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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 22 No. 20.
NEW SERIES.

MONTREAL, FRIDAY, MAY 14, 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, Trimmings, &c.

JAMES CRISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., - MONTREAL.

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO

—||—

Dress Goods Department.

3 SPECIAL LINES OF

Black Cashmeres.

STARTLING VALUE!

Send for samples.

JOHN MACDONALD & CO.,

Wellington and Front Streets,

TORONTO,

And MANCHESTER, - - ENGLAND.

WYLD, BROCK & Co.

IMPORTERS OF

British & Foreign

WOOLLENS,

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DRY GOODS.

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—AND—

Other Manufactures.

WAREHOUSE:

Cor. of Bay and Wellington Streets,

TORONTO.

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,

Baby Carriages, &c., &c.

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, 1886.

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, 1886.

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. Farrer, Frédéric 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 Agents 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:

TROS. 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. HERTON, Inspector.

Branches of The Molsons Bank:

Aylmer, Meaford, Toronto,
Brockville, Morrisburg, St. Thomas,
Binton, Norwich, Sorel, P.Q.,
Exeter, Owen Sound, Trenton,
Hamilton, Ridgeway, 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, 1886.

LA BANQUE DU PEUPLE.

Established in 1835.

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

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

Branch Three Rivers, P.Q., P. E. Panneon, 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. Thibaudau, 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. Guinebaum, 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 Stuyver, Esq. Jas. Crathern, Esq.
John Waidle, Esq. Hon. S. C. Wood.
George Taylor, Esq., W. B. Hamilton, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.
New York—J. H. Goadby and B. E. Walker, Agents.

BRANCHES.

| | | |
|-------------|-------------|----------------|
| Ayr | Goderich | St. Catharines |
| Barrie | Guelph | Sarnia |
| Belleville | Hamilton | Seaforth |
| Berlin | London | Simcoe |
| Bramford | 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 America 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, \$930,000.

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, \$300,000

DIRECTORS:

ALPH. DESJARDINS, Esq., M. P., President.
A. S. Hamelin, Esq., Vice-President.
J. L. Cassidy, Esq. Lucien Hunt, Esq.
A. J. 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. Pellam, 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, Apl. 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 - \$700,100
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, 600,000
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, 60,000

H. Y. TAYLOR, Pres. JNO. LABATT, Vice-Pres.
Directors—W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Leys (Rice Lewis & Son, Toronto).

MANAGER—A. M. SMART.

Branches—Ingersoll, Dresden, Petrolia, Watford.
Correspondents in Canada.—Molson 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, 876,000

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. Galt
Thos. Hart, D. A. Macdonald
T. S. Morey.

HEAD OFFICE—SHERBROOKE, QUE.

WM. FARWELL, General Manager.

BRANCHES.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Farham.
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, 26 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, | 140,000.00 |
| 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, \$600,000.00; Reserve and Contingent Fund, \$19,755.51; Assets, \$899,316.30.

Directors—THOMAS KIRK, President; JAS. OWRY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

Manager—MALCOLM J. KENT.
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.

THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

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

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, NFL D.
Established 1857. Incorporated 1858.

| | |
|----------|-----------|
| Capital, | \$306,000 |
| Reserve, | 60,000 |

HENRY COOK, 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. SISK.
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 Mnfg. 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. 57.

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

PH. 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.

DIVIDEND No. 30.

Notice is hereby given that a Dividend of Three and a Half per cent, upon the paid-up capital stock of the Society has been declared for the half-year ending June 30th, 1886, and that the same will be payable at the Society's banking-house, Hamilton, Ontario, on and after

FRIDAY, the 2nd of JULY, 1886.

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

H. D. CAMERON, Treasurer.
Hamilton, 11th May, 1886.

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.

1886—Summer Service—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.

| Vessels. | Tonnage. | Commanders. |
|---------------|----------|--------------------------|
| Numidian | 6,100 | Capt. R. P. Moore. |
| Siberian | 4,600 | " A. Macnicol. |
| Carthaginian | 4,600 | " James Wylie. |
| Parisian | 5,400 | " H. Smith, R.N.R. |
| Sardinian | 4,650 | Capt. Joseph Ritchie. |
| Polynesian | 4,100 | " John Graham. |
| Sarmatian | 3,600 | " W. Richardson. |
| Circassian | 4,000 | " H. Wylie. |
| Peruvian | 3,400 | Capt. R. H. Hughes. |
| Nova Scotian | 3,300 | " J. Brown. |
| Hibernian | 3,434 | " Lt. R. Barrett, R.N.R. |
| Caspian | 3,200 | Capt. J. G. Stephen. |
| Norwegian | 3,531 | " W. Dalziel. |
| Austrian | 2,700 | " Alex. McDougall. |
| Nestorian | 3,000 | " John Park. |
| Prussian | 3,000 | " J. Scott. |
| Scandinavian | 3,000 | " C. I. Mensies. |
| Buenos Ayrean | 3,000 | " C. E. LeGallais. |
| Corean | 3,000 | " R. Carruthers. |
| Grecian | 3,600 | " J. Kerr. |
| Manitobian | 3,150 | " D. McKillop. |
| Canadian | 2,600 | " D. J. James. |
| Phoenician | 2,800 | " W. S. Main. |
| Waldensian | 2,600 | " C. Mylins. |
| Lucerne | 2,200 | " F. McGrath. |
| Newfoundland | 1,500 | |
| Acadian | 1,350 | |

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

The Steamers of the

Liverpool, Londonderry, Quebec and Montreal Mail Service,

Sailing from Liverpool every THURSDAY, and from Quebec 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.

Rates of Passage from Quebec.

| | |
|--------------|------------------------------|
| Cabin | \$62.00, \$65.00 and \$88.00 |
| Intermediate | \$30.00 |
| Steerage | At lowest rates. |

(According to Accommodation.)

FROM QUEBEC.

| | |
|------------|-----------|
| Circassian | 14th May |
| Polynesian | 20th May |
| Parisian | 27th May |
| Sarmatian | 4th June |
| Sardinian | 10th June |
| Circassian | 18th June |
| Polynesian | 24th June |

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., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; 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.



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

Liverpool Service.

| | | | |
|-----------|-----------|-----------|----------|
| Vancouver | 19th May | Sarnia | 21st May |
| Montreal | 28th " | Oregon | 3rd June |
| Toronto | 11th June | Vancouver | 17th " |
| Sarnia | 25th " | | |

Bristol Service.

| | | |
|---------------|----------|-----------|
| FROM MONTREAL | Quebec | 19th May |
| Dominion | Dominion | 16th June |
| Ontario | Quebec | 30th June |

Rates of Passage from Quebec.

Cabin, \$50, \$70 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, McEacham & Co., 5 Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.



Canadian Pacific Railway

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

CHANGE OF TIME.

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

| TIME TABLE. | Local Express. | | Thro' Express. | |
|-----------------|----------------|-----------|----------------|-----------|
| | A.M. | P.M. | A.M. | P.M. |
| Leave Montreal | 7.15 | 9.00 | 6.00 | 8.00 |
| Arrive Ottawa | 11.25 | 12.23 | 10.15 | 11.30 |
| " Toronto | | 9.45 | | 8.27 |
| Leave Toronto | | 9.25 | | 8.00 |
| " Ottawa | A.M. 8.20 | P.M. 6.32 | P.M. 4.40 | A.M. 4.45 |
| Arrive Montreal | | 12.35 | | 8.18 |

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, Vice-President. W. WHITE, 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 Ci., 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, Gen. Pass. Agent. JOSEPH HICKSON, Gen. Manager.



Intercolonial Railway

WINTER ARRANGEMENT,

Commencing 16th November, 1885

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

| | |
|------------------------|------------|
| 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 | 7.30 " |
| Dalhousie | 8.23 " |
| Bathurst | 10.33 " |
| Newcastle | 10.15 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 Levis 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, 136 1/2 St. James Street, (Opposite St. Lawrence Hall), MONTREAL. D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N.B., Nov. 11th, 1885.

