \$250,000 for the purpose of constructing a levee or dyke from the abutment of the Victoria Bridge to a point above the Pavilion road, with a railway of the standard gauge in connection therewith, to connect with the Grand Trunk at Point St. Charles and St. Henri, crossing the Lachine canal at St. Paul's locks. This railway will form a circular road running through Point St. Charles, Verdun, Cote St. Paul and St. Henri, connecting with the Grand Trunk Railway at the Point and at St. Henri, and the idea is to make it worth while for men working in the city to have their homes in these suburbs by giving them cheap fares to and fro, as well as a frequent and convenient train service. Power is asked for to issue bonds at the rate of \$25,000 a mile, and for the right to enter into an agreement with any other railway and for conveying to or leasing the road of the Company, in whole or in part, or any of the rights and powers it may acquire. The Company is also to be authorized to receive aid for the construction of the work in money or debentures from interested parties, either with or without conditions. The plans of the work are to be subject to the approval of the Governor-General-in-Council, and work on the undertaking must be commenced within three months of the passage of the act. The Company is empowered to build a bridge for railway and other purposes over the canal at the

St. Paul locks. It is also authorized to construct telephone and telegraph lines. The bill has already passed through two readings, and is now in the hands of the Railway Committee, and it is expected will pass with but very trifling alterations.

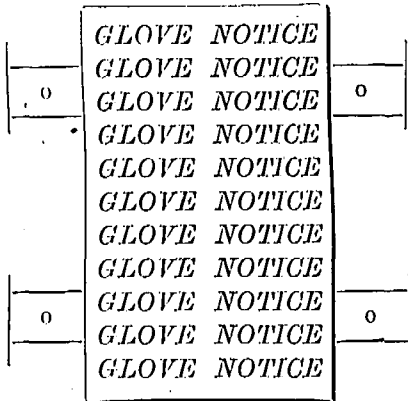
OLEOMARGARINE.—Our American cousins appear to fully recognize the growing strength of the oleomargarine trade, and to have adopted a rigorous system of classification which will, it is hoped, effectually protect the consumer from deleterious or fraudulent compounds. The present rules provide that every manufacturer of oleomargarine shall file with the Secretary of the New York Mercantile Exchange the name and description of the brand or brands of oleomargarine which he or they propose to sell on 'Change, with clear and explicit descriptions of the same, the packages to be branded properly in compliance with the law on this subject. Four grades or qualities will be recognized—extras, extra firsts, firsts and seconds. Extras must draw clear on the trier, be of perfect texture for the time of year, be high in flavor to the taste and smell, be of good natural color, be evenly and perfectly salted and be put up in new and uniform style of package. Extra firsts must be a grade just below extra and not as good in every respect, and put up in new and uniform style of package. Firsts must be of good flavor, of good texture, good natural color, be evenly salted and put up in good uniform style of package. Seconds may be of any grade and take in all grades, that will not pass for extras, extra firsts or firsts, and be of any age.

The disaster to the Oregon has resulted in the promulgation of many new forms of signaling to indicate the course pursued by a ship at sea, and thus avoid collisions with other vessels. One of the most feasible has been invented by a Scotch engineer. He does not purpose to supersede the usual sidelights, but supplements them with two others. The officer on watch is supplied with a pair of signals small enough to be carried in a breast coat pocket of ordinary capacity. Should he wish to indicate that his vessel is on the port tack, he takes a signal—with a round handle and colored red—from his pocket, and fires it by giving it a slight tap. The result is a brilliant red light. After this light has burned for about thirty seconds, it explodes a small maroon, the report of which can be heard a mile off; and after this the light continues to burn for another thirty seconds. The process of firing the starboard tack signal is, of course, the same, the result being a green light; but, in this case, the handle is square, this difference of form making it easy in the dark to distinguish the right signal to be employed.

THE MULLARKY FAILURE.—The financial troubles of M.C. Mullarky & Co., of this city have given rise to considerable discussion in the

CARSLEY & CO.

93 St. Peter Street,
MONTREAL
 BRITISH and FOREIGN
DRY GOODS
 IMPORTERS.



All Import orders taken in Kid Gloves previous to the extra Customs Duty being added, will be executed at the prices quoted.

IMPORTANT NOTICE.

The "Jollette" Kid Gloves are controlled by us for the Canadian Market, and cannot be obtained from any other firm, under any name or brand.

COMPARISON.

Compare the "Jollette" Gloves with any other make at same or similar price, and the superiority of our goods becomes apparent.

CAUTION.

The trade is cautioned against agents or others who profess to sell same Gloves as ours under other brands.

CARSLEY & CO.,

93 St. Peter Street,
MONTREAL

—AND—
 18 Bartholomew Close,
 LONDON, England.

West caused by the endeavors of Opposition papers to make it appear that Mr. Mullarky's embarrassment is entirely due to the operations of the National Policy. In 1876, before the era of higher protective duties, he appeared before a Parliamentary committee and admitted that his invested capital amounted to \$108,000; now he has failed with an excess of liabilities over assets of nearly \$100,000. On the face of it, the opponents of the present fiscal system appear to have a case against the N.P., but our columns have already contained particulars which fully demolish any such contention and prove conclusively that the failure was due to several causes the principal of which were lack of credit which compelled him to pay higher prices than other houses for his leather; the necessity for disposing of his stock as soon as manufactured in order to obtain funds to continue operations; want of true business principles in many ways, and finally the disproportionate amounts of money reported drawn from the firm for private use.

Reports from Halifax state that considerable activity has been exhibited, in the local fishmarket, principally owing to the large orders received from Jamaica, and that 10,000 pounds of fresh cod and 2,000 pounds halibut have been shipped to Aspinwall in part fulfillment of orders from that port. Large sales have been made both of shore and bank fish, and, as a consequence, prices have ruled higher than for some time past, large shore bringing \$3.75, medium \$3.25, and bank \$2.50 to \$2.75. There have been some sales on vessel at \$3 for prime shore, and \$2.30 to \$2.40 for bank, as to quality. Mackerel remain quiet, with no sales. We quote spring large and No. 3's at \$2.25 and \$2. Advice from all parts of the West Indies, with the exception of Porto Rico, are better, and some profitable sales have been made in Jamaica and Cuba, but exports to these ports have been too heavy, and, it is feared, another break must be the result.

THE MOONEY CASE.—This *cause celebre* will once more come before the courts, a new trial having been ordered on condition of the defendant company paying the costs of the plaintiff in the first trial before the 1st of June next, otherwise the verdict to stand. The grounds on which this new trial is granted are that in the opinion of the court the company succeeded in proving that the risk of fire was increased by the drying of cotton, and also that the damages awarded by the jury were excessive.

The *Economist* states that never since 1878 have the private deposits of British banks been as low as they are at present, and in view of the fact that the amount of bullion in the Bank of England is lower than it has ever been since 1870, except on one occasion, it seems probable that the rise in the rate of interest which has already commenced will be a continued one.

GRAND TRUNK RAILWAY.—Returns of traffic week ending May 1st:—

	1886	Correspond'g Week of 1885
Passengers.....	\$ 98,172	\$ 88,145
Express, Freight & Mails	10,000	10,000
Freight and Live Stock,	198,426	176,361
Total.....	\$306,598	\$274,506

Correspond'g Week, 1885 \$274,506

Increase, 1886 \$32,092

The mineral statistics of the United Kingdom for 1885, prepared by the British inspectors of mines, which will shortly be printed, give the following comparison of figures for the past three years.

	Tons coal mined.	Colliers engaged.	Average of tons per colli'r
1885	150,351,418	520,632	306
1884	160,757,779	520,376	309
1883	163,737,327	514,933	316

ARRANGEMENTS have been made by American capitalists to develop the iron mines in the neighborhood of Lake Winnipeg. They will take the ore to Fargo, Dak., where smelting works are to be erected, the American duty on ore being only 75c. a ton, while that on pig iron is six dollars a ton. It is expected that the furnaces alone will employ 200 men, and arrangements are being made to establish several important manufacturing enterprises to supplement the blast furnaces.

The visible supply of grain on the 24th ulto., in comparison with that of the Saturday previous, is officially reported as follows:

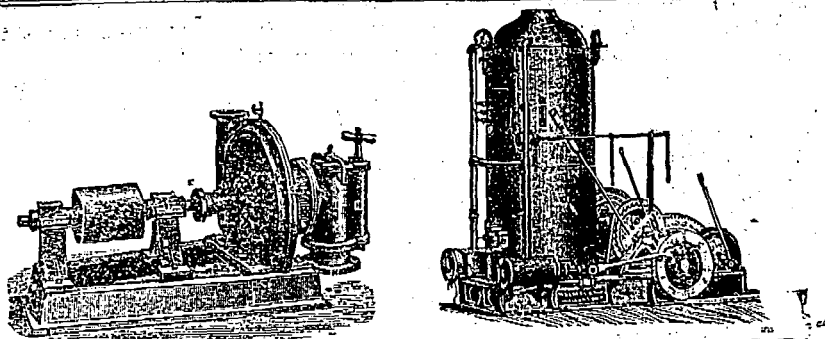
	Bushels.	Decrease.
Wheat	44,549,960	1,233,523
Corn	13,588,611	1,646,415
Oats	1,649,866	141,977
Rye	395,398	23,875
Barley	576,050	128,208

The Danville slate quarries will be worked in future by a new company, having Mr. R. Miller, of Montreal, as president. The capital stock is \$50,000, of which the president holds \$10,000. New smoothing and planing machines are being put in to take the place of the hand work formerly employed, and a variety of slate goods will be produced.

FIRE RECORD.

ONTARIO.—*Sault Ste. Marie*, April 23.—Edward Murton's dwelling house, loss \$2,000; no insurance. *Hintonburg*, 25—J. McCrimmon's house, loss \$5,000; insured for \$2,500 in Northern Assurance Co. *Kingston*, 25 — Gas works, loss \$3,000; covered by insurance. *Newcastle*, 27—S. Ramsay, loss \$3,000; no insurance. *St. Thomas*, 28—McKillop's saw-mill, loss \$5,000; partially insured. *Lindsay*, 30—Seugog paper-mill, owned by Patterson Bros. & Wilson, loss \$36,000; insured for \$20,000. *Port Elgin*, 30—J. & J. George's large flour-mills, loss \$18,000; insured as follows:—On stock, \$2,000, in British America; \$2,000 in Royal Canadian; \$3,000 in Commercial Union. On building, \$3,000; grain, \$6,000. C. Carroll's residence fared badly; insured for \$400. Robt. Strachan, damaged by fire, \$50. *Hamilton*, May 3—Hamilton sewer pipe works, totally destroyed. *Pricville*, 3—R. McGowan's grist-mill, loss \$10,000; partially insured.

MANITOBA.—*Winnipeg*, April 28—C. P. R. station and emigrant sheds, totally destroyed; insurance not stated.



M. BEATTY AND SONS,

WELLAND, ONT., MANUFACTURERS OF

Dredges, Derricks, Hoisting Engines and Horse Power Hoister.

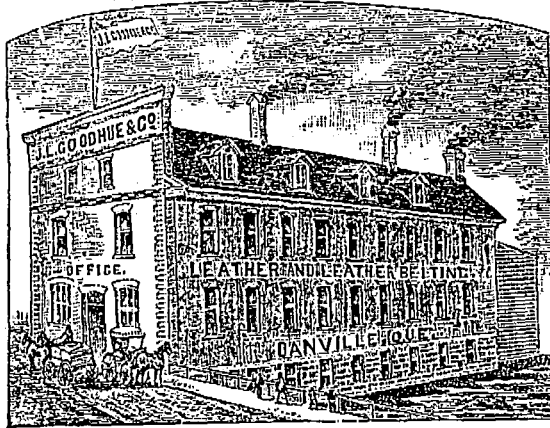
CENTRIFUGAL PUMPS, and other Contractors' Plant. Also WRECKING PUMPS.

COOPER, FAIRMAN & CO., Agents, Montreal.

J. L. GOODHUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND.



Manufacturers of

LEATHER

—AND—

LEATHER BELTING.

DANVILLE, QUE.

QUEBEC. — Montreal, April 29—McDongall, Logic & Co damage slight; fully covered by insurance. 30—Mrs. Thomas Lennon, loss \$800. May 2—Canadian Pacific workshop, loss \$15,000; fully covered by insurance. 4—Grand Trunk Railway freight cars, loss \$10,000; covered by insurance. Charles Tweedle, loss \$100. Cote St. Louis, May 1—Joseph Guilbault, loss \$600. Coteau St. Louis new town hall, including fire and police stations, loss \$30,000.

Financial.

THURSDAY EVENING, MAY 6, 1886.

The Bank of England rate was cabled higher at 3 per cent; street rate 2½. British consols, 101 3-16 money; 101 5-16 account. On this market, sterling, 60 days sight, closes at 9½ @ 9 9-16 between banks, 9½ counter; demand, 9½ @ 9.15-16 and 10 @ 10½; cables, 10½ @ 10½; New York funds, par @ 1-16 and ½ @ ½. Posted in New York, 4.87½ and 4.90; actual, 4.86½ @ ½ and 4.88½ @ 4.89; cables, 4.89½. The local stock market has been strong and fairly active all week. A large business was done in Bank of Montreal, Passenger and Gas, which appeared to be the favorites. The following were the total sales and highest and

lowest prices of the principal stocks for the week:

Banks.	No. Shares.	Highst price.	Lowest price.
Commerce	453	123½	122½
Hochelaga	30	79½	79½
Merchants	199	125	124
Montreal	802	215½	213
do ex. div.	1,770	210½	208
Ontario	147	115½	114½
Peoples	93	96½	95
Toronto	104	202	201½
<i>Miscellaneous.</i>			
Abattoir Bonds	6,000	102½	102½
Can. Cotton Co.	35	79½	77
do Bonds	5,500	104	104
Can. Pacific Ry.	450	64½	64
City Passenger	4,050	140½	135
Dundas Cotton Co. ...	10	68	68
Gas	4,648	192	190½
Hochelaga Cotton Co	150	110	110
I and Grant Ponds. . .	3,000	104	104
Montreal Cotton Co . .	25	96	96
North West Lands . .	650	78½	77
Richelieu	955	72½	72
Telegraph	547	118½	117½
Western Union	300	63	62½
do scrip div.	650	85	85

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., MAY 6, 1886.

The movement in most departments has been more satisfactory than for some time previously. In consequence of the resumption of traffic by water, summer rates of freight are now in force on all lines of rail, and this has quickened the trade with distant points. The schedule adopted is much the same as last year, and is generally well received by shippers. In the west the early spring and favorable weather is leading to the stoppage of everything but ploughing and seeding. Payments so far this month have been met much better than in April.

ASHES.—Receipts were very light until yesterday, when about 100 brls. pots arrived by canal; these have not yet been offered for sale. The market has been steady all week at \$3.32½ @ \$3.35 for first sort; no seconds sold. *Pearls*.—A lot of 40 brls. first sort sold on private terms, and about 60 brls. have been shipped, leaving 70 brls. in store. The stock of pots is about 350 brls. less than at opening of navigation last year.

BOOTS AND SHOES.—Manufacturers are now all preparing for the fall trade, and in fact some travellers are already out with fall samples. But few fresh orders are coming in now and the sorting up business is fairly over. Remittances are still slow.

COAL AND WOOD.—Soft coal is scarce at present and enquired for, but in a week or ten days supplies will be ample. Very little lower ports coal is expected to reach here except what has been sold on contract, the strikes in the States causing an outlet for it there at better profit to the producers. Cape Breton may be quoted at \$3 @ \$3.25, Nova Scotia at \$3.50 @ \$3.75 and Scotch steam to arrive at \$4. The stock of American anthracite is well reduced; fresh receipts by boat are on the way. Stove, \$6.50; chestnut, \$6.25; egg and furnace, \$6. Cordwood.—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock, \$4. Coke, \$2.50 per chaldron of 36 bush; crushed coke (stove or egg size) \$3.30 delivered.

CEMENT AND BRICKS.—Cement has been active. The first spring arrivals are here and have caused a decline in prices, we quote \$2.75 @ \$2.85 as to quality. There is a good demand for firebricks at \$23 @ \$26 as to brand. Clay also is in good demand.

DAIRY PRODUCE AND PROVISIONS.—The local demand for new butter has been fair but receipts are now increasing steadily and 22c is the average price for best descriptions. The pastures have been greatly improved by recent showers. Cheese has been quiet with demand principally local. A fair enquiry is reported by cable in Liverpool at steady prices. An auction sale of 1,643 boxes, damaged in part by the recent flood, takes place here before the close of the present week. Eggs plentiful; good stock 11½ @ 12c and secondary 11c. Meats and lard have been moderately active at former prices.

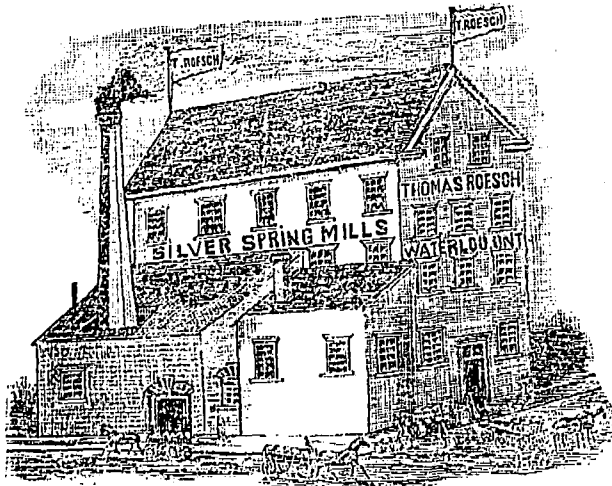
DRY GOODS.—The presence of a good many buyers from the Eastern Townships and Ottawa districts, and from points east of Kingston has had a stimulating effect on the wholesale trade, and travellers out on the sorting-up trip are sending in very fair orders. Remittances show a marked improvement and

SILVER SPRING MILLS.

THOMAS ROESCH, Prop'r.