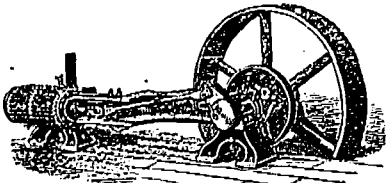
Legal.

Pictou, Ont.

EDWARDS MERRILL, Barrister, Solicitor, Notary Public, &c. Office: WASHBURN BLOCK, MAIN ST., PICTOU.

W. D. HEPBURN & CO.,
 Boot and Shoe Manufacturers,
 PRESTON, ONT.

OXFORD FOUNDRY
 AND ENGINE WORKS.



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.

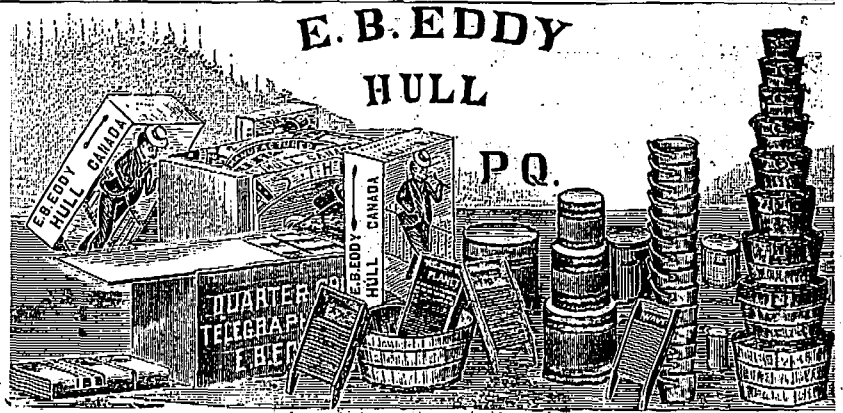
CHEESE BOXES.

Gananoque Junction
CHEESE and BOX FACTORY,
Wm. Chapman, Proprietor.

MANUFACTURER OF
CHEESE AND CHEESE BOXES.

DEALER IN
 Annato, Rennets, Bandago, Salt, Scale
 Board, &c.

GANANOQUE JUNCTION, ONT.



THE BURGLAR PROOF DOOR GUARD.



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

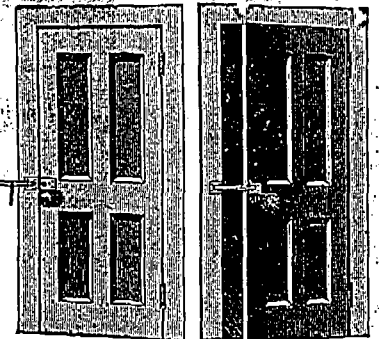
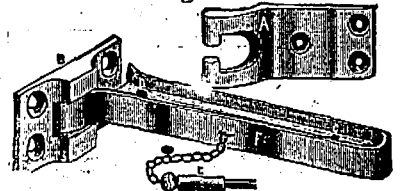


Fig. 3.



Patented, United States, 1879. Canada, 1886-87. England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

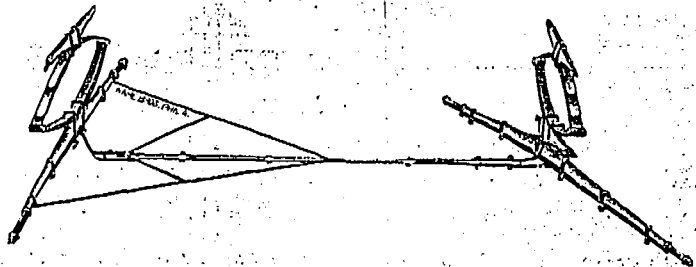
THE INGERSOLL DOOR GUARD MANUFACTURING CO.,

Cottage Avenue, off Thames Street, Ingersoll, Ont.

Lock Box 127.

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

HESPELER CARRIAGE WORKS



COBER & BECHTEL,

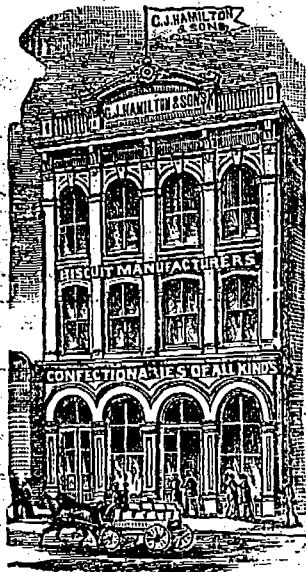
PROPRIETORS.

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

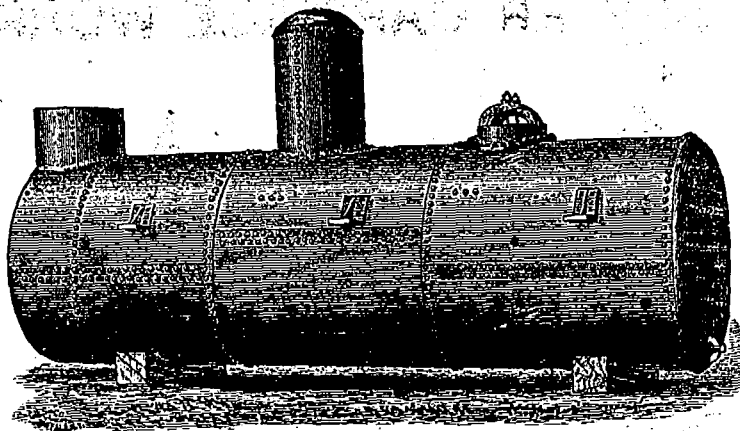
Plain and Fancy Biscuits and Confectioners.

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 1890

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.

389 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.

ROOFING I

ROSIN CEMENT, Roofs of which have stood 25 and 30 years' test. Genuine old-fashioned kind. Gravel Roofing, also Slate and Metal in all their different branches. Material and workmanship first-class. GEORGE W. REED, Slate, Metal and Gravel Roofer, 783 and 785 CRAIG STREET, MONTREAL.

JAMES COYLE,

Steam Curled Hair Manufacturer

Also HEMP BRD. CORD, AND FISHING LINES AND CHALK LINES,

200 St. Catherine St., MONTREAL.

All orders promptly attended to.

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.,

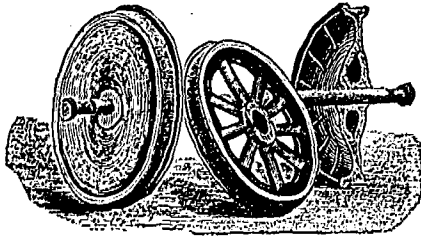
MANUFACTURERS OF

Kid, Goat, Calf & Sheep Skins.

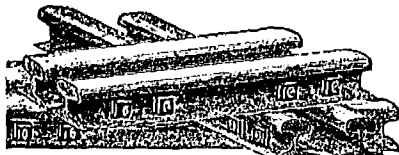
Wholesale Trade only.

415 Montoalm Street, Montreal, P.Q.

MONTREAL CAR WHEEL WORKS, Montreal.



MANUFACTURERS OF
Railway Car Wheels and Charcoal Pig Iron.

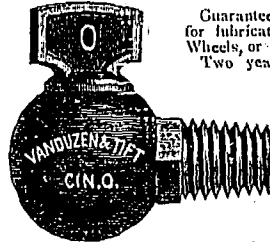


Barrow Hematite Steel Co. (Limited.)
Barrow-in-Furness, England.

STEEL RAILS, HEMATITE 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 Oiler
for lubricating loose Pulleys
Wheels, or Idlers.

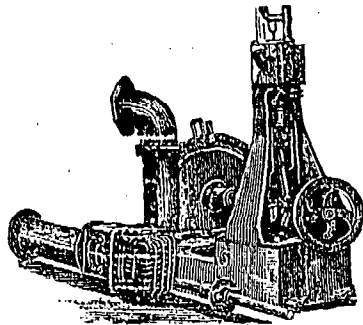
Two years' extensive use
has proved it to be
Simple, Durable,
Clean, Constant,
Satisfactory, Effi-
cient, Economical.

It prevents heat-
ing and cutting of
Shaft and Pulley,
and Stops the
usual attending noises by which loose Pulleys are
customed to make known their need of oil.

usual attending noises by which loose Pulleys are
customed to make known their need of oil.

GARTH & CO.,
Dominion Metal Works.
MONTREAL.

W. W. HOWELL & CO.,
MACHINISTS.

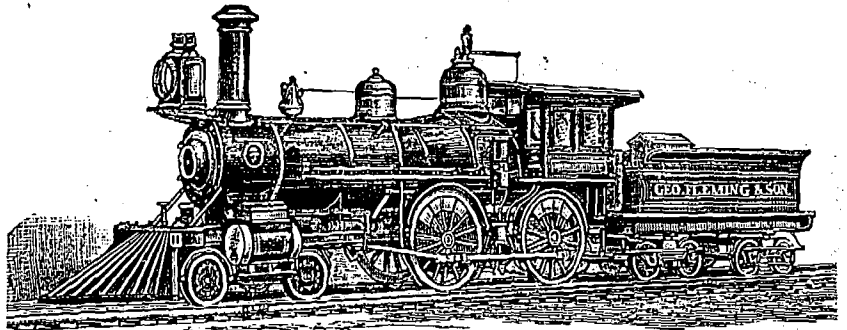


Manufacturers of Steam Engines, Pumps, Mill Ma-
chinery, Shafting, Pulleys, etc.,
121 to 125 Lower Water Street,
Halifax, N.S.

CENTRAL
IRON BRIDGE WORKS,
PETERBOROUGH, ONT.

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

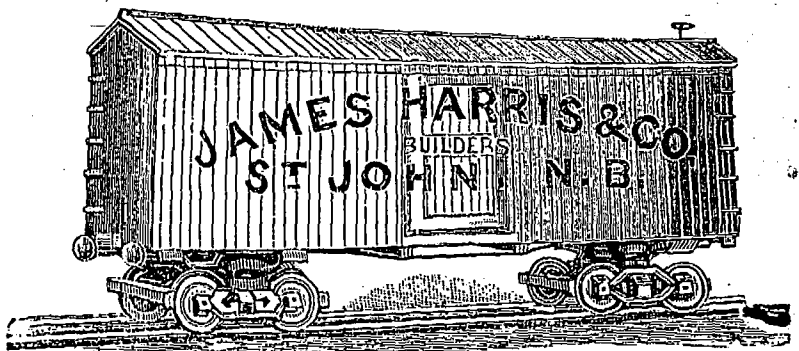
PHENIX FOUNDRY,
GEO. FLEMING & SONS, Proprietors.



MANUFACTURERS OF
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" Steel Tyred,
Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting
and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN, N.B.

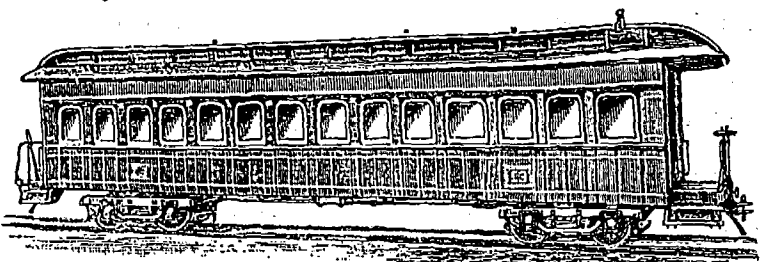
COBOURG CAR WORKS

JAMES CROSSEN,

Proprietor

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

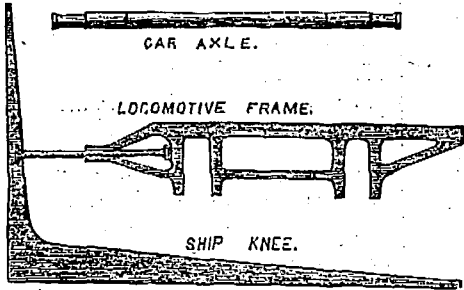
Baggage, Mail and Express Coaches;
COBOURG ONT.



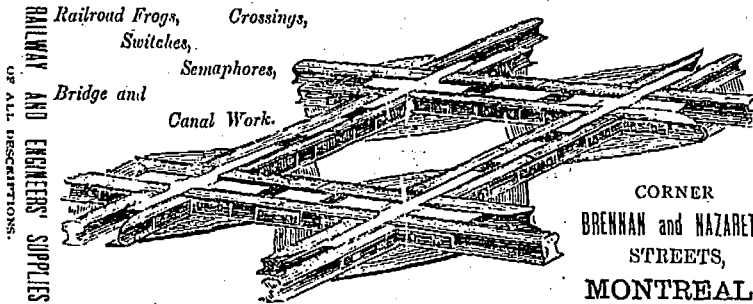
Box and Flat Cars, Gondols, Coal
Cars, Narrow Gauge Rolling Stock.

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 Necks, Windlass Breaks, Locomotive Frames, Piston and Connecting Rods, Truck, Engine and Car Axles, Davits, Truss Bows, and all kinds of Hammered Shapes. 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.



BALWAY AND ENGINEERS' SUPPLIES OF ALL DESCRIPTIONS.

VULCAN IRON WORKS,
JOHN MCINTOSH & SON,
Manufacturers of
CORNER
BRENNAN and HAZARETH
STREETS,
MONTREAL.

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

Lubricating Oils.