WATERLOO, ONT.

SPECIAL BRANDS:—
 "Beauty," "Giant" and Strong Eaters.
 A TEST SELECTED. SUPERIOR GUARANTEE.



CAPACITY 75 BBIS. PER DAY.
 SEND FOR SAMPLES.

more or less nominal. We shade quotations for oils but little actual trading is reported. Canned mackerel is firm at \$2.60 to \$2.70 and lobsters are scarce and quoted at \$5.75 to \$6. Some sales of new lobsters to arrive are mentioned.

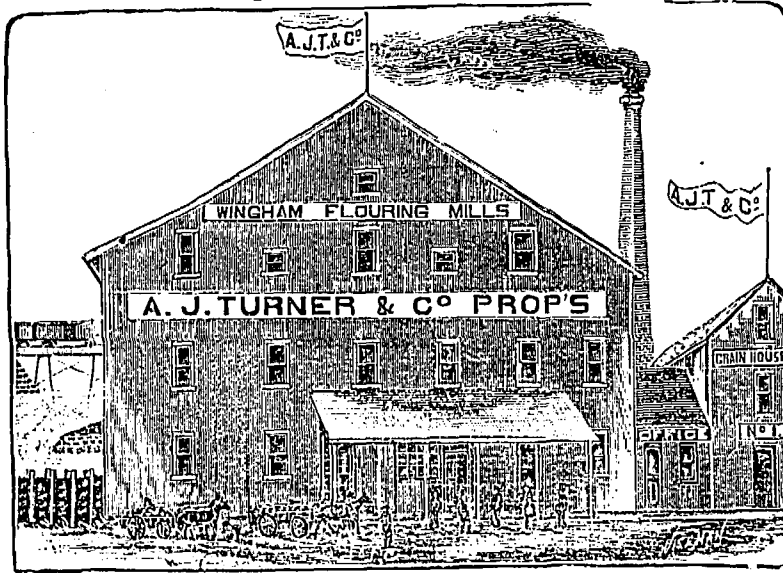
FLOUR AND GRAIN.—The flour market has ruled about steady but the demand keeps light. Among recent sales were 100 brls patent at \$4.25, 125 at \$4.35, 125 choice superior at \$4.20, 50 spring extra at \$3.70, and two cars Manitoba strong bakers at \$4.75. In grain, there has been business in cargoes and car lots to arrive on private terms. Our quotations are nominal. Grain to leading ports, 2s 6d to 2s 9d. A propeller arrived at Kingston Wednesday with 17,500 bushels of grain and a schooner was chartered at Chicago with oats for Sarnia at 2c. In the West fluctuations of prices have been slight but the markets are generally steady. Late cables reported firm markets. At Liverpool wheat was strong with No. 1 California another penny higher at 7s 2d @ 7s 4d. The market at Mark lane was quiet but steady, with wheat arrived steady and to arrive firm. Mixed maize off coast and for prompt shipment was quoted at 19s 9d buyers. The arrivals of wheat off coast for orders were small. The English country wheat markets were still and the French do. steady. Paris advices were firm.

FREIGHTS.—There are now half a dozen large ocean steamships in port, the first arrival being the "Dominion" of the Dominion line. Asking rates for grain are 2s 9d to 3s as to port. Lumber to U. K. 47s 6d to 50s. To the River Plate we hear of a cargo at \$11.50 per 1000 feet. Cattle 50s to 60s.

GROCERIES.—There has been a better tone to the market; orders are small, but the aggregate volume is far from insignificant. There has been a moderate local movement in teas, and Yokohama cables report the demand there active. Coffee is quiet. Mail advices from Yokohama, dated April 12th, report:—Business in tea has shown a further falling off, settlements during the interval amounting to only 250 piculs; prices paid show no quotable change. Receipts have been almost nil, and stocks on offer stand at 800 piculs. The weather has continued favorable for the early development of the new leaf, and from present indications the first arrivals in quantity may be expected a week or ten days earlier than last season. As usual, a few hand musters of new teas have already been shown. Total settlements at both ports to date amount to 307,425 piculs, against 276,415 piculs at same time last year. The steamship City of New York sailed on 1st inst., taking 63,219 Japan tea, and the steamship Moray on the 8th inst. took 261,711 pounds Japan tea, making the total export to date 38,882,666 pounds, against 35,244,320 pounds at same time last season. Sugars are firm and country buyers are more disposed to pay the advance, most of the cheap lots having been worked off. The market closes steady at our prices current, with refiners unwilling to make concessions. Valencia raisins have been dealt in at 8½ @ 9c, while the stock of currants in first hands is light. Bordeaux prunes have sold down to 3c in small lots. Low grade almonds have been dealt in at 11c @ 12½c, with fine Tarragonas at 14c in a large way. Filberts are steady at 7c as an inside rate. In spices, cloves and nutmegs are higher, and pepper is firmer. The market throughout is steady to firm. New Barbadoes molasses has been offered to arrive at 32c to 32½c.

Wingham Flouring Mills, A. J. TURNER & CO., Proprietors, WINCHAM, ONT.

Capacity 150 bbls. per day.



Bakers of Flour—Superior Quality—White Flour—Baked Flour—Tender Flour—Extra Quality Choice, Medium River Flour—Strong Bakers Wingham Mills Choice Spring Flour—Prize Mills Choice, North Wheat.

but few complaints are heard, and this fact coupled with the absence of any failures of note has had a reassuring effect on the trade. The warm bright weather has had a most beneficial effect on the retail trade and a very satisfactory movement of spring goods has resulted while the rush in the millinery houses shows no sign of abatement.

DRUGS AND CHEMICALS.—The local drug trade has been active, and promises well. Carbolic acid has advanced, and is likely to be dearer, the rumors of an outbreak of cholera on the Continent having led to an increased demand. Citric acid has been declining a little, but is now recovering, and still higher quotations seem probable. Camphor is firm and castor oil slightly easier. Better prices are expected for cream of tartar and tartaric acid. Glycyne has risen 5 per cent. It is anticipated

that the price of quinine will remain stationary for the next two or three months. The supply of bark is much reduced, and other products are being obtained from it, besides quinine; manufacturers would probably find little money in quinine except for other profit. Gum arabic is slow of sale, but very firm. Opium has declined, but is supposed to have reached bottom. Oil of lemon may go higher, but olive oil is cheaper, especially the higher grades. Hellebore is already in good demand, also insect powder, owing to the early spring; price low. Sal-soda easier, owing to arrivals. Fine chemicals have generally declined in value.

FISH AND OILS.—The amount of business done has been trifling. Salmon is firm and British Columbia in barrels is held at \$11 @ \$12. Dry cod is worth \$2.75 @ \$3.00. Halibut has sold at 7c. Other quotations are

GREEN FRUITS, &c.—Apples easy: common stock 75c @ \$1.50; choice \$2.50 to \$4; oranges \$7.50 per case; lemons firm, \$5 @ \$6.50 per box, \$6 @ \$7 per case; coconuts \$5 per 100; fancy Klene figs, 1-lb to 10-lb boxes, 11c to 12½c per lb. Canadian onions in brls., \$3.50 to \$4. Evaporated apples in 50-lb. boxes, 8c @ 8½c for new, 6½c @ 7c for old; Brazil nuts 10c. Box dates, new, 6½c @ 7c; golden dates, in frails, 3½c @ 4c. Yellow bananas, \$2 @ \$3 per bunch; red ditto, \$1.50 to \$2. Pineapples, 20c to 25c each. New maple syrup, 65c @ 70c per tin; Imperial in wood 75c to 80c. Maple sugar, 8c @ 9c per lb. Honey, 9c per lb. in brls.

HAY, STRAW AND FEED.—Choice timothy sold at \$13 and inferior at \$10 per hundred bundles. In pressed hay business continues quiet on account of buyers being well stocked up, but prices are steady at \$14 for No. 1, \$13 for No. 2 and \$12 for No. 3 per ton in large quantities. The receipts of straw were fair, for which there was a good demand and prices were firm at \$5 @ \$7 per hundred bundles as to quality. For pressed straw there is a fair enquiry at \$8 per ton. Mouillie is quiet, the demand being slow at \$23 @ \$25 per ton as to quality. In bran there is very little doing at \$14 @ \$15 per ton. Shorts are unchanged at \$15 per ton on track.

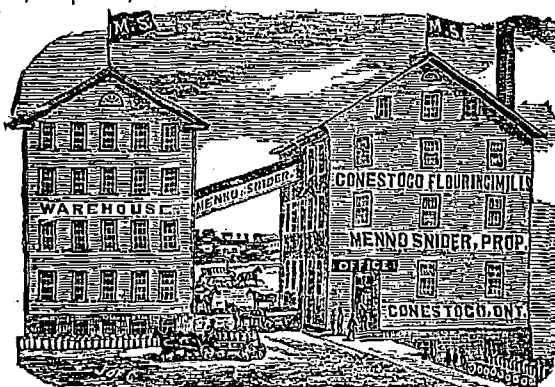
HIDES AND TALLOW.—Receipts are large and of better quality and more business is the result. A car of Chicago packer's steers sold at 10½c. City lamb skins are quoted at 25c; calf skins, 12c. Tallow has been sold within our range of quotations as to quality and size of lot.

IRON AND HARDWARE.—More enquiries have been received for pig iron, but actual business is still somewhat limited in volume. The Glasgow steamers are just beginning to arrive. One of the three chief concerns in the Dominion manufacturing builders' hardware has withdrawn quotations. Prices have been low during the winter, and stocks having run down, an advance will probably be attempted by this firm at least. There has been a fair demand for small articles in house furnishing as is usual during the "moving" season. A large quantity of nails has been forwarded the past week, both by rail and boat. Buyers are placing their orders more freely, because of the lower rates of freight. The tin plate trade in England is reported firm, owing to several failures, and the fact that others are gradually closing up from inability to make both ends meet. Canada plates are held firmly and are advancing. Another correspondent says:—There is no alteration in prices of tin or terne plates. A large proportion of makers will shorten production for the next two months. In finished iron orders are scarce, and makers will have a difficulty in working full time. Warrants are cabled firmer at 38s 7d. Coltness iron has sold in small lots at \$17, with other brands in proportion. Late London cables are: Tin, spot, £94 10s; three months' futures, £94 17s 6d; Market firm. G. O. B. Chili bars £41; soft Spanish lead £13 5s. Best selected copper £16; soft English lead £13 2s 6d; Silesian spelter £41 5s; Hallett's antimony £34; tinplates 13s 6d.

LIVE STOCK.—The SS. Toronto, leaving Portland this week, takes about 400 head of Canadian cattle, while the first-shipment from Montreal will probably be made this week by the Dominion. There has been a good enquiry for export cattle and the offerings have been fully absorbed at 5c @ 5½c per lb. live weight. In butchers' cattle a good business

CONESTOGO FLOURING MILLS,
MENNO SNIDER, Proprietor, CONESTOGO, Ont'

Capacity, 100 Barrels per Day.

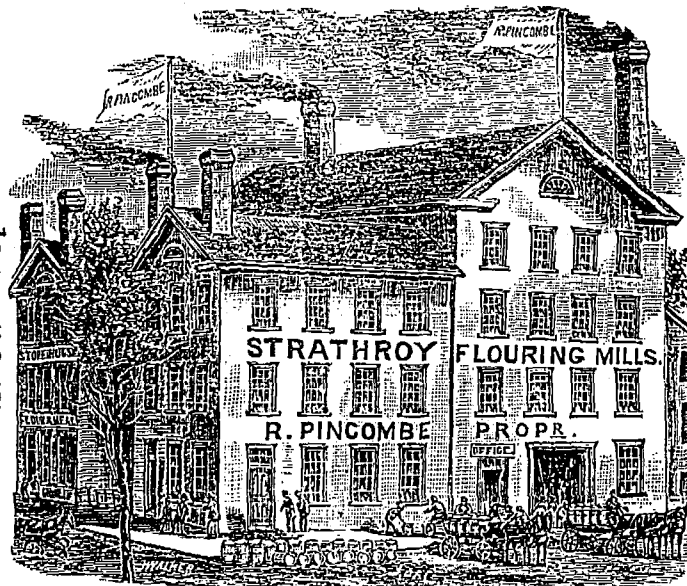


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SPECIAL BRANDS, "SIMON PURE."
Send for Samples and Prices.

STRATHROY ROLLER FLOURING MILLS,
Front Street, Strathroy, Ont. R. PINCOMBE, Prop.

CELEBRATED BRANDS!
White Eagle, Puritan, Novelty,
Snow Drop.



Send for Samples of our Brands.

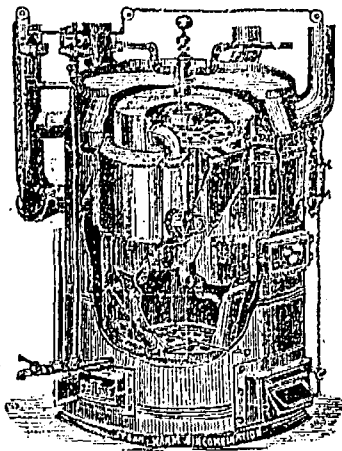
has been done at firm prices, butchers being free buyers at 4c @ 4½c per lb. live weight. There was a better supply of sheep offered, which met a fair sale at 4c @ 5c per lb. Lambs were more plentiful and steady, under a good demand, at 5c @ 5½c per lb. A large supply of calves was in yard, and lower prices had to be accepted, sales being made at \$2 @ \$3 each as to quality. Live hogs were firm and in good request at 5c @ 5½c. At Liverpool a steady demand was experienced at unchanged prices, and as offerings were limited a good clearance was effected. Prime steers were at 13c, fair to choice grades at 12½c, poor to medium at 11½c and inferior and bulls at 8½c @ 10c. Refrigerated beef in Liverpool is cabled at 6½d for hindquarters and 4½d for forequarters per lb., while London is cabled at 4s 4d for hind-quarter, and 2s 9d for forequarters per 8 lbs. by the carcass.

GRAIN.—The week's trade has been fair though not large. Good upper continues to be picked up as fast as it comes in and prices for this and kindred lines are firmly main-

tained, but Quebec splits and measured leathers are dull and to large buyers considerable concessions would be made. Sole leather is quiet, and stocks are accumulating somewhat, owing to the fact that but few factories cut much sole before June or July. A sale of 4,000 sides of common uninspected at 20c straight is reported. A fair demand for buff is reported from England, but the prices offered are not sufficiently remunerative to tempt exporters.

NAVAL STORES.—Prices are steady and unchanged. Turpentine 65c to 67c in small quantities. Pitch is commencing to move more freely at \$2.40 @ \$2.50. Rosins are more enquired for and firm at \$2.75 @ \$4.00 as to quality. Oakum is steady at 6c @ 7c as to quality, and cotton oakum at 11c. In cotton waste there is a good business at 8½c @ 9½c for white, and 6½c @ 7½c for colored.

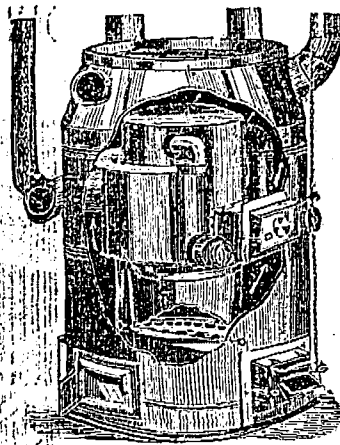
SEEDS.—Trade has continued fair. Canadian timothy \$3 @ \$3.50; American \$2.45 @ \$2.75 per bushel. Alsike \$7 to \$8 per bushel, as to



WARM AIR AND STEAM COMBINATION.

FURNACES COMPLETE,
PRICES from \$50 to \$1,000.

SEND FOR CATALOGUE.



WARM AIR FURNACE.

J. F. PEASE FURNACE COMPANY,

MANUFACTURERS OF THE

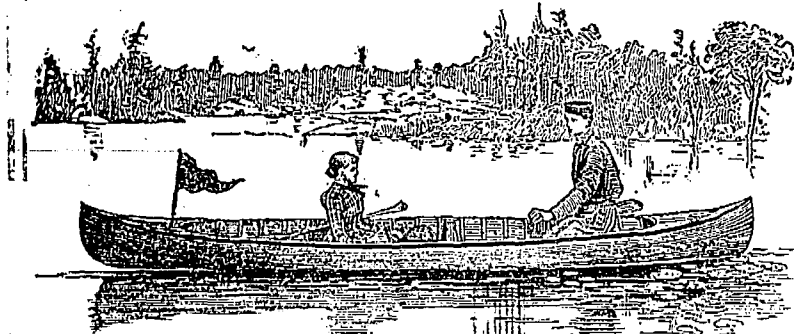
CELEBRATED ECONOMY FURNACE,

87 Church Street, TORONTO, Ont.

Also: Syracuse, N.Y.

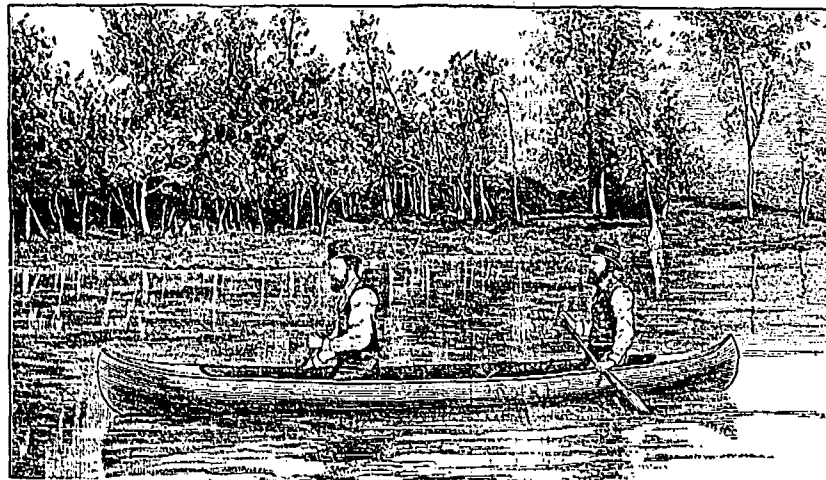
ONTARIO CANOE CO.,

(Limited), OF PETERBOROUGH.