- Paraffine Oil, 25 Gravity.
- Paraffine Oil, 28 Gravity.
- Paraffine Oil, 30 Gravity.
- Lubricating.
- Paraffine Oil, 35 Gravity.
- Paraffine Oil, 38 Gravity.
- Paraffine Oil, 40 Gravity.
- Paraffine Oil, 42 Gravity.
- Paraffine Oil, 45 Gravity.
- Paraffine Oil, 48 Gravity.
- Paraffine Oil, 50 Gravity.
- Paraffine Oil, 52 Gravity.
- Paraffine Oil, 55 Gravity.
- Paraffine Oil, 58 Gravity.
- Paraffine Oil, 60 Gravity.
- Paraffine Oil, 62 Gravity.
- Paraffine Oil, 65 Gravity.
- Paraffine Oil, 68 Gravity.
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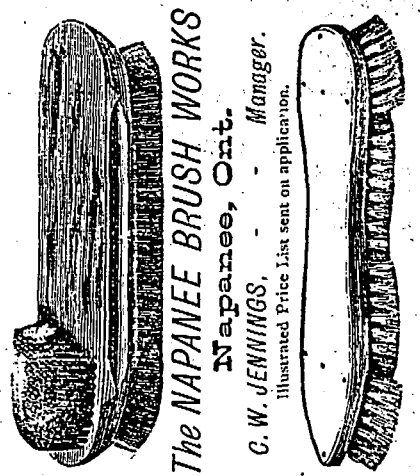
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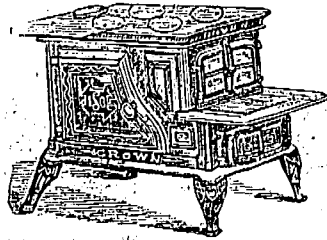
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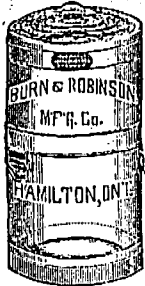
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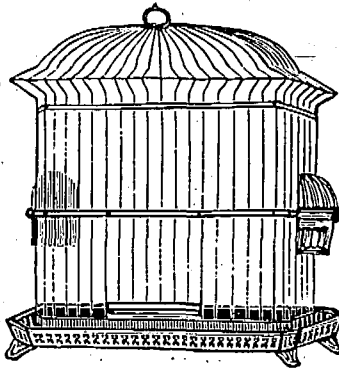
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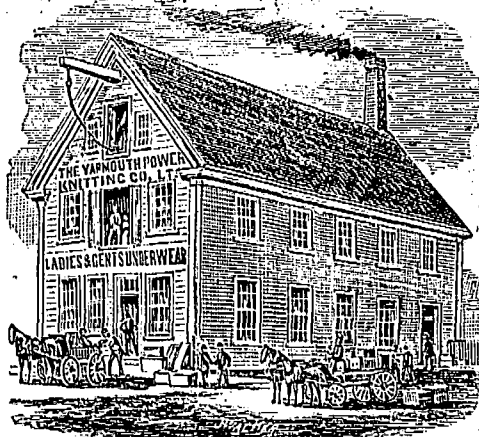
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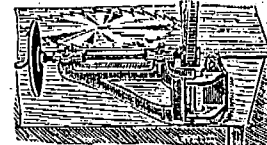
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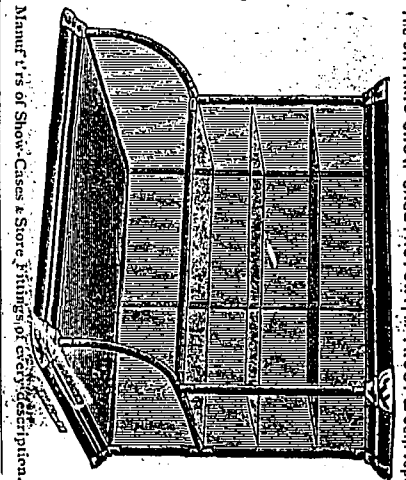
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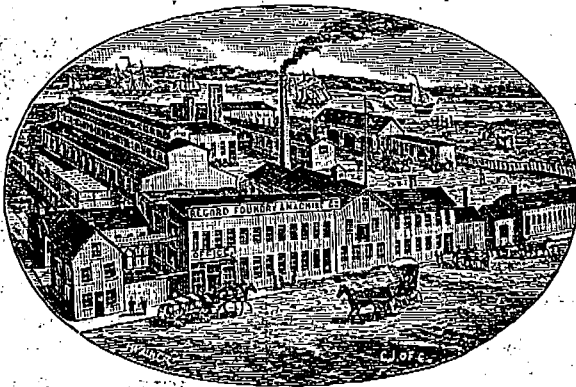
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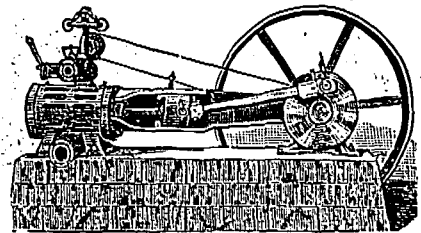
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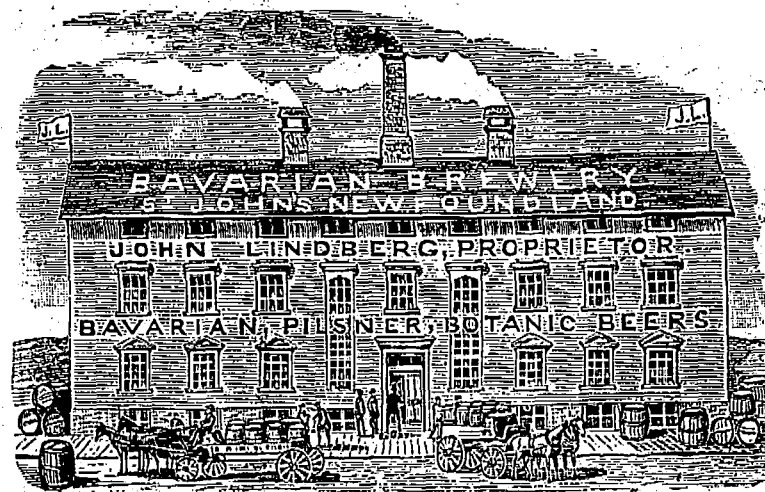
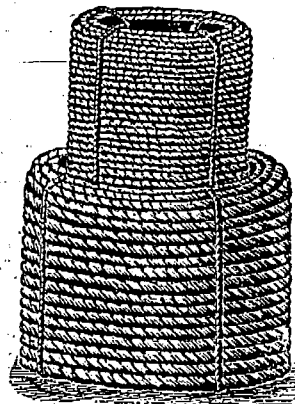
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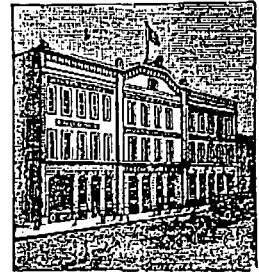


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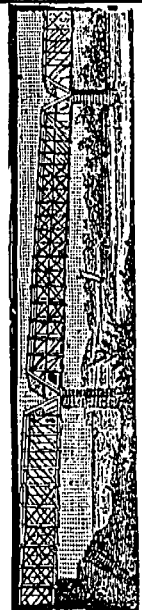
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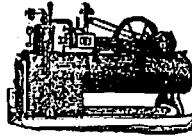
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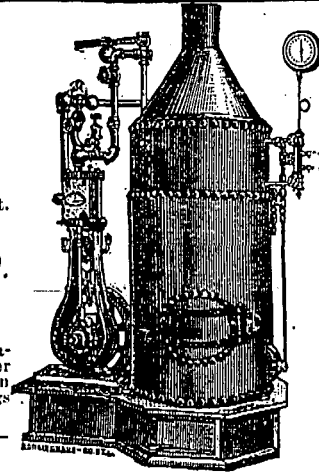