Manufrs. of Pleasure, Fishing & Hunting Canoes.

Patent Cedar Rib, Longitudinal Rib, Basswood, Folding, Decked and Sailing Canoes, Paddles, Oars
Sails and all Canoe Fittings. Gold Medal, London, England, Fisheries Exhibition, 1883; Silver Medal,
Montreal, 1884. J. Z. ROGERS, President. Send 3c. stamp for Catalogue.



WILLIAM ENGLISH

PETERBOROUGH, ONT.

Manufr. of ALL KINDS OF CANOES.

quality and quantity. Red clover 12c @ 12½c per lb.

Wool.—There are no features of interest to report and the situation is practically unchanged, transactions being merely of a hand to mouth character. Cape is quiet though not quotably lower and domestic wools show no change from last week.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, May 6, 1886.

Business in wholesale circles this week has been quiet, and no important changes are noted in prices. Stocks in the country are said to be large, and retailers buy sparingly. The stock market has been quiet, but prices ruled firm, with Montreal leading. The following are prices bid for stocks to-day as compared with those of last Thursday:

Banks.	Bid Apr 29.	Bid May 6	Loan Cos.	Bid Apr 29.	Bid May 6.
Montreal..	2133	1144	Can Per.....	206	207
Toronto...	2000	2000	Freehold.....	171	171
Ontario...	1144	115	Western Can...	188	188
Merchants	124	124	Bldg. & Loan...	109	109½
Commerce	121½	123½	Farmers Loan...		115½
Dominion.	210	210	Land'n & Can'd	153	152
Hamilton.	135½	135	Landed Credit...	124	124
Standard.	123	124	National Inv...	104½	105
Federal...	112	112	Ontario Loan...		126
Imperial...	135	137½	Hamilton Prov.	127½	127½
Molson...	124	124	Imperial Sav...	114½	115½

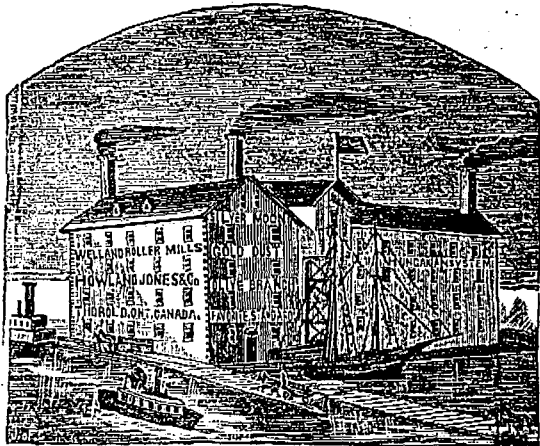
BUTTER.—There has been a quiet market this week, with prices a trifle easier. Choice tub lots bring 20c, and large fresh rolls 15c @ 18c. Stocks of old are well cleared out. Eggs are unchanged, case lots bringing 11c @ 11½c per dozen. Cheese is steady; small lots of old of the best quality sell at 10c, good at 9c @ 9½; and a lot of new brought 9c a few days ago.

DRUGS.—Reports of business this week were good, and in most cases prices are unchanged. Oil of Peppermint easier at \$5.50 @ 6 per bbl. Iodines steady at \$4.50. Morphine firmer at \$2 @ \$2.25. Turpentine 70c @ 75c; and linseed oil 62c for raw, and 66c for boiled.

FLOUR AND GRAIN.—There has been a quiet trade in flour, and prices have ruled steady. A number of sales of superior extra have been made at \$3.65. Extras are held at \$3.60, with buyers at about \$3.55. Yesterday, spring extra sold in bags at \$3.27½ for 196 lbs. Patents rule at \$3.90 @ \$4.50, according to quality. The stock of flour in store is 2,500 barrels, against 4,375 barrels at the corresponding period of last year. Wheat has been firm this week, with a moderate movement. Spring is scarce with a sale of a round lot of old No. 2, on Wednesday, at 87c. No. 2 fall has sold at 84c. No. 2 red winter 85c. No. 3 fall and No. 3 spring at 82c on track. No. 2 spring would bring 85c @ 86c. The stock in store is 416,425 bushels, as compared with 374,496 bushels at the corresponding period of last year, and 189,448 bushels in 1884. Barley is dull; the season over, and prices purely nominal. Stock in store, 75,929 bushels; as against 96,751 bushels at the corresponding period of last year. Oats are steady, with sales at 35c @ 36c on the track, the latter for choice white. Peas steady at 60c for No. 2. Stock, 15,190 bushels, as against 3,897 bushels at corresponding period of last year. Rye is nominal at 60c. Oatmeal is quoted at \$3.75 @ \$3.80 in car lots,

WELLAND ROLLER MILLS.

HOWLAND, JONES & CO., Prop'rs, THOROLD, Ont.



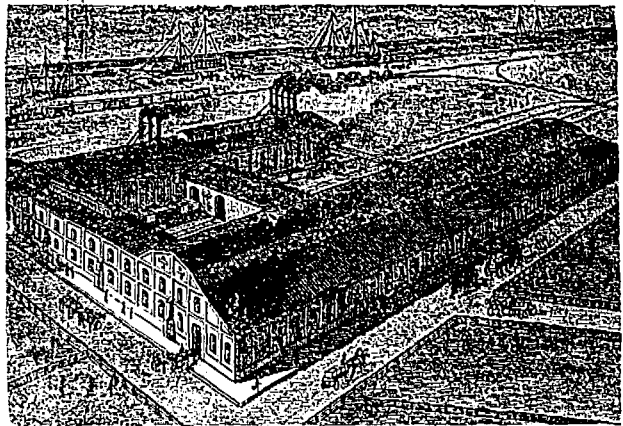
MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
Roller Process.

Our Brands:—Silver Moon, Gold Dust, Olive Branch,
Favorite, Standard.

CAPACITY 500 Bbls. PER DAY.

DOMINION BARB WIRE COMPANY,

LIMITED.



Galvanizers and Drawers of Iron and Steel Wire, Manufacturers of Lyman
2 and 4 Barb, and other Fencing. Works at Lachine, near Montreal.

OFFICES: { 44 Foundling Street, MONTREAL, P.Q.
25 Front Street East, TORONTO, Ont.

THE

DOHERTY

UNEQUALLED

ORGAN.

The following highly complimentary letter, coming from such an eminent musician as Ernest
Werthern, Berlin, Germany, shows how highly our organs are appreciated in cultured Berlin:

Messrs. W. DOHERTY & CO., Clinton, Ontario, Canada.

GENTLEMEN,—It affords me great pleasure to express my entire satisfaction at the results embodied
in the favorite Doherty Organ. The workmanship, both of the exterior and interior mechanism is of
the most careful and thorough description, whilst the most varied mellowness of tone, and, when desired,
a wonderful volume of sound are at the disposal of the performer. These organs only require to be
known to be appreciated and sought after.

ERNEST WERTHERM, R. A. M.
K. K. Conservatorium, Berlin, Germany.

Sold singly or in quantities by

LAURENT, LAFORCE & CO., Montreal.
J. E. ROY & CO., Halifax, N. S.
FESSENDON BROS., London.
R. W. MARTIN & SON, Ottawa.

BERNARD & ALLAIRE, Quebec City.
C. WILSON & SON, Toronto.
BRYDON & McINTOSH, Winnipeg.

and \$4@5.25 in small lots. Bran dull, and
easy at \$10@11 on track.

GROCERS.—There is a quiet trade, and
prices show no material change. Teas are
dull and the feeling somewhat easier. Sugars
continue firm; granulated is quoted at 7½c@
7¾c, and Canadian refined at 5¾c@6¼c. Syrups
steady at 25c@30c, according to quality; and
molasses 22½c@25c. Fruits unchanged and
fish quiet.

PROVISIONS.—Trade remains dull, and prices
show but little change as compared with last
week. Bacon is quoted at 7c for ton lots of

long clear, and at 7½c@7¾c for case lots. Gum-
berland cut is quoted at 6¼c@7c. Mess Pork
sells at \$13@13.50 for small lots. Hams
steady at 11c@11½c for smoked, and at 9¾c@
10c for pickled. Lard dull at 8¾c@9¼c per lb,
according to size of package. Hogs are firmer,
with sales of a few small lots to butchers at
\$6.00@6.60. Potatoes easier at 47c@50c a
bag for car lots of ordinary, and Prince Ed-
ward Island at 70c@75c. Onions are easier at
\$2.50@3 a barrel. Beans unchanged at \$1.20
@1.25 a bushel for hand-picked. Dried Apples
dull; country lots bring 3½c@3¾c, and they
job at 4c@4½c; evaporated at 7c@7½c.

Wool.—There is little or no fleece in the
market, and quotations, therefore, are nominal.
It is worth 18c@20c, the latter for selected,
Supers are selling at 22c@23c, and extras are
quoted at 26c@26½c.

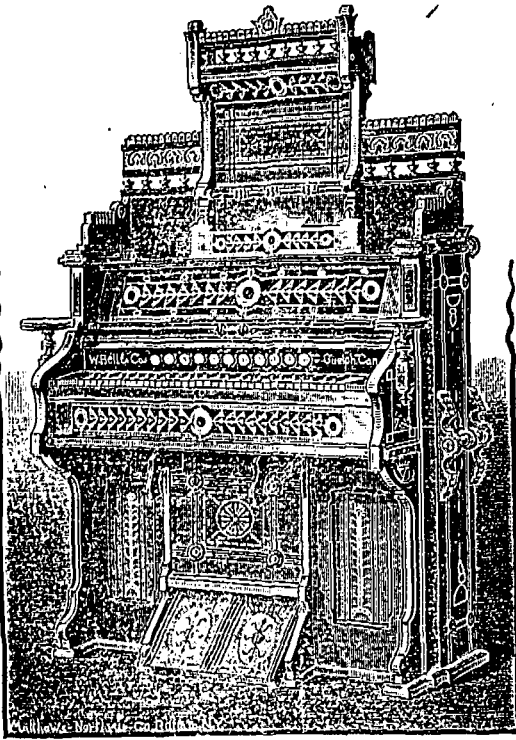
THE AMERICAN MARKETS.

Boston, May 5—Flour, market quiet, prices
in buyers' favor; superfine quoted \$3.10 to
\$3.40; common extras \$3.00 to \$3.20; medium
extras \$4.00 to \$4.25. Spring wheat patents
sold at \$5.15 to \$5.50, and winter at \$5.10 to
\$5.40. Cornmeal, in fair demand at \$2.20 to
\$2.25. Oatmeal is firm, and quoted at \$4.75 to
\$5.30 fine, and \$5.75 to \$6.00 cut. Hay, choice
pressed continues in good demand, and selling
rapidly at \$19.00 to \$20.00; medium, \$16.00
\$18.00. Butter steady and in fair demand;
sales of extra creamery at 22c to 23c; extra
dairy 19c to 21c; imitation creamery 16c to
19c. Cheese dull; extra quoted at 10½c; good
to choice 9½c to 10c. Eggs in moderate de-
mand; sales of Canadian at 12½c to 13c.
Canada Peas selling at 65c to 95c.

SPECIAL NOTICES.

The house ranges manufactured by Mr John
Burns, 675 Craig street, this city, have taken
medals and diplomas wherever exhibited.
They are in use in the residences of the lead-
ing families of Montreal, also at many rural
points. Attention is directed to advertisement
elsewhere.

Walter Woods & Co., manufacturers, whole-
sale dealers and importers of wooden and willow
ware, brooms, brushes and grocers' sundries
and specialties, occupy premises at 60 and 62
McNab street, Hamilton, Ont., with floor space
of 21,000 feet, compared with 600 feet in 1872.
They are makers of the celebrated Globe
washboard, sales of which for the last
month are over 500 dozen, or 72,000 per year.
Specialties:—Standard parlor brooms and
brushes, Star wood butter plates, Globe paper



BELL

ORGANS

Have reached a Standard of excellence unequalled by any other manufacturer.

Catalogues sent free on application.

W. BELL & CO., Guelph, Ont.

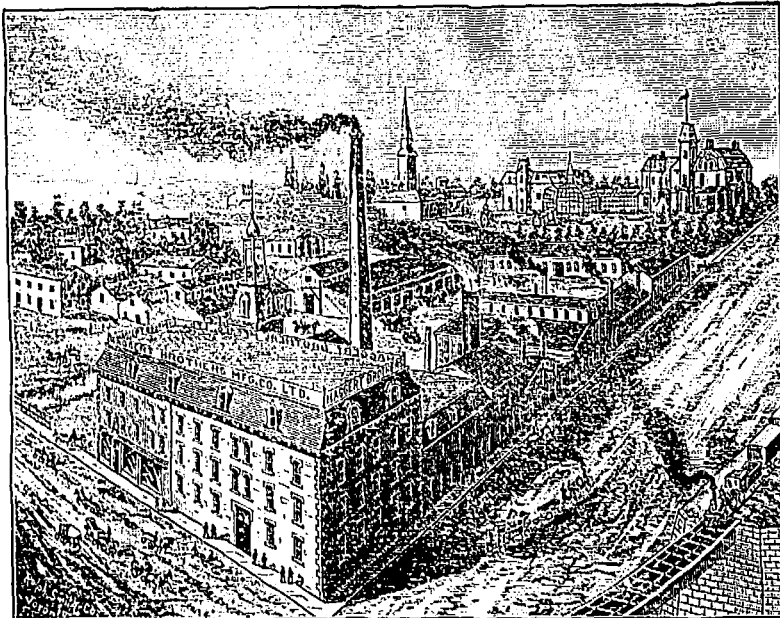
HAMILTON, ONT., ST. THOMAS, ONT., AND LONDON, ENG.

HAGGERT BROS. MANUF'G COMPY,

-(LIMITED)-

BRAMPTON, ONT.

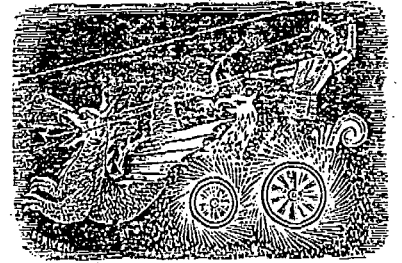
MANUFACTURERS OF THE



Colebrated CORNELL Traction Engine and Portable Engine, The Wide Awake Separator.