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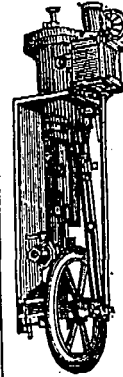
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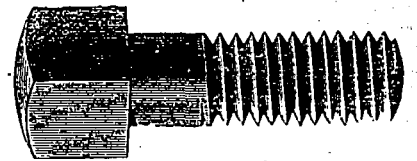
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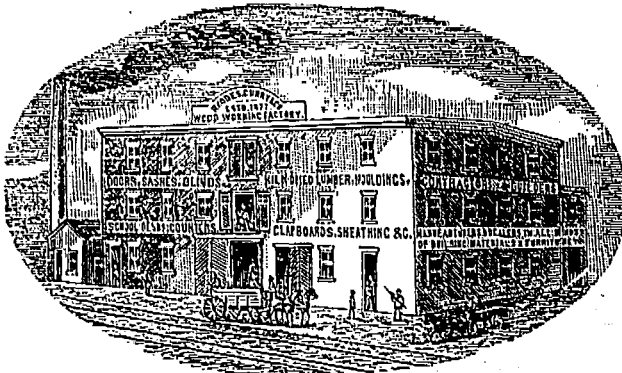
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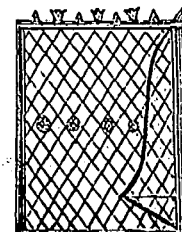
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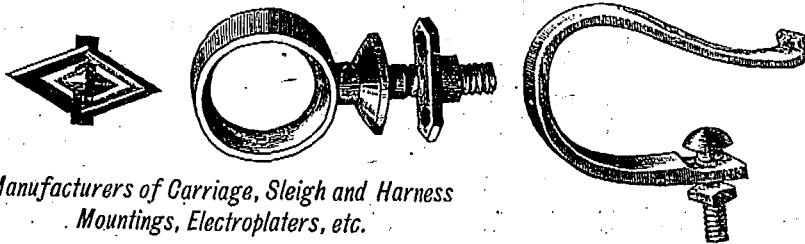
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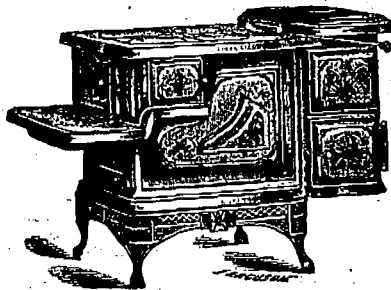
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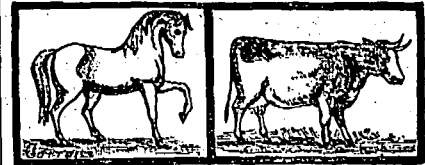
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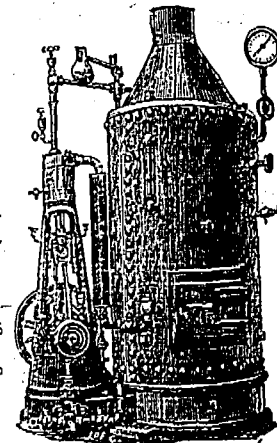
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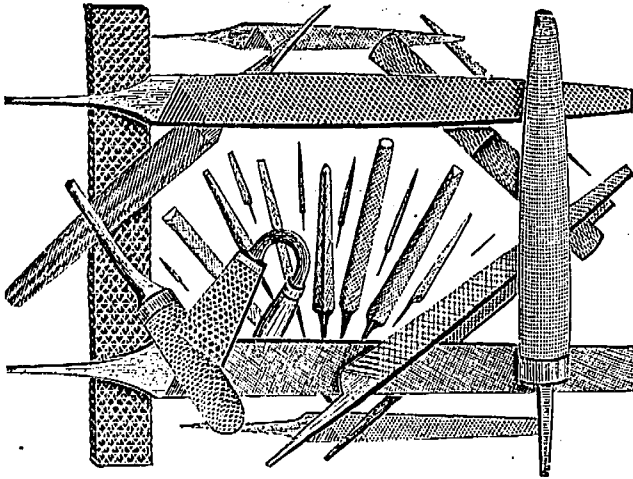
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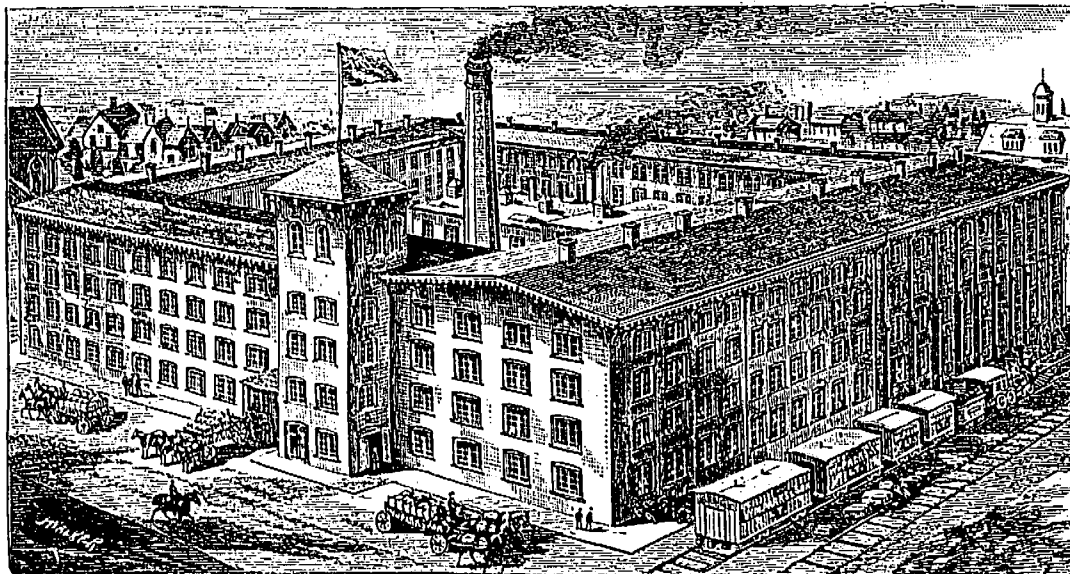
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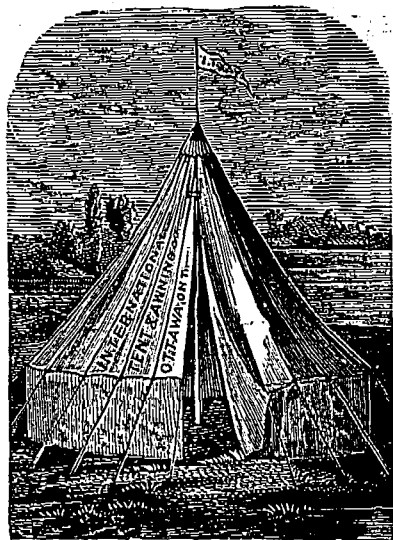
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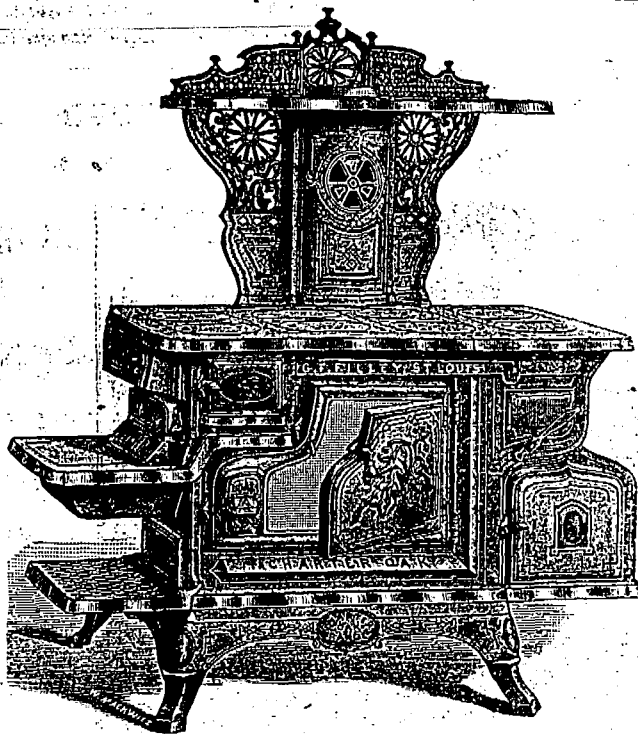
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By a Bank Accountant.

PRICE, - - - - - 50 CENTS.

MORTON, PHILLIPS & BULMERStationers, Blank Book Makers and Printers,
1755 NOTRE DAME ST., MONTREAL.**BRITISH AMERICAN
BANK NOTE COMP'Y.**

Incorporated 1866. Capital, \$200,000.

G. B. BURLAND, President and Manager. GEO. J. HOWLES,
Secretary.Steel Plate Engraving and Printing, Bank
Notes, Bonds, Stock Certificates, Exchange,
Portraits, Book Plates, &c., &c.

OFFICES: 46 ST. JOHN STREET, MONTREAL.

Alex. McArthur & Co.,

Manufacturers

TARRED AND ROOFING FELT,Building Paper, Coal Tar, Pitch, Paper
Bags, Wrapping Paper, Twine, &c.

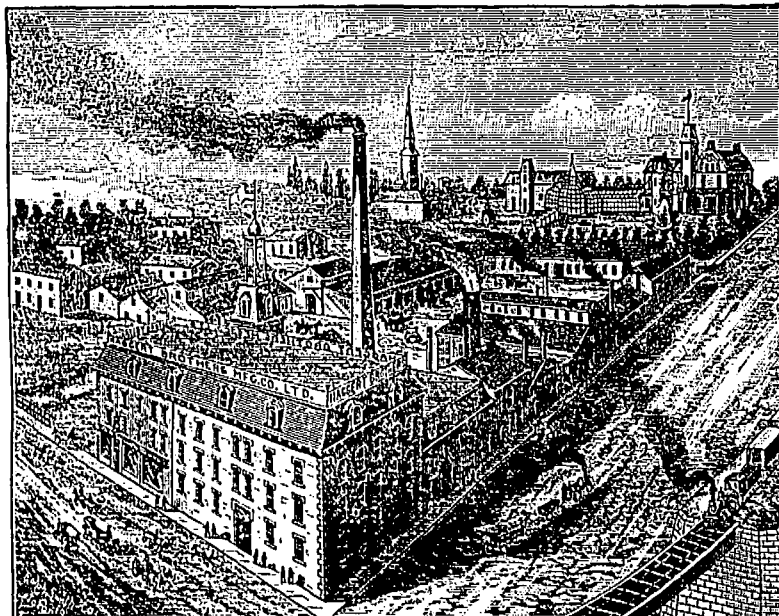
393 ST. PAUL STREET, MONTREAL.

HAGGERT BROS. MANUF'G COMP'Y,

-(LIMITED)-

BRAMPTON, ONT.

MANUFACTURERS OF THE

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

R. HAGGERT, Manager.

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.



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.

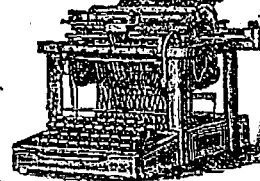
TURNER, ROSE & CO.
MONTREAL,



T E A S

GROCERS' 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 ANYONE 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 Manfg Co. Manufacturers Jewel Cases

and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases of every description. Orders solicited.

509 Lagachetters St., Head of Cote St., Montreal.

Commercial Summary.

A BRANCH of the Union Bank of Lower Canada has just been opened for business at Lethbridge, Alberta.

THE Herring Cove fishing fleet, 12 sail, arrived at Halifax on the 4th ulto, and disposed of their catch of halibut at 3 cents per pound.

A DIVER is at work recovering cannon, cannon balls and old iron from the French frigate "La Tribune," wrecked near Herring Cove over ninety years ago.

THE statement of the United States public debt shows the reduction during the month of April to be \$10,565,387.97, and the total cash in the treasury \$942,462,510.73.

A. L. BISHOP, shingle manufacturer, of Bishop's Mills, Ont., has assigned. He has been in business some years and was locally supposed to be making a fair living.

THE LIABILITIES of E. Towns & Son, general storekeepers, of Drayton, Ont., whose difficulties were alluded to last week, are estimated at \$10,000 with assets valued at \$7,000.

J. A. MILNE, general trader, of Stirling Falls, Ont., has assigned after about a year's experience. He had no means and is said to have given more credit than his trade would allow.

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, Flaggings, &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.

DIRECTORATE:

PRESIDENT.

F. A. FITZGERALD.

VICE-PRESIDENT.

JAMES McMILLAN.

SECRETARY.

Wm. PRATT.

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.

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.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

Choice Labrador Herrings,
Green Codfish, Large,
and No. 1 STEAM REFINED SEAL OIL.
Newfoundland Cod Oil,
Gaspé 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
Gorschill Works, STEWARTON.
Sole Agent for Canada, T. RILEY, MONTREAL.
(Wholesale trade only.)

WULFF & CO.,
32 St. Sulpice Street, Montreal.
Offer for Sale:
**Quinine, Chloroform,
Carbolic Acid, Acetic Acid,
Glycerine, Aniline Dyes,
and Dyestuffs,
All kinds of Glues
and Gelatines,
Mirror Glass and Haircloth,
Wire and Wire Nails,
Gold and Silver Leaf
and Bronzo, &c., &c.**

D. A. MERRICK, a dry goods dealer, of Toronto, has assigned with liabilities of about \$5,000. Assets nominally the same.—T. H. TURNER, a grocer of the same city, is in difficulties.

T. H. HENS, a picture framer, of Lindsay, Ont., has assigned with trifling liabilities. He started about two years ago without any means and has never been able to keep the wolf from the door.

The St. John *Globe* states that a grocery dealer of Parrsboro has left that village suddenly, leaving a number of creditors as well as a young lady to whom he was to be married this week to mourn his absence.

Wm. ROBERTSON, general trader, of Dunchurch, Ont., formerly kept a store in Toronto and moved to his present location in 1883. He has only just made a living since his removal and is now compelled to assign.

The office of Frank Bond & Co., stock-brokers, of this city, was entered on Tuesday morning last and \$280 in cash and some

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

Wholesale

HATS

&

CAPS,

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.

CAUTION TO BANKERS.

STOLEN LETTER OF CREDIT. Made by the UNION BANK OF AUSTRALIA in favor of ROBERT REID, Melbourne, for **One Thousand Pounds.** Banks are cautioned against honoring the same.
(Signed) ROBERT REID.

\$2,400 in cheques stolen from the safe. Payment of the cheques has been stopped.

Wm. FLYNN, tins, Kingston, Ont., started his present business about two years ago. He appears to have had very little custom, and had a judgment rendered against him a short time ago, which has compelled him to resign.

C. E. NELLES, a harness maker in a small way at Port Rowan, Ont., has assigned, as has also J. W. Snyder, a small grocer of Thamesville, Ont., who came from Chatham about eight months ago and started his present venture.

J. A. WARD, carriage dealer, of Canning, N.S., commenced business in 1829. He never enjoyed much credit, and now assigns with trifling liabilities.—Dan. J. Gorman, a grocer, of Halifax, has also been compelled to assign.

St. Mary's, Ont., has a population of 3,400, an increase of 92 over 1885, and the assessed value of property there is \$1,143,515. Dundas is assessed for \$1,059,010, and its population is 3,881, being an increase of 173 over last year.

"The Stock Investors' Handy Pocket Book of Rates" is the title of a neat little manual handsomely bound in flexible cloth, published in Toronto, and for sale here by the well-

known firm of Morton, Phillips & Bulmer, Price 50 cents.

ROWLAND & DAVIS, stove dealers, of Trenton, Ont., bought out the business of Knox & Snyder last December. They had no capital, and the business was not a remunerative one, the consequence being that they are now compelled to assign.

J. P. NEWMAN, an old established shoe dealer of Listowell, Ont., has assigned with liabilities of between \$2,000 and \$3,000. He appears to have been of an easy disposition and consequently gave too much credit for a successful trader.

B. H. LUNDY, a general storekeeper of Newry, Ont., started in business last summer. Since then he has steadily run behind and it is now said, has finally left the town owing a few hundred dollars. The store has been closed up by his relations.

The cable rate war continues with unabated vigor. The reduction by the Commercial Cable Company to meet the cut of six pence of the associated companies, has been much appreciated by business men.

Two defalcations are reported in this city yesterday. The book-keeper of a roofing firm is missing, after embezzling about \$1,000, and it is reported that the book-keeper of a stock broking firm is also a defaulter to the extent of between \$3,000 and \$4,000.

A STATEMENT of Canadian Pacific earnings and expenses for March shows the net profits to be \$134,204. For the three months ending on the 31st of March the net profits were \$250,302, being a decrease as compared with the same period last year of \$30,076.

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 28 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.

603 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. Bently. 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.

ESTABLISHED 1801.

The oldest and most reliable China House in Canada.

Offices & Sample Rooms: 333 & 311 St. Paul Street.
Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.,

Importers of British, Foreign and American

China, Glass & Earthenware,

ELECTRO-PLATED WARE,

Lamps, Lanterns and Table Cutlery.

—AND—
Railway and Hotel Supplies.
MONTREAL.

A schooner recently arrived at New York from Port Latour, N. S., with a cargo of 7,000 live lobsters, after having been six days on her way there. The master said this was the first cargo of the kind that had been shipped from such a distance, and that the venture was his own.

ANDREW ALEXANDER, hotel-keeper, of Sarnia, Ont., was arrested at the suit of Randall McKenny, on the ground that he was about to leave the country and thus get the better of his creditors. Mr. Alexander, whose liabilities are about \$2,500, claims that he had no fraudulent intentions.

Wm. Bell, known in Winnipeg as the "sheep king," went to Montana a short time ago and is now on his way back with 3,000 head of four-year old wethers. He has purchased 2,000 head of ewes and lambs for a sheep ranch he intends establishing in the vicinity of Medicine Hat.

The Farmers' Association of Ontario, a new organization, has joined the Canadian Manufacturers Association. Several other associations, representing special branches of manufacture, are about amalgamating with the Canadian Manufacturers Association, in which they will form special trade sections.