R. HAGGERT, Manager.

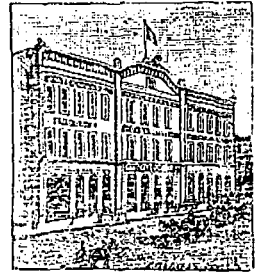
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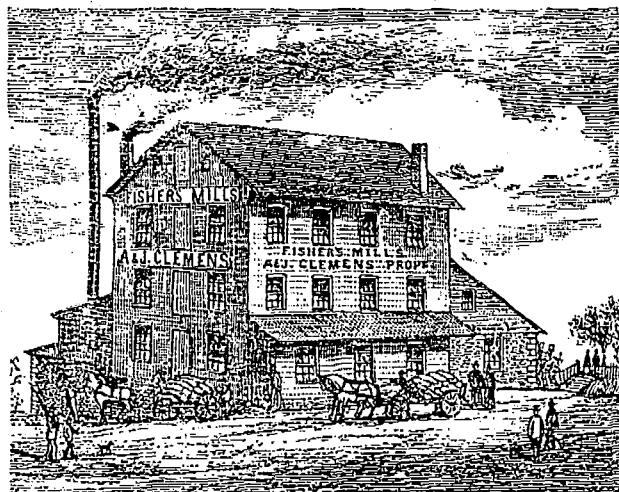
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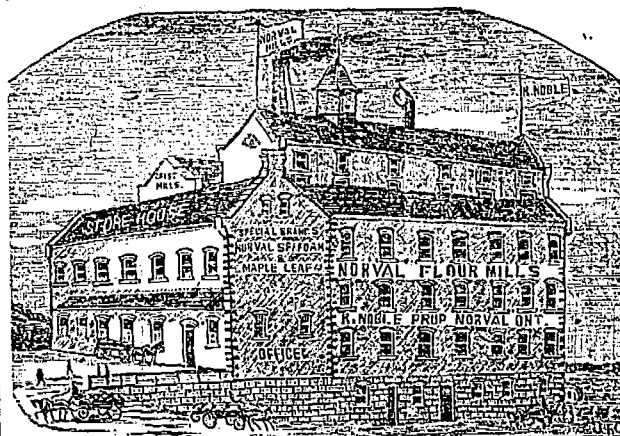
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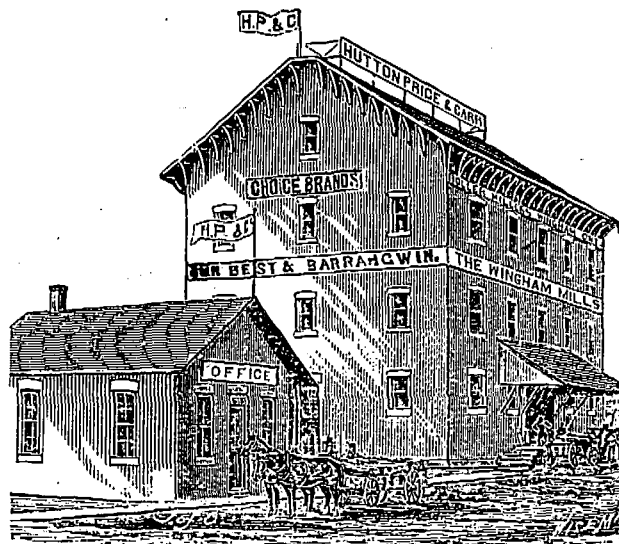
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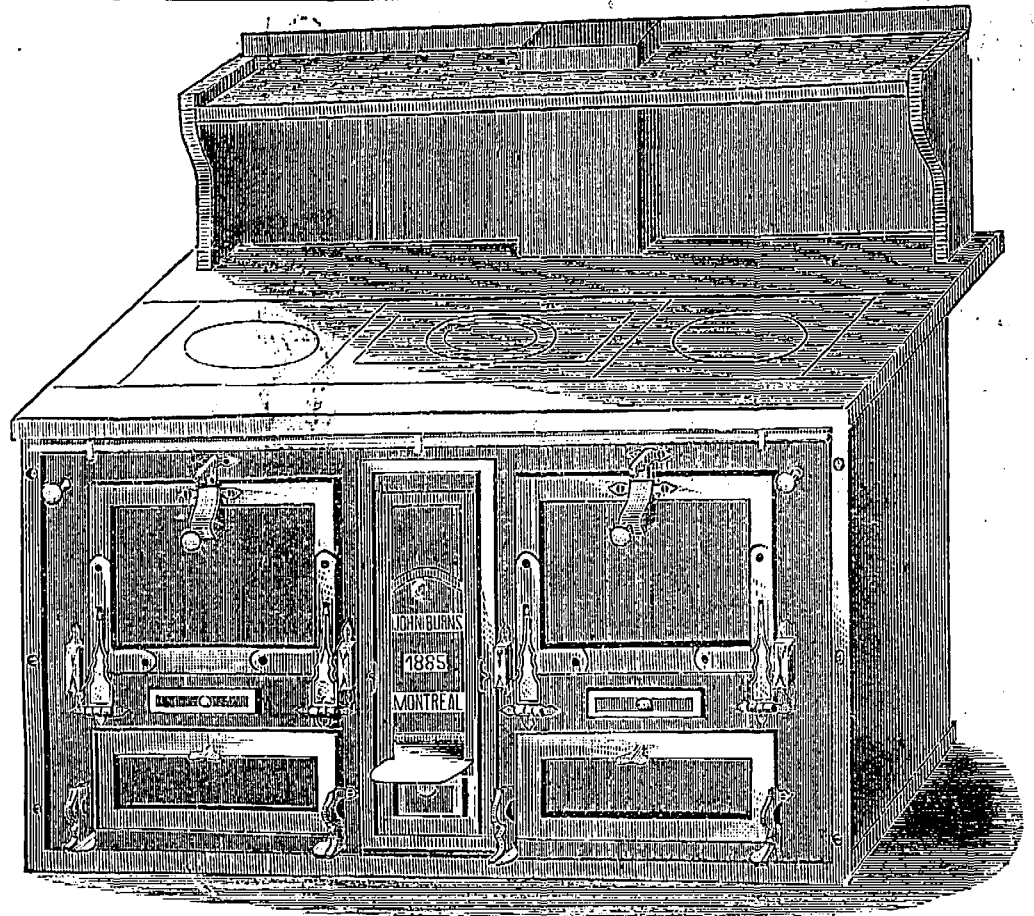
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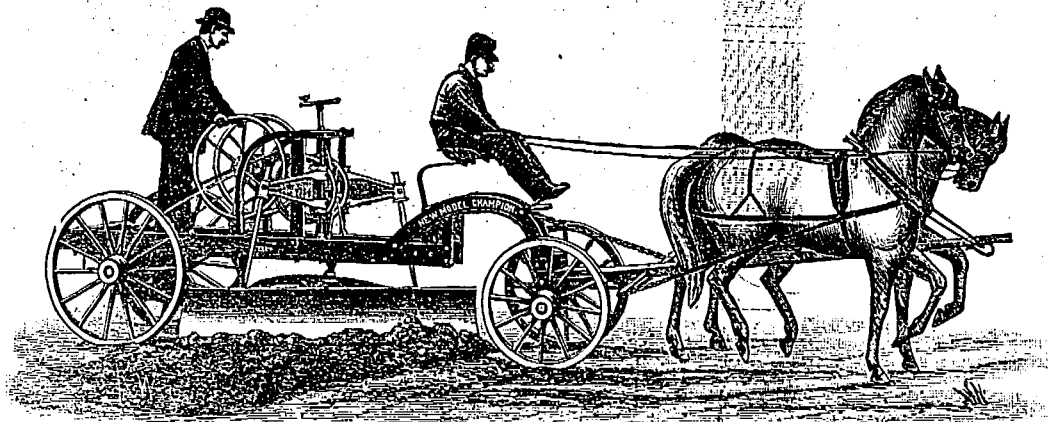
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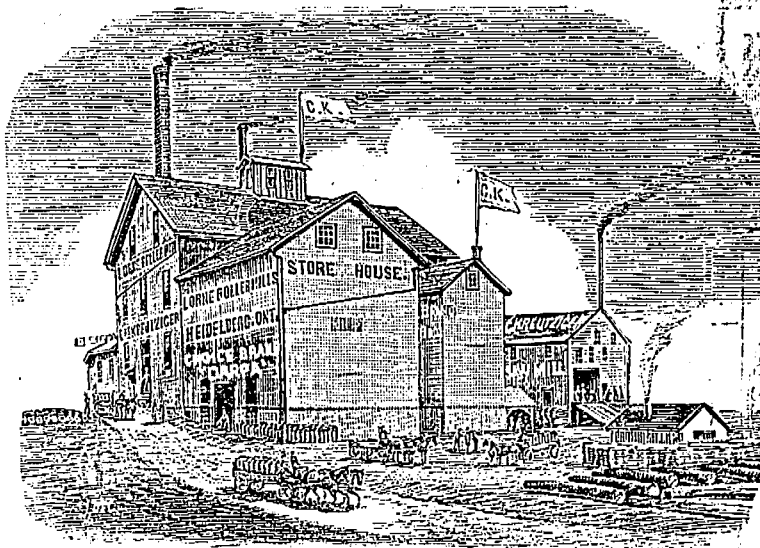
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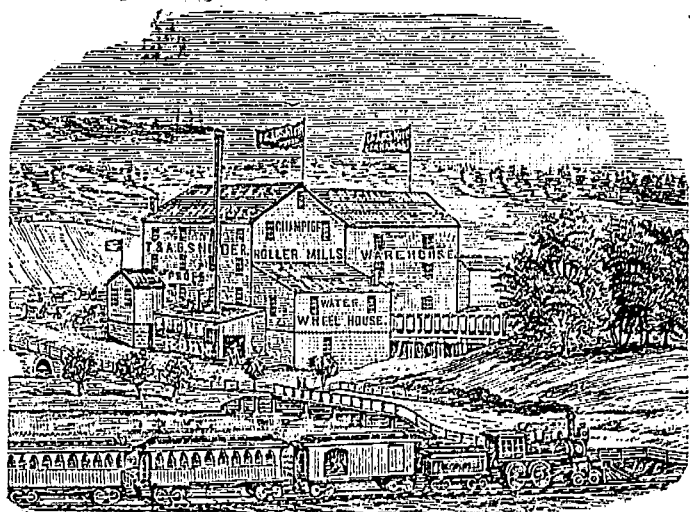
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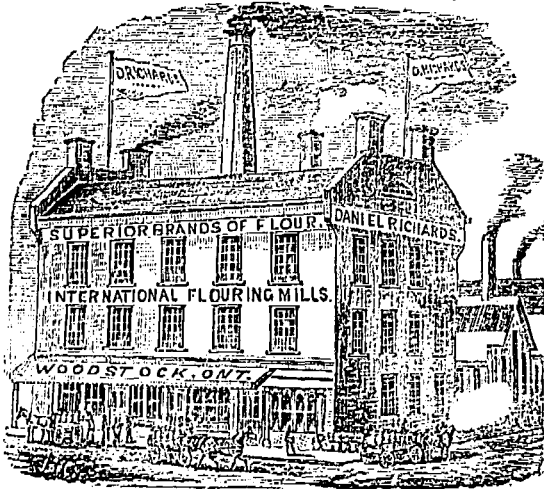
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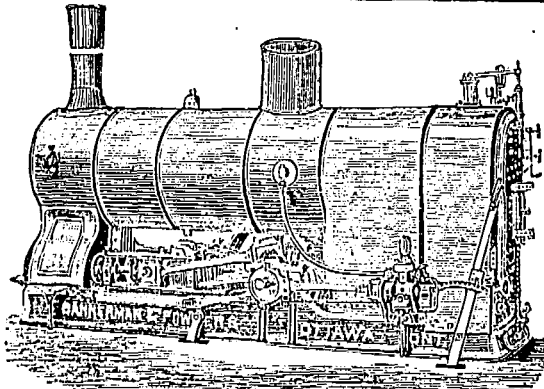
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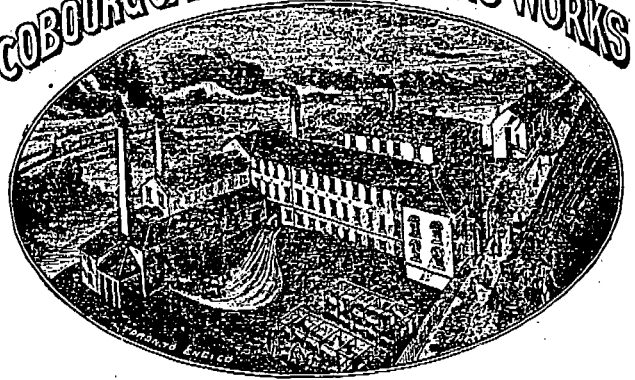
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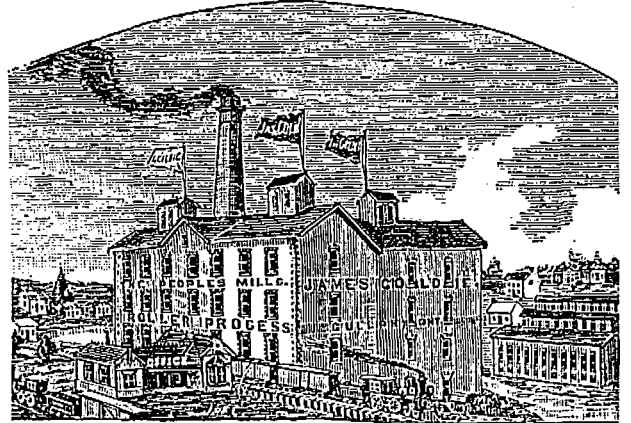


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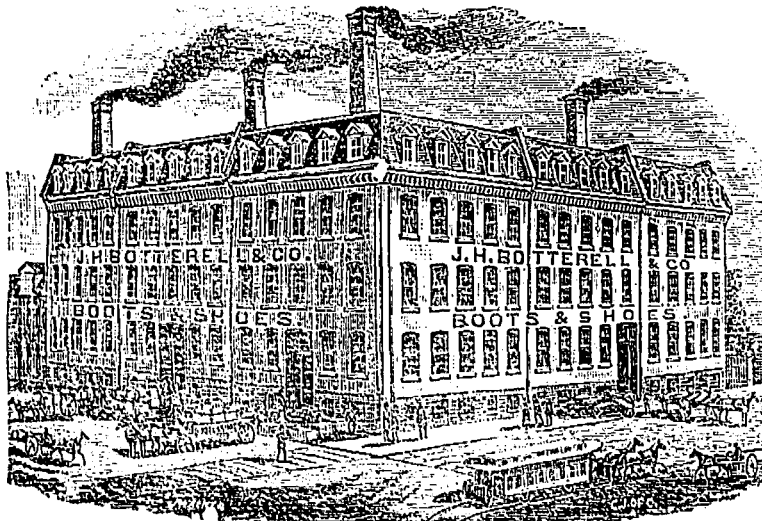
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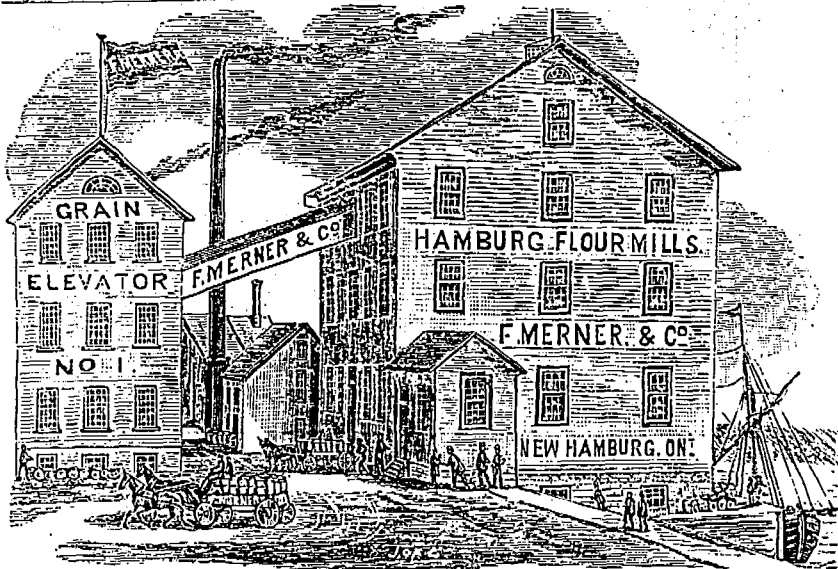
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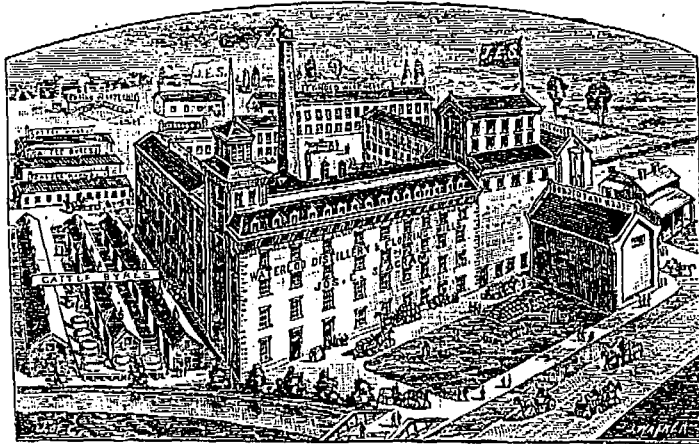
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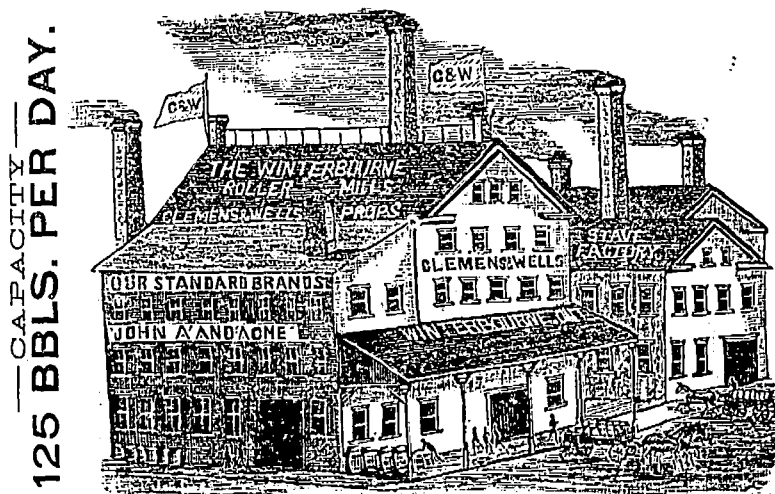
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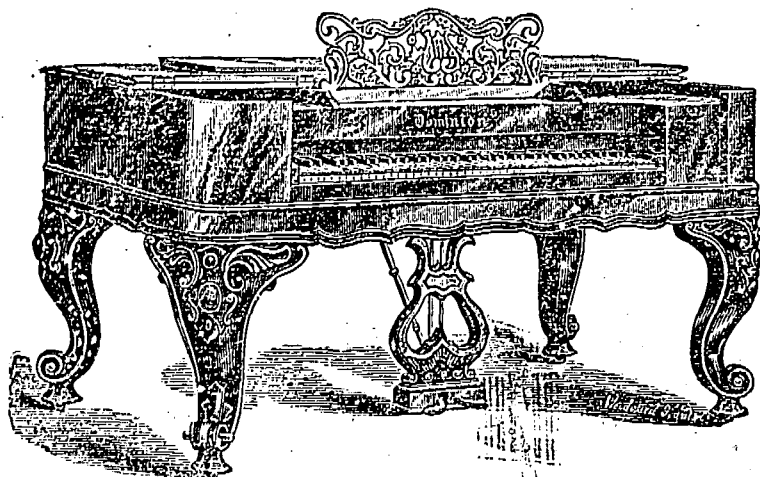
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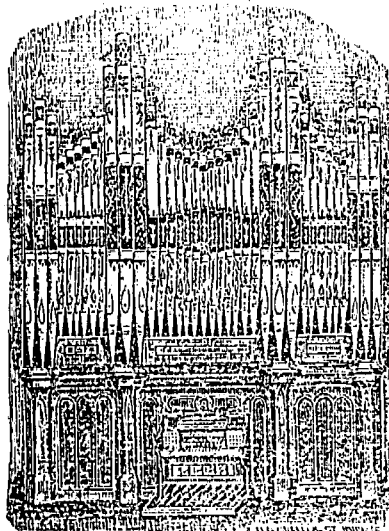
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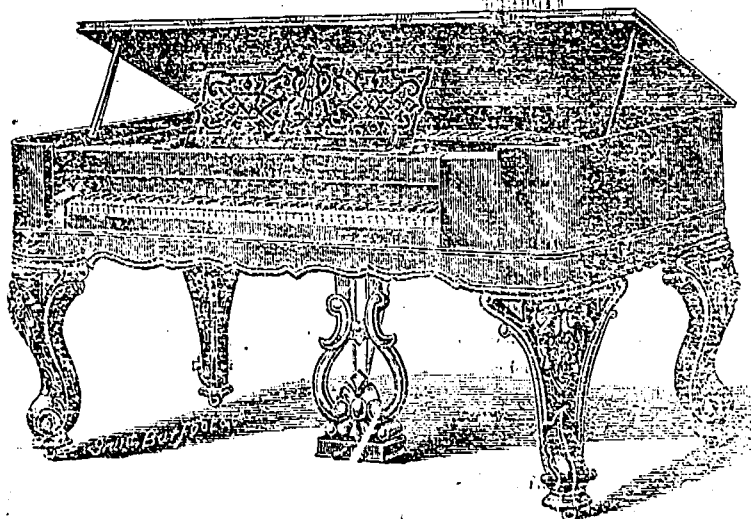
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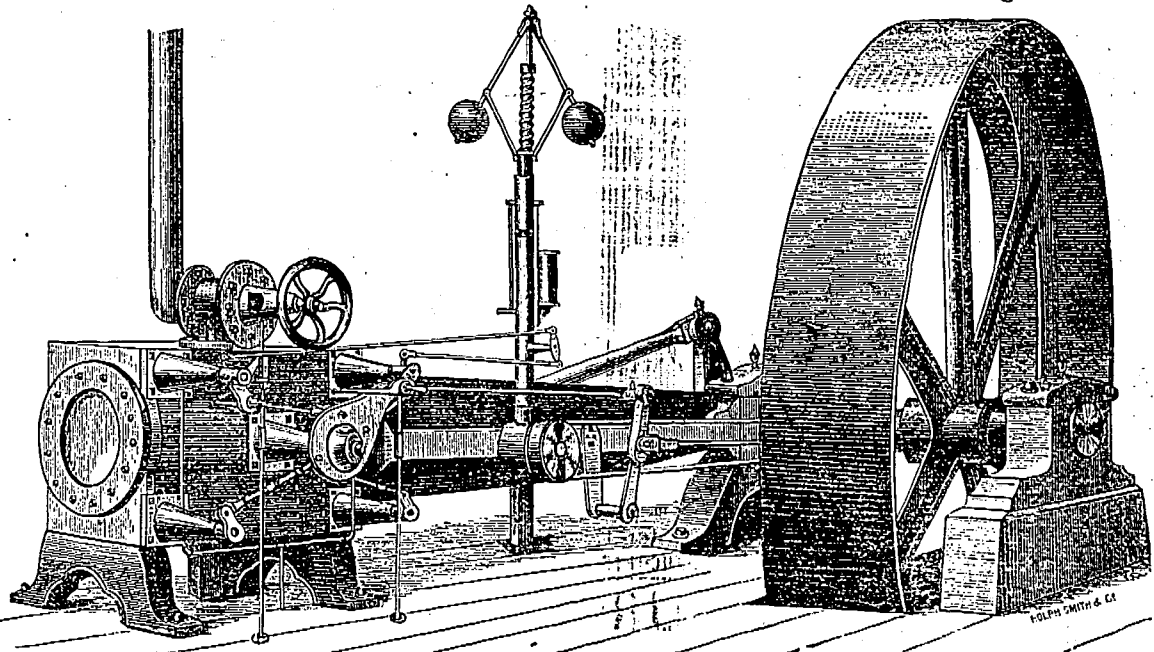
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100	2nd. pref. stock	all 41 1/2
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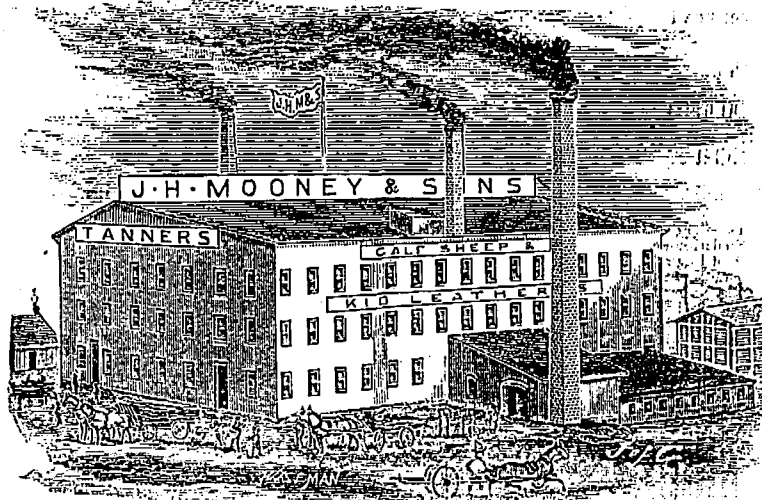
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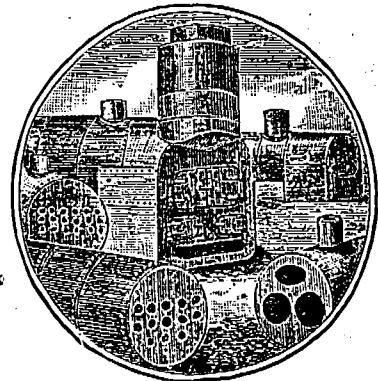


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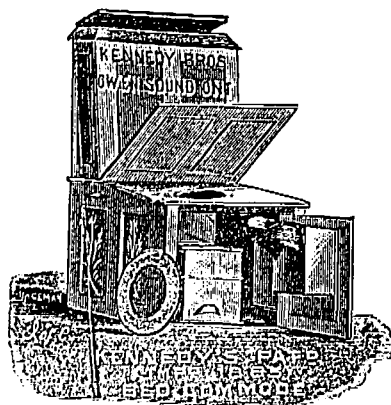
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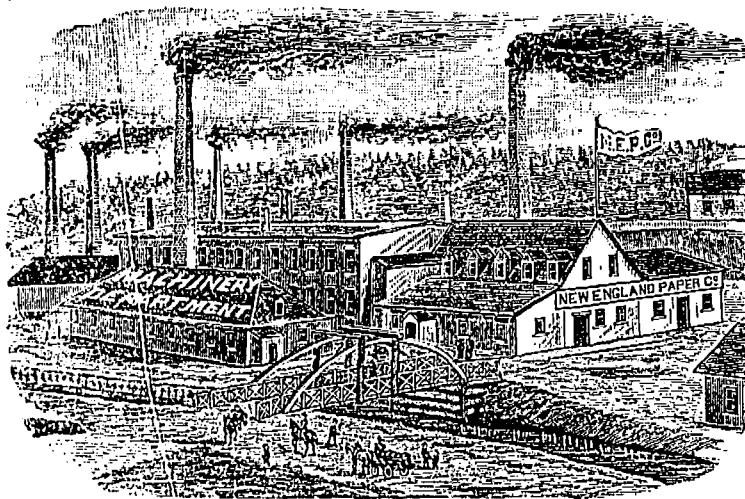
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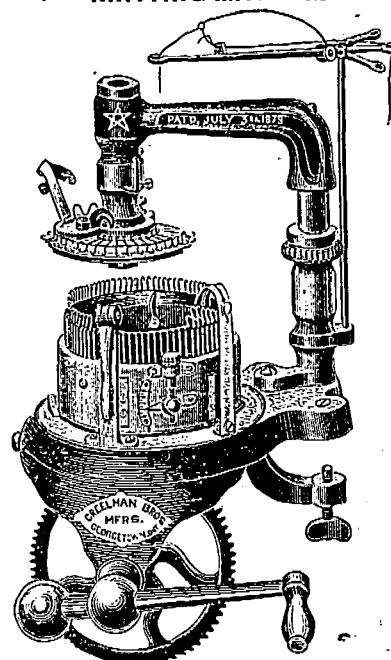
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Central.....	100	800,000	800,000	10,000	24 Aug 1 Mar
Commercial, Manitob.	1,000,000	78,000
Commercial, Windsor.	.....	200,000	200,000	.....	.....	.....	.....	.....
Dominion.....	50	1,500,000	1,500,000	950,000	.....	1 May 1 Nov	210 1/2	105 1 1/2
Du Peuple.....	50	1,200,000	1,200,000	200,000	.....	3 May 3 Sept	96 1/2	48 25
Eastern Townships.....	50	1,479,488	1,479,488	375,000	.....	2 Jan 2 July	113	58 10
Exchange, Yarmouth.....	70	280,000	245,916	30,000	.....	1 Feb 1 Aug	81	58 80
Exchange, Yarmouth.....	100	1,250,000	1,250,000	100,000	.....	1 Feb 1 May	112	112 00
Halifax.....	20	500,000	500,000	50,000	.....	.....	103 1/2	20 70
Hamilton.....	100	1,000,000	999,500	270,000	.....	2 June 1 Dec	136	136 00
Hotelclara.....	100	710,100	710,100	7,000	.....	2 Jan 2 July	79 1/2	79 75
Imperial.....	100	500,000	500,000	490,000	.....	2 Jan 1 July	137 1/2	137 25
Jacques Cartier.....	25	500,000	500,000	140,000	.....	2 June 2 Dec	55 65	13 75
London.....	100	1,000,000	200,049	50,000	.....	2 Jan 2 July	.....	.....
Maritime.....	100	311,900	321,500	60,000	.....	2 July 2 Jan	110	110 00
Merchants' Can.....	100	5,795,467	5,736,000	1,375,000	.....	2 June 1 Dec	125	125 0 1/2
Merchants, Halifax.....	100	2,000,000	1,000,000	200,000	.....	1 Aug 1 Feb	100	100 00
Molson's.....	50	1,000,000	2,000,000	675,000	.....	1 April 1 Oct	124	62 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	.....	1 June 1 Dec	215 1/2	420 50
Nationale.....	50	2,000,000	2,000,000	.....	.....	1 May (Nil) Nov	60	30 00
New Brunswick.....	100	1,000,000	1,000,000	300,000	.....	10 April 10 Oct	140	140 00
Nova Scotia.....	100	1,114,300	1,114,300	340,000	.....	.....	130 1/2	130 50
Ontario.....	100	1,500,000	1,500,000	485,000	.....	2 June 1 Dec	114 1/2	114 75
Ottawa.....	100	1,000,000	1,000,000	210,000	.....	1 June 1 Dec	118	118 00
People's of Halifax.....	20	600,000	600,000	35,000	.....	Feb Aug	95 1/2	19 10
People's of N. B.....	50	150,000	150,000	.....	.....	.....	100	50 00
Pictou.....	50	500,000	250,000	.....	.....	.....	62 1/2	31 25
Quebec.....	100	2,500,000	2,500,000	325,000	.....	1 April 1 Oct	100	100 00
St. Stephen's.....	100	200,000	200,000	25,000	.....	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	250,000	.....	2 Jan 2 July	123 1/2	61 62 1/2
Toronto.....	100	2,000,000	2,000,000	1,150,000	.....	2 June 1 Dec	202	202 00
Traders.....	.....	500,000	187,420	.....	.....	.....	.....	.....
Union, (Halifax).....	50	1,000,000	500,000	40,000	.....	.....	100	50 00
Union of L. C.....	100	2,000,000	2,000,000	.....	.....	2 Jan 2 July	81	81 00
Ville Marie.....	100	500,000	494,300	20,000	.....	2 June 1 Dec	.....	.....
Western.....	.....	500,000	255,909	15,000	.....	.....	.....	.....
Yarmouth.....	100	400,000	390,870	30,000	.....	.....	103 1/2	103 50
Agri. Sav. and Loan Co.....	50	600,000	300,000	67,000	.....	.....	118 1/2	59 25
Brant. Loan and Sav. Co.....	50	1,300,000	1,300,000	121,000	.....	.....	100	51 50
Brit. Can. Loan & Inv. Co.....	100	1,950,000	257,000	27,000	.....	1 Jan 1 July	100	100 00
Brit. Mortg. Loan Co.....	100	1,250,000	223,771	30,000	.....	.....	106	106 00
Building and Loan Assoc.....	25	750,000	750,000	90,000	.....	.....	108	27 25
Canada Cotton Co.....	50	750,000	697,900	.....	.....	.....	77	77 00
Canada Landed Credit Co.....	50	1,000,500	663,990	125,000	.....	2 Jan 2 July	124	62 00
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	.....	1 Jan 1 July	207 1/2	103 1 1/2
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	.....	.....	.....	60 00
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	.....	30 July 31 Dec	116	58 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	.....	15 Jan and Qly	.....	44 00
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	88	68 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	.....	.....	114	57 00
Freehold Loan and Sav. Co.....	100	1,876,000	1,000,000	445,000	.....	1 June 1 Dec	171	171 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	135,000	.....	2 Jan 2 July	127 1/2	127 50
Home Sav. and Loan Co.....	100	1,000,000	100,000	40,000	.....	.....	.....	.....
Hudson Cotton Co.....	100	2,000,000	850,000	.....	.....	.....	100	100 25
Huron & Erie Loan Soc.....	50	1,500,000	1,100,150	391,000	.....	1 Jan 1 July	160	79 50
Huron & Lambton Loan Co.....	50	350,000	230,090	32,000	.....	.....	.....	.....
Imperial Loan and Inv. Co.....	100	629,850	641,704	85,000	.....	8 Jan 8 July	114 1/2	114 50
Landed Banking and Loan.....	100	700,000	421,604	40,000	.....	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.....	50	400,000	500,000	280,000	.....	15 Feb 15 Sept	158	76 50
London Loan Co.....	50	665,000	550,000	50,000	.....	31 Dec 30 June	116 1/2	59 00
London and Ont. Inv. Co.....	100	2,250,000	460,000	80,000	.....	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	.....	.....	.....	.....
Manitoba Loan.....	100	518,900	.....	.....	.....	.....	90	90 00
Montreal Telegraph Co.....	40	7,000,000	2,000,000	.....	.....	2 Jan and Qly	118 1/2	47 30
Montreal City Gas Co.....	40	2,000,000	1,876,732	.....	.....	15 April 15 Oct	191	75 40
Montreal City Pass. Ry. Co.....	50	600,000	60,000	.....	.....	6 May 6 Nov	139 1/2	69 75
Montreal Cotton Co.....	100	791,000	91,000	.....	.....	.....	.....	96 00
Montreal Building Assoc.....	50	300,000	60,000	.....	.....	.....	85 1/2	35 50
Montreal Loan and Mortg.....	50	1,700,000	32,812	106,000	.....	15 Feb 15 Sept	89 1/2	44 50
National Investment Co.....	100	1,700,000	418,000	22,500	.....	31 Dec 30 June	105	105 00
Ont. Indus. Loan and Inv.....	.....	479,800	235,135	.....	.....	30 June 31 Dec	.....	.....
Ont. Investment Assoc.....	50	6,450,000	650,000	500,000	.....	.....	120 1/2	61 25
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	27,000	.....	1 Jan 1 July	126	63 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	.....	1 Jan 1 July	110	55 00
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	.....	.....	49	24 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000	.....	.....	9 Feb 15 Sept	72 1/2	72 25
Royal Loan and Sav. Co.....	50	619,000	410,515	24,000	.....	Jan July	134	65 00
Starr Mfg Co, Halifax.....	100	200,000	200,000	.....	.....	March	90	90 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	.....	1 Feb and Qly	116	116 00
Toronto City Gas Co.....	50	800,000	800,000	.....	.....	1 Feb and Qly	134 x d	61 75
Union Loan and Sav. Co.....	50	600,000	581,360	280,000	.....	1 Jan 1 July	123	66 50
Western Can. Loan & Sav.....	50	2,000,000	1,200,000	.....	.....	8 Jan 8 July	188	94 00

A. RAMSAY. ALEX. MANSON.

A. Ramsay & Son,

—IMPORTERS OF—

Paints, Oils, Colors

And Artists' Materials,
English and Belgian Sheet and Polish
Plate Glass.

MANUFACTURERS, &c.,

Agents for Wright & Bull, Birmingham; Windsor and Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co, Belgium.

Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.

The Royal Black Lead.

—(AND)—

SUNBEAM STOVE POLISH.

are the best Stove Polishes now in use.