ALFRED FORTIER, general storekeeper, of Capleton, Que., has assigned with liabilities of \$5,000, after three years experience of business in that locality. He was unfortunate once before in 1884, when he failed with liabilities of \$6,000 and assets valued at \$4,000, but he then succeeded in effecting a compromise with his creditors.

The following applications for incorporation have been made:—The Thunder Bay Sentinel Printing Co., capital \$10,000, with headquarters at Port Arthur; the Georgian Bay Island Resort Co., with a capital of \$25,000; the Glen Cheese Factory Co., with a capital of \$2,000, and "McArthur Bros.," with a capital of \$500,000 and headquarters in Toronto.

WM. TURNER, shoe manufacturer, of Hamilton, Ont., has assigned after a few months struggle. He claimed to have a capital of \$5,000, of which \$4,000 was invested in machinery and plant, but is stated to have had but little practical knowledge, and thus was unable to face the severe competition of more

experienced makers. He bought in Toronto and New York chiefly.

Wm. McFARLANE, ticket agent of the Grand Trunk Railway at Guelph, has been arrested on a charge of fraud. The *modus operandi* is said to have been to sell tickets for long distances and account for them only to short distances, dividing the difference in fare with his accomplice. An official of the audit office is now in charge of the books and vouchers, and it is stated that other arrests are likely.

Mr. W. J. McMURRAY has been doing an apparently prosperous butcher business at Rockwood, a few miles from Guelph, but lately embarked in cattle buying, ending in an assignment a few days ago. His liabilities are considerable, his assets trifling. His brother, S. S. McMurray, also spent about a year in the same village as a general storekeeper, and has closed without paying all his liabilities.

A number of small financial embarrassments are reported from Ontario. The stock of B. S. Barnard, fancy goods dealer, of Ridgeway, has been seized for rent by the sheriff A. G. Horwood, hardware dealer, of Dovercourt, has assigned; A. A. J. Soans, confectioner, of Lindsay, has been sold out by his landlord, and Alex. Burgess, confectioner, and J. M. Clark, tailor, both of Hamilton, are in the hands of the bailiff.

WHITE, JOSELIN & CO.,

Laces,
Embroideries,
Lace Curtains,
Muslins.

WHITE, JOSELIN & CO.

7 Wellington Street West,
TORONTO.

—* THE CANADA *—

TOBACCO WORKS

A. D. PORCHERON, Propr.

Offers to the trade the following fine brands of Smoking and Chewing TOBACCOS:

K. L. "Rough & Ready, 9s. }
" " " " 4s. } SMOKING.

"Prince George Navy," }
3s., 4s., 6s. and 12s. } CHEWING.

MONTREAL.

New Fruits I

Choice 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.

The Canada Cordage and Plaster Mills are about to change both name and owners after 61 years of successful business under the control of the late Mr. John Adams Converse, whose death at the advanced age of 83 years removed one of our most respected citizens from our midst. The two grandsons of Mr. Converse will succeed to the business which will in future be carried on under the name of the J. A. Converse Cordage and Plaster Mills, A. W. Morris & Bros., proprietors.

The shrinkage in the exports of Canadian butter has been frequently referred to. For the season of 1885-86, from May 1 to April 30, they were valued at \$629,902, while in 1880-81 the value of the shipments was \$2,810,145, all Canadian make. In the latter season \$67,161 worth of foreign butter was shipped from Montreal, while for the season of

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

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

BEUTHNER BROTHERS,
MONTREAL.

1885-86 the value of the foreign product exported from here reached \$142,888.

It is stated that the prospects of the freight business of the Midland Division of the G. T. R. are promising. There will probably be 1,500,000 feet of lumber moved over the line, or five times the quantity carried last year. A new line of business after the first of May will commence, when the corn shipment from Chicago eastward will arrive in the harbor at Midland to be carried overland to the Lake Ontario ports. A large amount of wheat will also be carried by this route.

We regret that Mr. M. Guillet, hatter and furrier, of St. John's, Que., should have attributed to himself the paragraph in our last issue stating that the stock of M. Guillette had been disposed of at 37½ cents in the dollar. The stock referred to was that of M. Phileas Guillet, of the same place, the M. in

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.

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

this case being merely the usual abbreviation for Monsieur. We understand that Mr. M. Guillet has never been troubled with financial difficulties, and we hope he never will be.

Mr. GEORGE FECK commenced business as a plumber in Guelph about twenty years ago. Some three years since he took into partnership a former employee, Mr. William Kirkwood, and now he has sold his interest in the firm to Mr. Robert W. Phillips, a long resident of the city and a good workman. Mr. Feck thinks his long and close attention to business during two decades has entitled him to a holiday, and he intends to take it by visiting his mother country and doing the Colonial Exhibition.

SWEETMAN & HAZLETON, piano makers, of Guelph, held a meeting of their creditors on the 4th ulto., when the statement submitted showed assets of \$7,533 and liabilities to the tune of \$13,570, of which \$2,800 was for wages, taxes and other privileged claims. An

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & Co.
MONTREAL,

MANUFACTURERS OF
RHODE ISLAND

HORSE SHOES

AND EVERY DESCRIPTION OF

Out 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, Slating, 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:

Caverhill's Buildings, 91 St. Peter St.

A. S. VAIL & CO.

WHOLESALE

CLOTHING

MANUFACTURERS.

Nos. 16 & 18 James St. North

HAMILTON.

offer to pay these claims and 10 cents in the dollar on the ordinary debts was received, and in view of the fact that the book debts and notes are comparatively worthless was accepted by most of the creditors, but their difficulties have since culminated in an assignment.

The Nova Scotia Sugar refinery, which originally cost nearly \$500,000, with all the plant and materials on hand, has been purchased from the Merchants Bank of Halifax for \$250,000 by local capitalists, and will be immediately re-opened. The bank is to receive \$50,000 cash, and allow the \$200,000 to remain at 4 per cent. interest for five years. The value of the materials on hand is \$38,000, so that the net cost of the refinery will only be \$212,000. The capital of the new company will be \$350,000, which, after paying the instalment to the bank, will leave \$100,000 for working capital.

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.

PIERRE POULIN, who kept the Brunswick Hotel, at Sorel, Que., has assigned, with liabilities amounting to \$9,361, of which \$1,800 is due for rent. His career for the past fifteen years presents a record of failures and difficulties. He was known in Montreal some ten years ago, and next started in the liquor or cordial business at Ottawa, where he failed, and returned to Montreal where he again failed. He next went to Winnipeg, but returned and opened the Sazerac restaurant in this city, but not succeeding left the city suddenly, leaving the affair to be wound up by the creditors. He next appeared as a partner in the firm of Roy & Poulin, brewers, of Winnipeg, which was not successful, and he once more returned to Montreal, where he started as a manufacturers' agent, whence he moved to Sorel, owing divers people. About a year ago he leased the Brunswick Hotel at Sorel at a

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. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Selgert & 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 Spaulah 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 Gin.

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.

—
Email 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.

heavy rent from one Morgan, and has since been running it for his wife's account, but in his own name. Suits against him revealed the fact that everything in the place was covered, and the party who claimed a large portion was fortified by a family "limb" to protect the property against seizure. Last April Poulin was sued by his butcher, who obtained judgment, and he consequently assigns. Poulin owes an old account to the JOURNAL OF COMMERCE, and the usefulness of the scion referred to is shown by the fact that the proprietor spent in vain about \$100 trying to collect it. People should perhaps know that that Poulin's helpmeet has the same initial as himself—his name being Pierre and her's Philomene.

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 | \$1,858,997 |
| 1884 | \$1,108,029 |
| 1883 | \$1,778,734 |
| 1882 | \$1,397,165 |
| 1881 | \$1,310,985 |
| 1880 | \$1,222,833 |

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,
1835 NOTRE DAME STREET, MONTREAL.—RETAIL.
WHOLESALE.—1838 & 1835
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. & Co., Hugonotte de F. H. & Co.,
Tacon de F. H. & Co., La Rosa Antillana, Flor de
Domingo Garcia, Marulona de A. P. & Co., La
Minerva, Flor de Belgravia, La Gratitude, and numerous
other well-known brands.