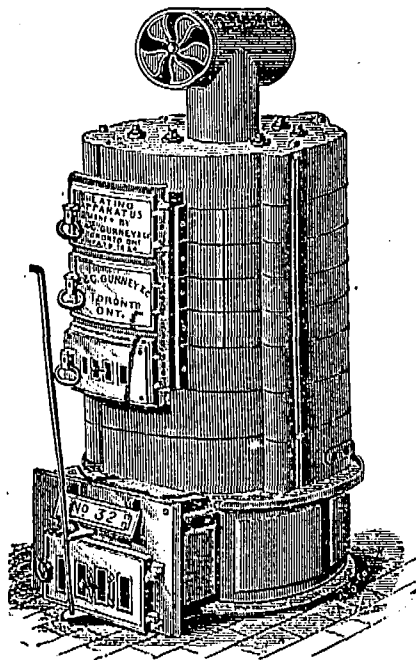
Tellier, Rothwell & Co.,

25 ST. PETER STREET,
Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 6, 1886.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.		Fish.		Groceries.			
Cronmery, good to choice	0 00 0 02	Labrador Herrings, No 1	2 75 3 00	Barley.....	0 50 0 60	Figs, C. Mats.....	0 05 0 06
Townships.....	0 20 0 22	No. 2.....	0 00 2 70	Pens, per 60 lbs.....	0 72 0 73	Sh. Almonds, bxs.....	0 22 0 35
Brockville.....	0 19 0 20	Halves.....	2 00 2 10	Eye.....	0 63 0 65	S. S. Tarragon.....	0 14 0 15
Morrisburg.....	0 19 0 21	Cape Breton Herrings.....	0 00 3 75	Corn, in bond.....	0 45 0 46	Walnuts.....	0 07 0 09
Western Dairy.....	0 17 0 19	Mackerel, No 1.....	0 00 0 00				
Cheese.....	0 09 0 10	" 2.....	4 00 0 00				
Fine to finest white.....	0 00 0 00	" 3.....	3 50 4 00				
Drugs & Chemicals		Green Cod, Large.....	0 00 0 00				
Acid Carbohc Cryst Medi	0 55 0 60	No. 1.....	0 00 0 00				
" No. 3.....	0 40 0 45	Dry.....	2 75 3 50				
Aloos, Cape.....	0 16 0 18	Salmon No. 1 brls.....	12 00 13 00				
Alum.....	1 75 1 90	" 2.....	11 00 00 00				
Borax, xils.....	0 09 0 11	" 3.....	9 50 00 00				
Bleaching Powder.....	2 00 2 25	Salmon, No. 1 (Gerces).....	16 50 00 00				
Blue Vitriol.....	0 05 0 06	" 2.....	15 00 16 00				
Brinstone.....	2 60 2 70	" 3.....	13 50 14 00				
Bron. Potass.....	0 50 0 60	Brit. Col brls.....	11 00 12 00				
Camphor, Eng. Ref.....	0 45 0 45	Fresh, per lb.....	0 00 0 00				
Am. Ref.....	0 31 0 38	Halibut.....	0 07 0 08				
Castor Oil.....	0 08 0 10	Flour.					
Caustic Soda.....	2 12 2 25	Patent.....	1 25 4 60				
Citric Acid.....	0 90 1 00	Choice Superior Extra.....	10 4 20				
Copperas, per 100 lbs.....	0 95 1 10	Superior Extra.....	9 00 4 05				
Creom Tartar.....	0 35 0 37	Extra Superfine.....	3 85 3 90				
Epsom Salts.....	1 25 1 50	Canada Strong Bakers.....	4 15 4 30				
Extract Logwood, best.....	0 09 0 00	American.....	4 80 5 00				
ordinary.....	0 07 0 08	Manitoba.....	0 00 4 75				
Glycerine.....	0 16 0 18	Fancy.....	0 00 3 70				
Gum Arabic per lb.....	0 50 1 00	Spring Extra.....	3 65 3 70				
Trag.....	0 55 1 00	Superfine.....	3 40 3 50				
Indigo, Madras.....	0 70 1 00	Fine.....	3 20 3 25				
Morphia.....	1 75 1 90	Middlings.....	3 00 3 10				
Madder best.....	0 12 0 13	Pollards.....	2 75 2 85				
ordinary.....	0 08 0 09	Ontario Bags.....	3 40 1 90				
Opium.....	3 75 4 25	City Bags, delivered.....	2 95 2 40				
Oxalic Acid.....	0 11 0 13	Oatmeal brls.....	4 15 4 30				
Phosphorus.....	0 65 0 90	Oatmeal, granulated.....	4 45 4 60				
Potash Bichromate.....	0 08 0 08	Grain.					
Potash Iodide.....	3 75 4 00	Canada Winter Wheat.....	0 92 0 93				
Quinine.....	0 85 1 00	White Winter.....	0 89 0 90				
Soda Ash.....	1 66 1 75	Spring No. 2.....	0 91 0 94				
Soda Bicarb.....	2 35 2 50	White Michigan, No. 1.....	0 00 0 00				
Sal Soda.....	1 00 1 10	Red Winter, No. 2 Toledo.....	0 00 0 00				
Stychnine.....	1 20 1 25	Chicago, No. 2, in bond.....	0 00 0 00				
Tartaric Acid.....	0 60 0 65	Milwaukee.....	0 00 0 00				
		Oats.....	0 32 0 33				

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



BOILER.

GURNEY'S HOT WATER HEATERS

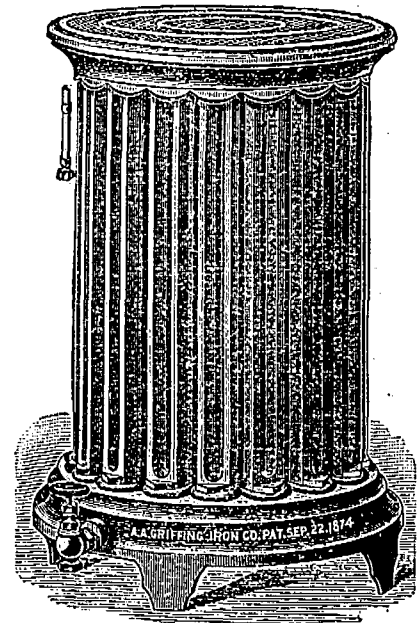
Have Proved Themselves

— THE —

MOST PERFECT, ECONOMICAL

— AND —

Easiest Managed IN THE MARKET.



STEAM.

E. & O. GURNEY & CO.,

385 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 6, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.
Hardware.							
Tin, Block, L & F per lb...	0 22 0 23	Horse Shoes.....	0 00 3 35	Fencingwire, No. 12 Eng.	0 00 3 65	B. Calf.....	0 11 0 15
Straits.....	0 23 0 23	Terms, 3 months. or 5 pc	0 00 0 00	No. 13.....	0 00 3 90	Brush (Cow) Kid.....	0 12 0 15
Strip.....	0 00 0 25	or 30 days.....	0 00 0 00	No. 12 Ger.....	0 00 3 50	Buff.....	0 13 0 17
Copper: Ingot.....	0 12 0 13	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	No. 13.....	0 00 3 75	Russots, Light.....	0 35 0 40
Sheet.....	0 16 0 22	Galvanized Iron:		Hides and Skins.			
Cut Nails, Nel Cash:		Morewoods Lion, No. 23.....	0 06 0 07	Montreal Green Hides		" Heavy.....	0 30 0 35
Hot Cut Am. or Can. Pat'n		Pig Iron: Siemen No. 1.....	17 00 17 50	No. 1 per 100 lbs	8 00 0 00	" No. 2.....	0 20 0 25
3 in and above.....	2 40 0 00	Coltness.....	17 50 17 75	No. 3.....	6 00 0 00	Saddlers'.....	7 50 9 00
2 1/2 ins.....	2 65 0 00	Calder.....	17 50 17 75	Tanners pay \$1 more for sorted, cured and inspected			
2 ins.....	2 90 0 00	Langloan.....	16 75 17 00	Hamilton, No. 1 insp	9 00 9 25	" No. 1.....	8 00 8 25
& 1 1/2 ins. Am.....	3 15 0 00	Summerteo.....	17 25 17 50	" No. 2.....	8 00 8 25	" No. 2.....	9 00 9 25
1 1/2 ins.....	3 90 0 00	Garsherrrie.....	16 50 16 75	" No. 3.....	8 50 8 75	" No. 3.....	9 50 9 50
1 1/4 & 1 1/2 Cold Cut, Can.....	2 90 0 00	Carnbroe.....	16 25 16 50	" Calfskins.....	0 14 0 15	" Bulls.....	3 00 7 50
1 ins.....	3 40 0 00	Eglinton.....	15 75 16 00	Dry No'r West.....	0 16 0 16 1/2	" Sheepskins.....	0 19 0 25
Casing Box, Shook:		Hematite.....	0 00 19 00	" City Sheepskins, Insp. No. 1	0 15 0 00	" No. 2.....	0 13 0 00
1 1/2 in..... per 100 lb. keg	4 40 0 00	Bar Iron, per 100 lbs	1 60 1 65	" No. 3.....	0 11 0 00	" No. 3.....	3 75 4 00
1 1/4 in. to 1 1/2.....	3 65 0 00	Ord. Crown.....	1 85 1 95	Leather (at 6 months)			
2 in. to 2 1/2.....	3 40 0 00	Best Refined.....	2 10 2 15	No. 1 B. A. Sole.....	0 24 0 26	No. 1 B. A. Sole.....	0 22 0 23
2 1/2 in. to 3.....	3 15 0 00	Siemens.....	2 10 2 15	No. 2 B. A. Sole.....	0 23 0 24	No. 2 B. A. Sole.....	0 21 0 22
3 in. to 4 1/2.....	2 90 0 00	Swedes.....	4 00 4 25	No. 1, ordinary Sole.....	0 21 0 22	Buffalo Sole, No. 1.....	0 20 0 21
Cut Spikes: all sizes.....	2 65 0 00	Sheet Iron to No. 20.....	2 15 2 40	" No. 2.....	0 22 0 24	" No. 2.....	0 19 0 21
Finishing Nails:		Boiler Plates.....	2 50 2 75	Zahzbary, No. 1.....	0 21 0 22	China.....	0 19 0 21
1 in. to 1 1/2 per 100 lb. keg.....	5 05 4 90	Boiler.....	0 00 0 06 1/2	" No. 2.....	0 19 0 20	" No. 2.....	0 19 0 20
1 1/4 in. to 1 1/2.....	4 05 3 80	Hoops and Bands.....	1 85 1 95	Slaughter, No. 1.....	0 25 0 27	Slaughter, No. 1.....	0 25 0 27
2 in. and up.....	3 30 0 00	Canada Plates:		" Harness.....	0 25 0 33	" Light.....	0 35 0 38
Tobacco Box Nails:		Good Brands.....	2 40 2 50	" Upper Heavy.....	0 34 0 36	" Grained Upper.....	0 34 0 37
1 1/2 in. to 1 3/4 per 100 lb. keg.....	4 45 3 50	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	" Scotch Grain.....	0 35 0 38	" Kin Skins, French.....	0 75 0 95
1 1/4 in. to 2.....	3 35 3 15	" Wro't Iron pipe, 1 to 2 in.	0 06 0 41	" English.....	0 65 0 75	" Canada Kin.....	0 40 0 70
2 in. to 3.....	3 05 2 95	" 70 to 70 & 5 p c dis.		" Hornlock Calf.....	0 70 0 80	" Light.....	0 65 0 65
Clutch and Heavy Clinch:		Steel, cast per lb.....	0 11 0 12	" French Calf.....	1 05 1 40	" Splits, Light & Medium.....	0 21 0 23
3 ins. and up.....	4 20 0 00	" Spring, 100 lb.....	3 00 3 25	" Splits, Heavy.....	0 21 0 27	" Small.....	0 18 0 21
Flat and Sharp Pres'd Nails:		" Tire.....	2 75 3 00	" Leather Board, Canada.....	0 08 0 12	" Enamel'd Cow, per ft.....	0 15 0 16 1/2
1 and 1 1/4 in. per 100 lbs	8 85 6 85	" Sleigh Shoe. lb.....	2 25 3 00	" Pubble Grain.....	0 11 1/2 0 15 1/2		
1 1/4 " 1 1/2 ".....	5 85 0 00	Tin Plate:					
2 " 2 1/2 ".....	0 00 5 50	Ord. Coke.....	3 70 3 80				
3 in. and up.....	4 85 0 00	IC Charcoal.....	4 25 4 50				
25 per cent discount	4 15 0 00	IX.....					
Nel 30 days, or 4 mos. note	3 90 0 00	IXX.....	Usual				
with int. These terms apply	3 65 0 00	DC.....	Trade				
to the above nails.....	0 00 0 00	DX.....	Extras.				
Horse Nails: P & F Bright	0 00 0 00	DXX.....					
" No. 7.....	0 24 0 00	Russ. Sheet Iron.....	0 10 0 11				
" No. 8.....	0 23 0 00	" Anchors, per lb.....	4 75 5 50				
" No. 9.....	0 22 0 00	" Lion & Crown, Tin'd Sht's					
" M' Brand 40 & 5 pc dis.		" 24 gauge.....	0 06 0 07				
" C. " 40 & 2 1/2 pc dis.		" Lead: Pig, ppr 100 lbs.....	3 75 4 00				
Wrought or Slip Spikes:		" Shot.....	4 25 4 50				
7 1-16 and 1/2 in.....	3 00 0 00	" Shot per 100 lbs.....	5 25 5 75				
3-8 in.....	4 25 0 00	" Lead Pipe.....	4 00 5 25				
5 1-16 in.....	4 50 0 00	" Zinc Sheet.....	4 25 4 50				
1 in.....	4 75 0 00	" Powder: Canada Blasting	3 00 3 50				
(Dis. 20 to 25 per cent.)		" P F to F F F.....	4 75 5 00				
		" Barbed wire, per lb 'Gal'	0 06 0 06 1/2				
		" Paint.....	0 05 0 05 1/2				

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 Nails, net cash within 30 days; or four months Note
 adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four
 months or 5 per cent. off for cash in 30 days.

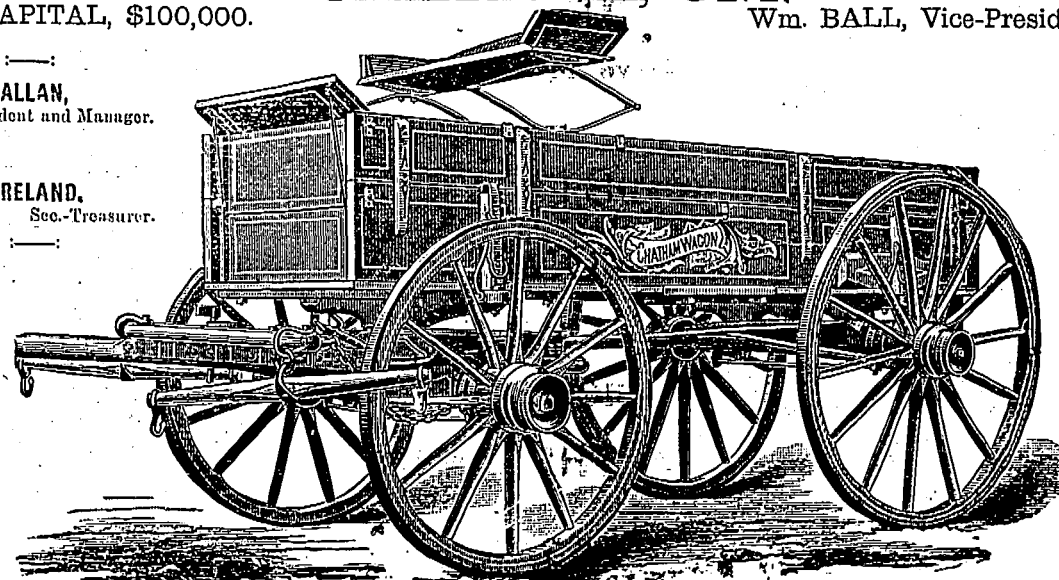
THE CHATHAM MANUFACTURING COMPANY (Limited),
 CHATHAM, ONT.

CAPITAL, \$100,000.

Wm. BALL, Vice-President.

D. R. VANALLAN,
 President and Manager.

GEO E IRELAND,
 Secy-Treasurer.



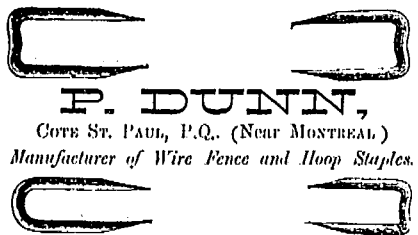
Manufacturers of
 Wagons and Wagon
 Stock.

Hardwood Lumber and
 Ship Plank.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 6, 1886.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Class.		\$ c. s. c.	Timber, Lumber &c		\$ c. s. c.	Wines, Liquors, etc.		\$ c. s. c.
United inches 14 to 25...	1 70	0 00	Ash, 1 to 4 in., M.....	20 00	25 00	Bright Smoking, 3's & 8's	\$ 0 51	0 55
United inches 26 " 40....	1 80	0 00	Birch, 1 to 4 in., M.....	20 00	25 00	Do Fancy.....	0 53	0 63
" 41 " 50....	2 15	4 00	Buswood.....	12 00	18 00	American Fancy, ch & sm	0 80	0 90
" 51 " 60....	0 00	4 25	Walnut, per M.....	60 00	100 00	Wines, Liquors, etc.		
" 61 " 70....	0 00	4 50	Butternut, per M.....	25 00	35 00	<i>Ale</i> English.....	qts. 2 40	2 45
" 71 " 80....	0 00	5 00	Cedar, round, lineal foot.	00 06	00 10	Domestic.....	pts. 1 60	1 65
" 81 " 85....	0 00	5 75	Cedar, flat, lineal foot.	00 04	00 06	Stout: Guinness.....	qts. 2 40	2 45
" 86 " 90....	0 00	6 75	Cherry, per M.....	60 00	80 00	Domestic.....	pts. 0 60	0 75
" 91 " 95....	0 00	8 25	Elm, soft, 1st.....	15 00	17 00	Stout: Guinness.....	pts. 1 60	1 65
" 96 " 100....	0 00	10 75	Elm, Rock.....	25 00	35 00	Domestic.....	pts. 0 60	1 15
Paints, &c.			Hemlock, M.....	9 00	10 00	Brandy: Henessey's.....	gal. 6 00	6 25
White Lead, pure, 25 to 100	5 75	6 50	Maple, hard, M.....	25 00	35 00	Martel.....	case 0 00	12 00
" lb. kgs.....	5 00	5 50	Soft, do.....	16 00	25 00	Jules Duret & Co.....	gal. 4 60	5 25
" No. 1.....	4 50	4 75	Oak, M.....	40 00	50 00	".....	case 10 00	16 00
" No. 2.....	4 00	4 25	Shine, clear, M.....	22 00	24 00	Pinet, Castillon & Co.....	gal. 4 00	4 25
" No. 3.....	4 75	5 50	2nd. quality, do.....	14 00	16 00	Jules Bellerio & Co.....	qts. 8 50	9 00
White Lead, dry.....	4 00	4 50	Shipping Culls.....	7 00	9 00	Pinet, Castillon & Co.....	case 9 25	16 00
Red Lead.....	1 50	1 75	Mill do.....	1 50	0 00	Cheaper shippers.....	gal. 3 00	3 25
Venetian Red, Eng' h.....	1 50	2 50	Lath, M.....	10 00	13 00	Irish Whiskey:—Roe's cs.	8 50	9 50
Yel. Ochre, French.....	0 55	0 65	Spruce, 1 to 2 in., M.....	3 00	0 00	Dunville.....	case 7 25	7 75
Whiting, London, Washed	1 15	1 25	Shingles, 1st. qual.....	2 50	9 00	Stewart's Scotch Wh'y.....	5 75	9 50
Paris.....	2 75	3 00	2nd.....	2 50	9 00	Bonard's Irish Whiskey.....	8 75	9 25
Portland Cement, brl.....	2 50	2 70	Tobacco (In Bond.)			Scotch Hay Farman & Co	8 75	9 25
Roman.....	2 50	2 70	Black, Chewing, in boxes.	0 16	0 19	Lochaber Scotch.....	7 50	8 00
Fire Bricks, per M.....	27 50	30 00	in caddies.....	0 19	0 21	Scotch Hay Farman & Co	3 00	3 50
			Mahoganies, Smoking.....	0 21	0 23	Jamaica Rum per imp gal	2 50	2 60
			Do Chewing.....	0 23	0 24	Green cases.....	0 00	4 75
			Bright Smoking.....	0 22	0 28	Red cases.....	0 00	9 00
			Fancy Bright Smoking.....	0 30	0 35	E. F. J. Brand's } Hbds. 2 50 2 60		
			Solace, Common.....	0 16	0 22	Shiedam Gin.....	cases 4 40	8 75
			Solace Fair.....	0 25	0 30	Champagne.		
			[Duty Paid.]			G. H. Mumm. Dry Ver'ny	26 00	28 00
			Black, Chewing, boxes 10's	0 36	0 39	Do Extra Dry.....	pts & qts 29 00	31 00
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			Mahogany, Chew'g, 6's & 8's	0 44	0 48	Bollinger.....	qts. 26 00	27 00

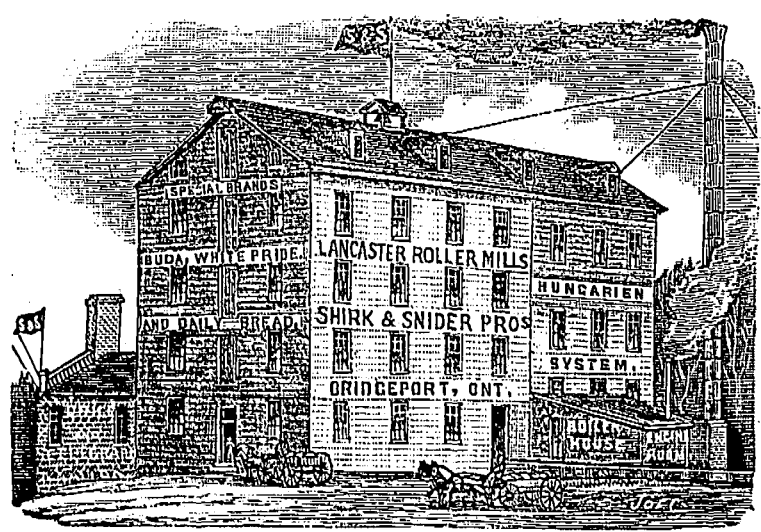
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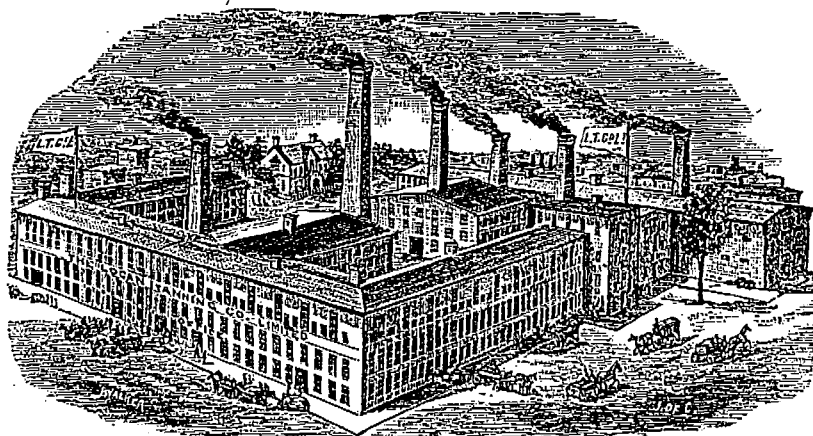
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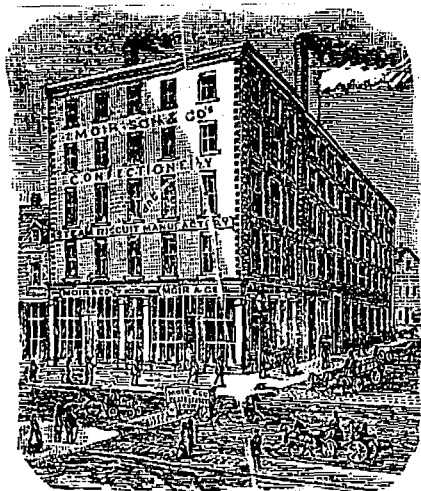
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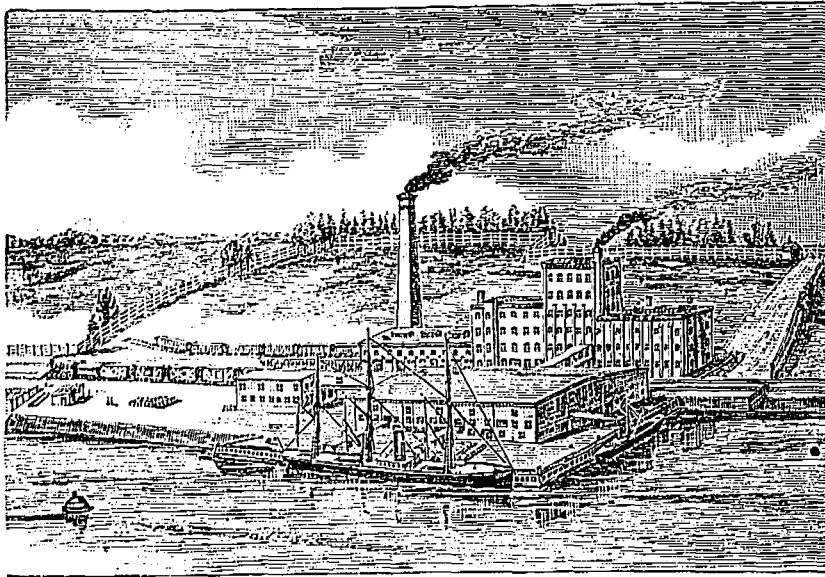
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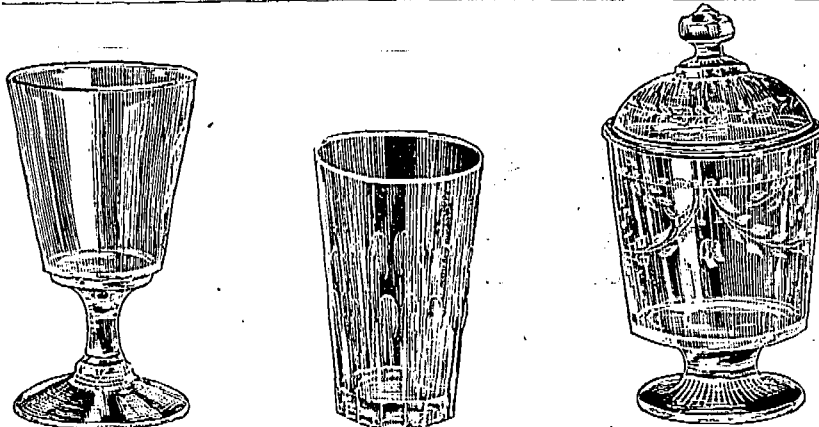
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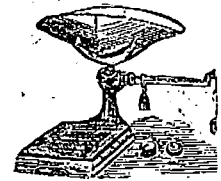


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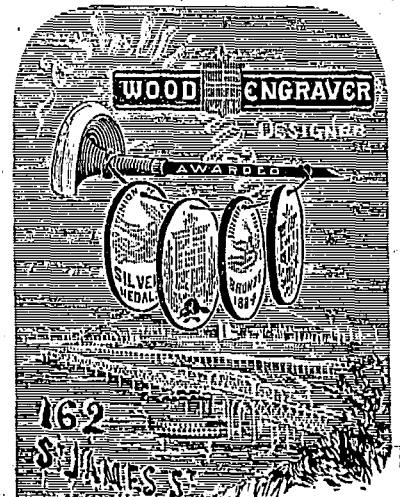
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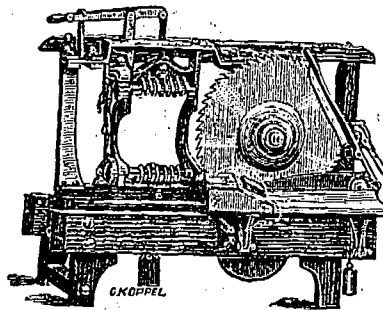
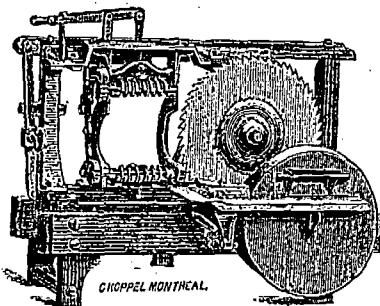
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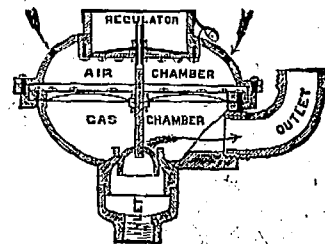
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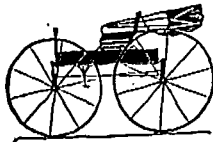
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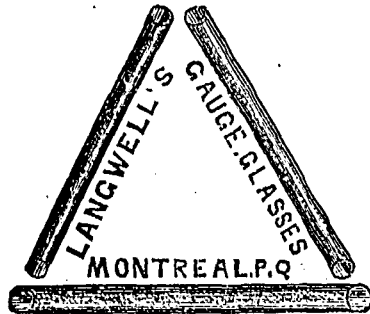
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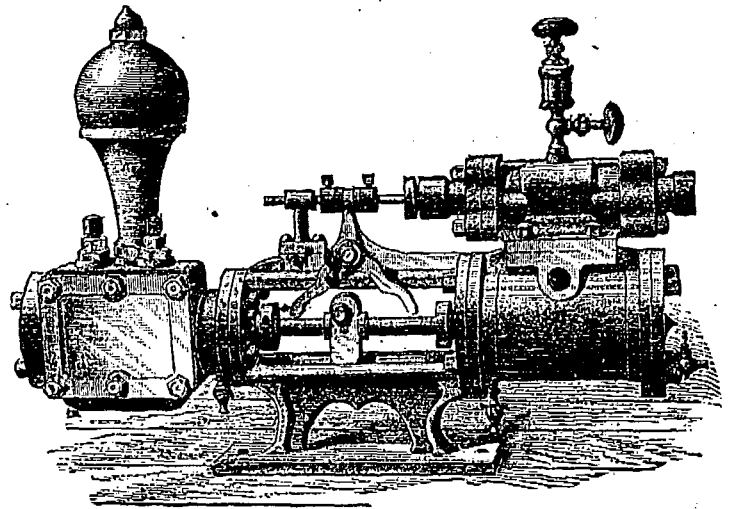
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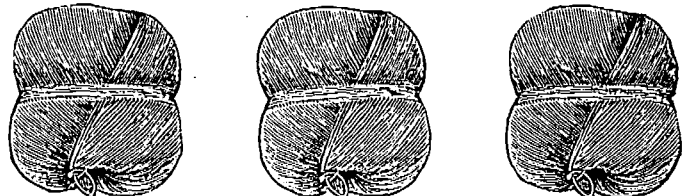
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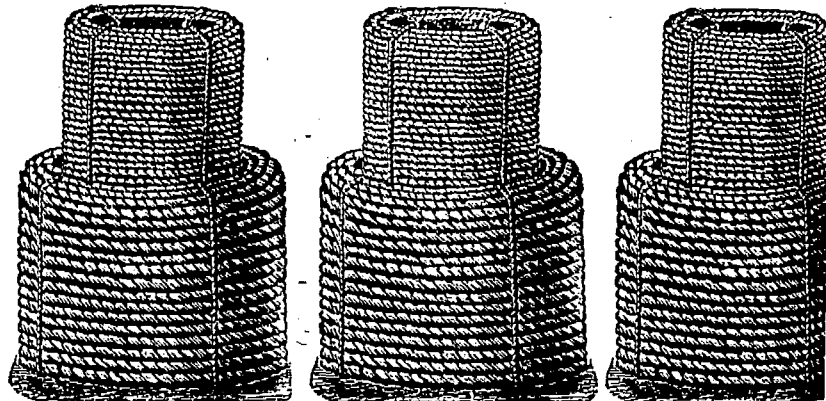
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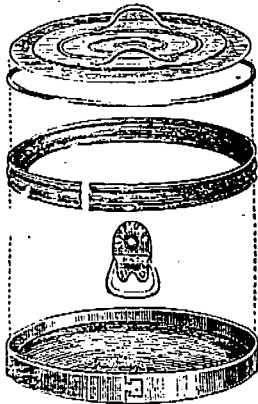
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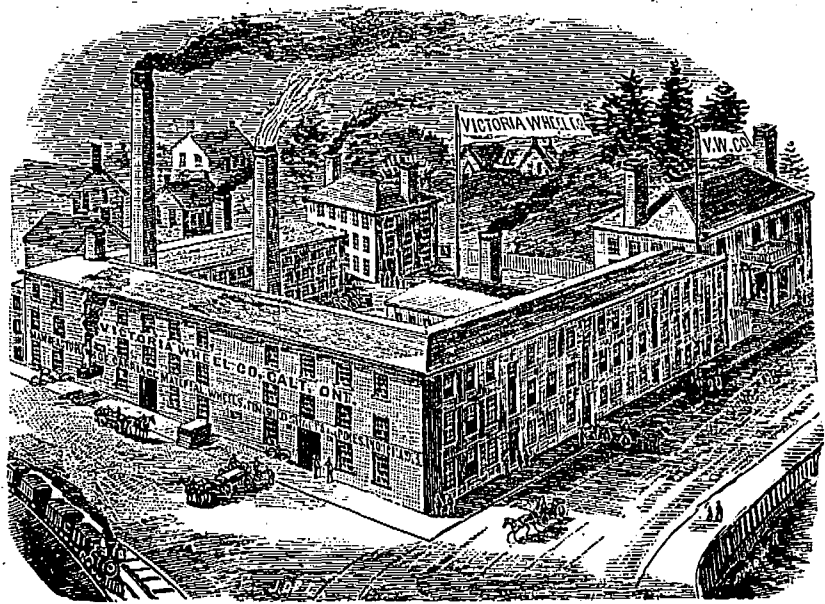
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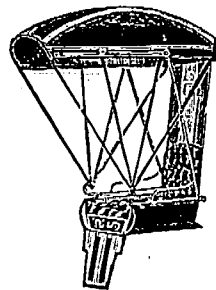
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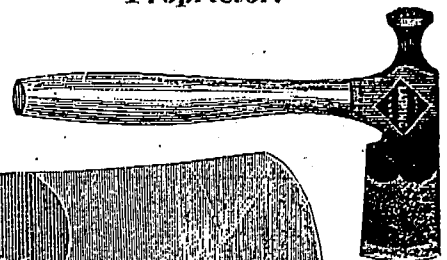
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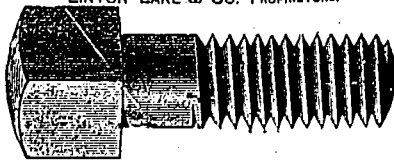
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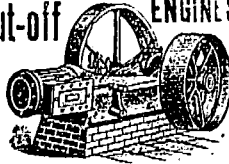
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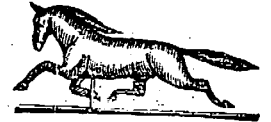
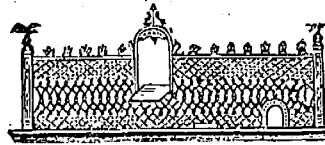
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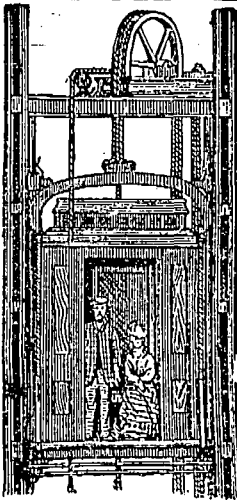
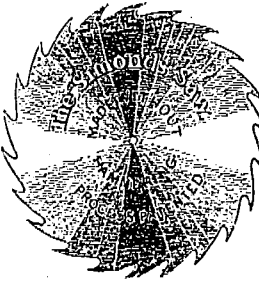
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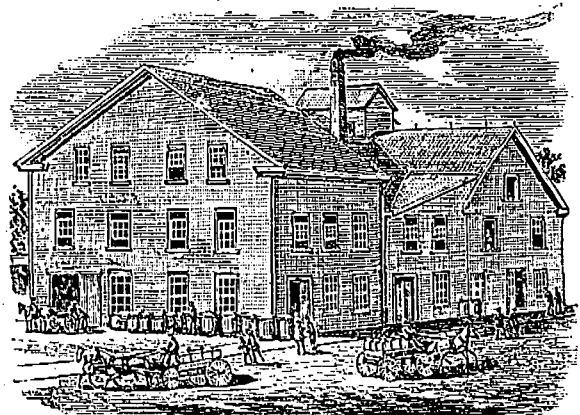
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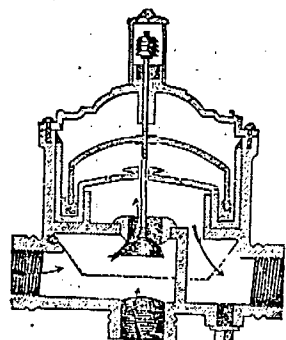
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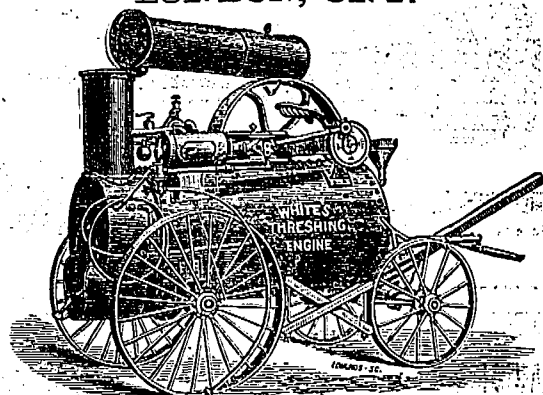
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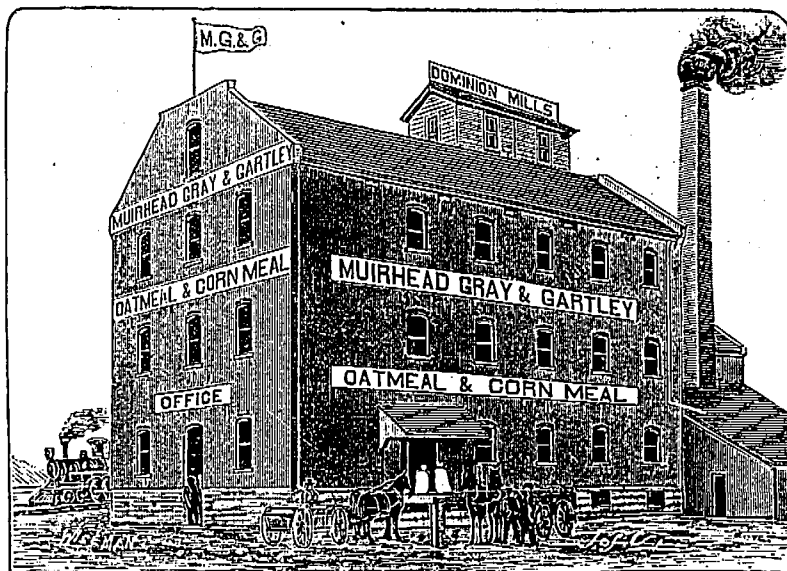
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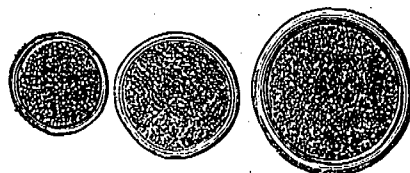
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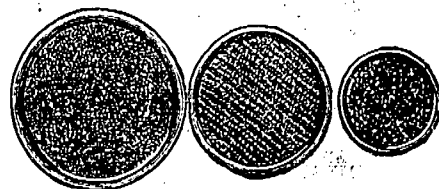
(Formerly Bonaventure Street),
MONTREAL, P.Q.



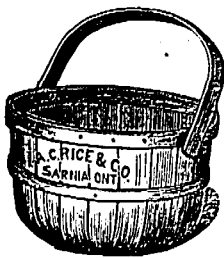
RICHARD ROSCHMAN,

Patentee and Sole Manufacturer of Ivory Buttons
inlaid with Velvet, Silk, Worsted and Tweed.
Canadian Patent, Nov., 1883. United States Patent,
July, 1884.

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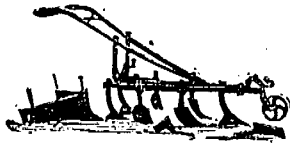


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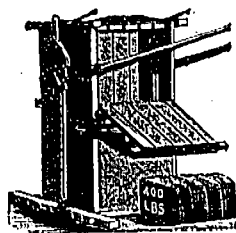
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The best brands of English Fine Dairy Salt in stock.

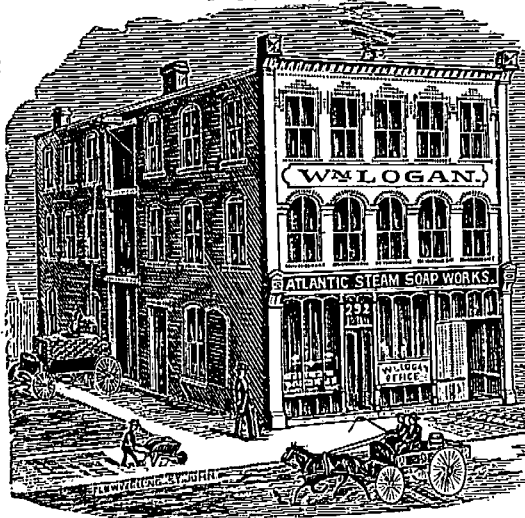


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The Lightest, Cheapest and Best.
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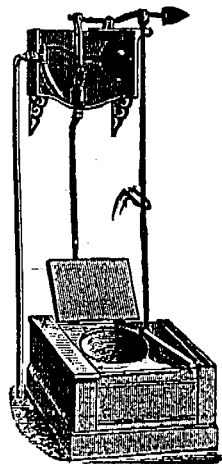
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(Patented Nov. 14th, 1888),

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Proprietors and Manufacturers.

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The water tax for this Cistern is reduced to Two Dollars per year for water.

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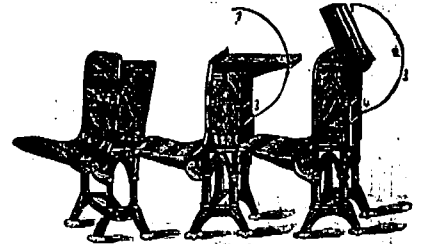
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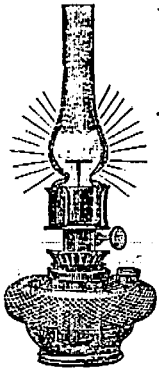
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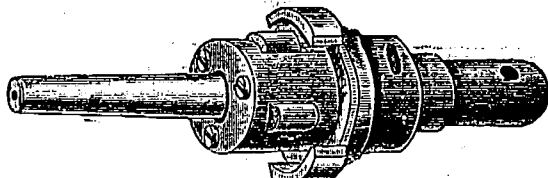
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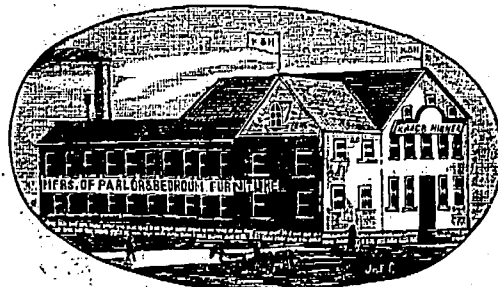
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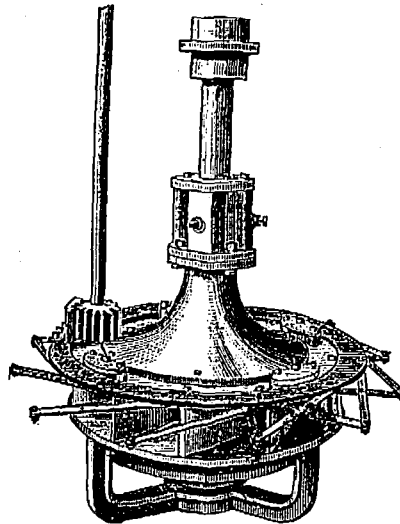
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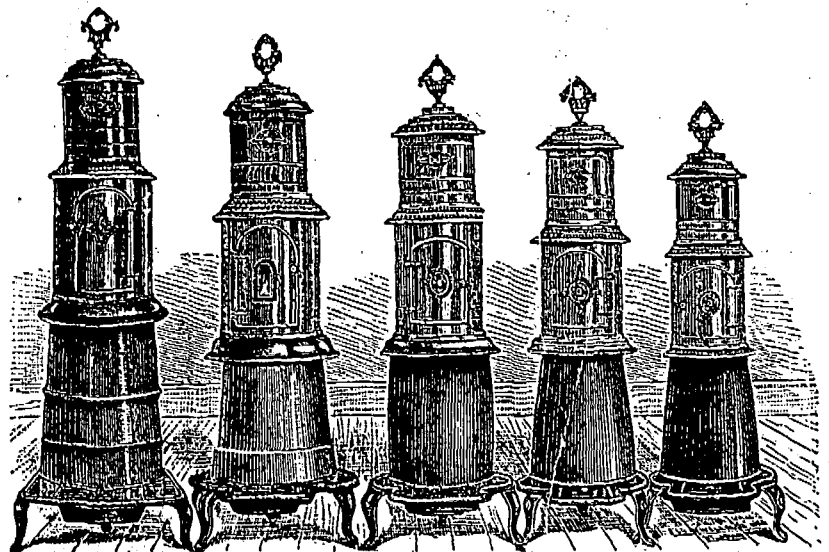
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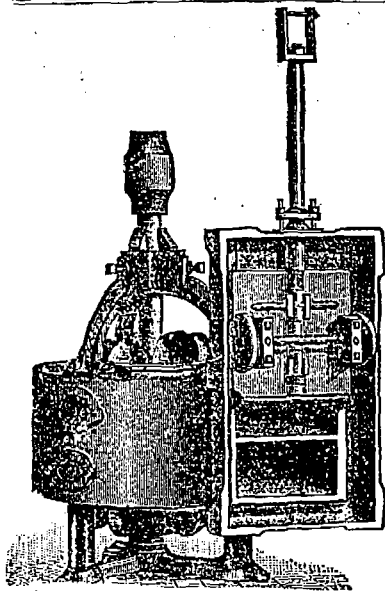
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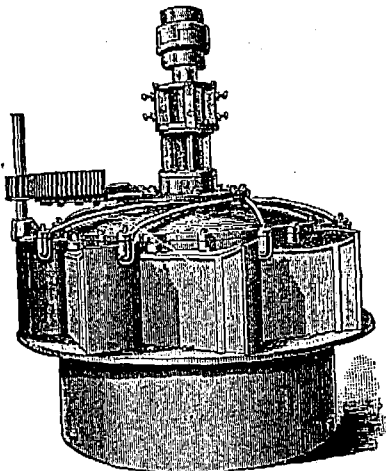
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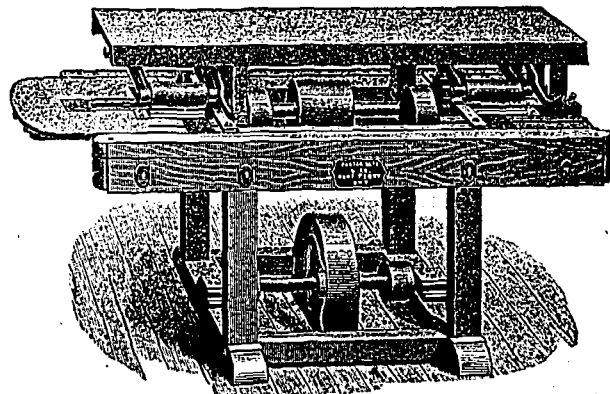
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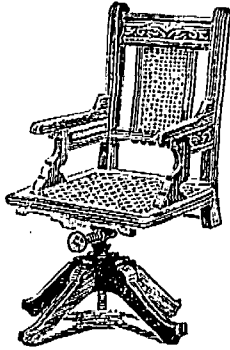
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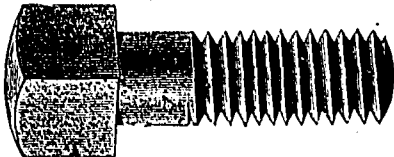
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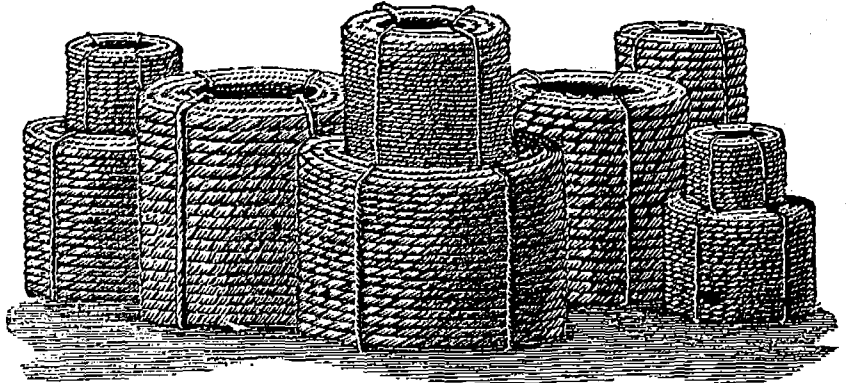
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Russian Skins of the Best Quality, personally selected. Marten, Hudson Bay Sables, Ermines, &c.
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OF EDINBURGH, SCOTLAND.

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Total Assets, 34,472,705
Invested Funds, 13,500,000
Deposit with Dominion Govt., market value, 125,000

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BRITISH AMERICA
ASSURANCE CO.,

FIRE AND MARINE
INCORPORATED 1833.

HEAD OFFICE, - TORONTO.
Cash Capital and Assets, \$1,133,666.52

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FIRE AND MARINE INSURANCE CO.

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HEAD OFFICE: 160 St. James St., MONTREAL.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

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Income during year ending Dec. 31, 1883 385,015.71

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National Assurance Company
OF IRELAND.

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Incorporated by Royal Charter, 1822.

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79 St. Francois Xavier St., Montreal.

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CHIEF AGENTS FOR DOMINION.

The London Mutual
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances. Financial Statement 31st December, 1884, shows Assets, \$305,541.32. Over 41,000 Members. Nearly 15,000 Policies issued in 1884. The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

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FIRE, LIFE AND ACCIDENT.
CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - \$1,009,800.
CASH ASSETS, 1st January, 1886
Per Govt. Blue-Book - 482,512.44
Deposit with Dominion Govt. 122,000
Losses, Paid to 1st Jan., 1886, 2,503,227.14
Income 1886 - - - 426,491.24

DIRECTORS :
 President.—HENRY LYMAN,
 Vice-President.—ANDREW ALLAN.
 C. A. Proctor. Robert Anderson. J. B. Rolland
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COUPON ENDOWMENT BOND—payable in 15,
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THE TERM TONTINE POLICY.—15 to 30 years
 by which the insured may obtain as cheap an in-
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COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT
POLICY.
DOUBLE sum in event of death from Accident.
 Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, May 3, 1886.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.	10,000	3-6mos.	.....	\$50	\$50	103
Canada Life.	2,500	7 1/2-6mos.	Feb & Sep.	100	50	420
Citizens, Fire, Life, & Accident	17,890	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire.	2,000	.....	.....	50	10	.....
Western Assurance.	20,000	4-6mos.	30 J ⁿ 1880 S ^p	40	20	126
Royal Canadian Insurance.	20,000	5-12mos.	Dec 31 s ^y	25	20	75
Accident Ins. Co. of North America.	2,610	6	15 J ⁿ 15 Jan	100	20 100	.....
Guarantee Co. of North America.	13,372	6	15 J ⁿ 15 Jan	50	10 50	92 100

BRITISH AND FOREIGN.—(Quotations on the London Market, April 21, 1886.

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 22 1/2
Caledonian	.....	.....	.....	.....	£22 1/2
Commercial U. Fire, Life & Marine.	50,000	30	50	5	£16 1/2 10 3/4
Edinburgh Life	5,000	10	100	15	40 44 1/2
Fire Insurance Association.	100,000	5	.....	.....	10s 7 1/2s
Glasgow & London	.....	.....	.....	.....	2s 6d
Guardian Fire and Life.	20,000	13	100	50	£65 26 1/2
Imperial Fire.	12,000	.....	.....	.....	£15 7 1/2 16 1/2
Lancashire Fire.	100,000	30	20	2	£5 3s 9d.
Life Association of Scotland.	10,000	15	40	1 1/2	£32 10 1/2
London Assurance Corporation.	35,862	48	25	12 1/2	£51 2 1/2 55 1/2
London & Lancashire Life.	10,000	10	10	1 7/20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£31,755	70	20	2	£28 1/2
Northern Fire & Life.	30,000	70	100	5	£48 48 1/2
North Brit. & Merc. Fire & Life	40,000	50	50	2	£215 220
Phoenix Fire.	6,722	.....	.....	.....	£215
Queen Fire & Life.	200,000	30	10	1	52s 6d 53s 9d
Royal Insurance Fire & Life.	100,000	60	20	3	£33 33 1/2
Scottish Imperial Fire & Life.	50,000	6	10	1	3s
Scottish Provincial Fire & Life.	20,000	15	50	3	£13 1/2
Standard Life.	10,000	58 1/2	50	12	£40 1/2
Star Life.	4,000	5	25	11	10 1/2

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.
 Established 1809.

Resources of the Company.

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

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier Street,
MONTREAL.
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WOODSTOCK, ONT.

ROYAL INSURANCE CO'Y
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.
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THE CITY OF LONDON
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CAPITAL, - - - - - \$10,000,000.
 Insurances effected at Lowest Current Rates.
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W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds, - - - - \$30,500,000
Funds Invested in Canada, - - - - \$900,000

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

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OF NORTH AMERICA.

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

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

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Covers all classes of Marine Risks, including CATTLE, against all hazards.

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OF LONDON.

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Subscribed Capital, - - - £1,600,000 Stg.
Paid-up Capital - - - - £700,000 Stg.
ASSETS, - - - - £2,222,552 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

Capital, - - - - £2,000,000 Stg.
INVESTED FUNDS, - - - £660,818.

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THE WATERLOO MUTUAL
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ESTABLISHED IN 1863.

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This Company has been over eighteen years in successful Operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

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HEAD OFFICE, GALT, ONT.

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Manager, - - - - R. S. STRONG.

MERCANTILE
FIRE INSURANCE COMPANY.

WATERLOO, ONT.

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Government Deposit, - - - - 20,100.00

Losses Promptly Adjusted and Paid.

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NEW YORK LIFE

INSURANCE CO'Y.

Established 1845.

Year Ending Dec. 31st, 1885.

Cash Assets.....\$ 66,364,321
 Cash Income..... 16,121,172
 New Policies Issued.....68,521,452
 Total Policies in force....259,674,509
 Cash Surplus over all
 Liabilities (according to
 standards of New York and
 Canada 4% per cent. basis.....13,225,053

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 Annual Income over1,000,000
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JOHN HOPE, Esq.,
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Every description of Fire Insurances effected at
 lowest rates

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ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets - - - - \$1,746,640 32
 Income for Year ending 31st Dec., 1882, 1,602,422 45

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Intending insurers will find it for their interest to **EXAMINE
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LOW RATES OF PREMIUM.

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(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$480,000.
 Government Deposit, \$100,000.

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WILLIAM ROBERTSON, General Manager.