463 & 465 St. Paul St. MONTREAL. P.O. Box 686

ROBERT TAYLOR,

Boot & Shoe Manufacturer,

WHOLESALE.

HALIFAX, N.S.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch
Established in 1801.

Losses paid, since the establishment
of the Company, have exceeded \$70,000,000
Balance held in hand, for pay-
ment of Fire Losses only, exceeds.. 3,000,000
LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

GILLESPIE, MOFFATT & CO.,
Agents for the Dominion.

ROBERT W. TYRE, Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS

FOR THE CITY AND DISTRICT OF MONTREAL.

GUARDIAN

Fire and Life Assurance Co. of England

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

| | |
|---|--------------|
| Total Funds | \$19,000,000 |
| Annual Income | 3,500,000 |
| Invested in Canada for Sole Protection of Canadian Fire Policy-holders | 100,000 |

ROBERT SIMMS & CO., AND GEORGE DENHOLM,
General Agents, Montreal.

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

R. C. WILSON,
Merchant Tailor

256 St. James Street.

FINE ENGLISH GOODS.
FIRST RATE WORKMANSHIP.
Spring Importations now Complete
PLEASE CALL AND INSPECT.

THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 14, 1886.

THE CUSTOMS IMBROGLIO.

In a recent article dealing with a now celebrated Customs affair, reference was had to further visits being made at the time to one or two other dry goods establishments in the city. The result in one case is described in another column, but a few words of comment will not be deemed out of place. However people may differ as to the best mode of raising a revenue for the purposes of the government, there can be no two opinions among honest merchants that the law, whatever its defects, should be impartially administered. It has been wisely said that the most effective way to repeal a bad law is to put it in force. The system of allowing a very large proportion of the fines or forfeits to the officers of the department has been severely criticised among merchants and manufacturers as having a tendency to make the men seek rather their own interests than those of the people at large whom

they are paid to serve,—that there is little or no regard to the prevention of the disease—that the anxiety is rather to discover a fat patient who may be allowed or encouraged to pursue his own way in fancied security until such time as the fee is worth the handling—that the usual paternal wisdom of nipping the evil in the bud is almost, if not wholly, ignored, as though our civic officers should hesitate to stop the career of a pickpocket until the number of pockets picked should allow of a remunerative distribution of watches or handkerchiefs. Some merchants do not hesitate to hint even at the existence of a "pooling" arrangement among the active parties, by which all may partake of the spoils, each in his due proportion. Few will be found to place any reliance upon such a statement; but were it based upon aught more than mere supposition, the evil would not be confined to the foolish victim but must affect every importer of similar goods who is competing for business with him who is allowed to go on for perhaps two or three years entering goods at a low rate of duty or no duty at all until he aggregate a sufficient amount for these harpies to make a profitable swoop. It is needless to say that this is not the intention of the government, and however evil may stalk abroad, we believe that such villany is much less frequent than the lesser and more tolerated species which consists in systematically defrauding the revenue.

The case of Paterson, Kiscock & Co., wholesale dealers in fancy goods, bids fair to become the most celebrated that has yet come up for discussion. The officers of the customs seem to have been for some time in possession of circumstantial evidence that all was not well with the foreign invoices of the firm, but, as in more than one other case, were deterred from taking action owing to the extreme difficulty of procuring absolute proof. A formal request was made some weeks ago for permission to examine the accounts for the purpose of instituting comparisons; this, to a certain extent, was granted, but a limit was found to the forbearance of the firm and further investigation was refused, resulting in the imbroglio described elsewhere. Mr. A. J. Paterson and his partner Mr. Kiscock stoutly assert their innocence and have the cabled encouragement of Mr. A. W. Paterson, of the firm, now on a trip to England, an array of the best legal talent in the city and the sympathy of a large proportion of the business community. The lips of the Customs officers are sealed as to the actual causes of the seizure, but one of the counsel for the Customs authorities gives the explanation reproduced elsewhere.

It is stated that the method most in

vogue in former frauds upon the Customs consisted in arranging with the foreign house to send duplicate invoice forms with the usual certificate at foot, that the importing house might enter the items at whatever price they supposed low enough to pass the machinery of the Custom House. Another ruse had become quite common of late, especially where the employe of an importing house was authorized to pass the entries, as shown by the following form, chosen as one example:

| | | | |
|---|---|-----------------|----------|
| G. B. & Co. | No. | | |
| Co. | Annual Bond.—FOR DUTY. | | |
| MONTREAL. | PORT OF MONTREAL, Nov. 9th, 1835. | | |
| 185-196 | Imported by G. B. & Co., per Express 3-5, Gabu. | | |
|Master, from Liverpool to Montreal | | | |
| Goods purchased in Great Britain. | | | |
| | Price. Price. Tariff. Duty. | | |
| 2 Cases Otter Skins | £ 48 17 19 | \$ 233 30 p.c. | \$ 71 40 |
| Manufactured, ... | £396 6 11 | \$1,929 30 p.c. | \$578 75 |

The entry in question having left the hands of the appraiser was entrusted as usual to the wily young clerk of the firm, who on his way to the "Long Room," found ample time to draw his pen across the second line of figures and write over it the smaller amounts as above, which alteration appears to have escaped the notice of the honest official whose duty it is to endorse his certificate on the document in red ink, enabling the young page to pocket over \$500, or to save it for his employers. Detection, which is sure to come early or late, drives these young men out of town for a while, leaving their masters to face the music, but why they should return and remain unmolested is probably known to but a few beyond themselves. When such frauds are possible it is to be presumed that, as remarked in a former article, opportunity makes the rogue, and that after all is said and done, the integrity of trade must depend more upon the law given on Mt. Sinai than upon that given us from the eminence at Ottawa, or upon that high sense of honor which has become inseparable from the character of the British merchant wherever his lot be cast.

The growing competition among wholesale dealers has gradually become more keen under the influence of violations of the tariff. A clever merchant, now no longer in the city, is reported to have said that "it is impossible to make a profit out of prints under a duty of 27½ per cent." The methods pursued by such dealers are characteristic of smugglers and law-breakers all the world over: secrecy rather than publicity is their pursuit—"ways that are dark and tricks that are vain"—they do not even keep their names before the public for fear the advertisement might betray them.

But to return to Paterson, Kiscock & Co.: the determined stand which they have taken cannot fail to have one of two results—the discomfiture of the clever officials whose reputation is at stake in the matter, and a probable reform in some of the departments of the Custom Houses—or the ruin of the firm, should their stubborn resistance prove after all to be merely a case of "neck or nothing."

Among the remedies proposed in business circles for the existing anomalies—arising in a considerable degree from the want of a more complete classification of goods—is what is termed a Court of Customs, the functions of which should be to hear disputed cases, such possibly as that of Paterson, Kiscock & Co., but more probably the lesser ones which occur from time to time, and in relation to which it would be absurd to attribute dishonest motives. There are scores of highly respectable firms in Montreal as well as in Toronto and elsewhere who would scorn to resort to anything savoring of fraudulent entries, but who, nevertheless, find themselves occasionally obliged to differ with the Customs authorities as to the classification of goods of new or modified manufacture—or concerning the "market value" at place of production—whether this should be the jobber's price or the manufacturer's price—and so on. Such a tribunal could doubtless render good service in these cases; for although the Department is always ready to examine into the merits of any complaints, the technical knowledge which comes of daily experience is incomplete, or wholly wanting; the occasional results are vexatious delays and expensive visits to the capital, and a remnant of feeling in the minds of merchants that they are not fairly treated, all of which is not conducive to that friendly feeling which should exist between such an influential class and the government of the day.

THE CREAMERY SYSTEM.

The agitation in favor of improving the quality of Canadian butter, and of reviving the declining export trade in that article, has led to the formation among Western dairymen of the Ontario Creameries Association, which organization has just held its first annual convention in Toronto. At this gathering, the President, Mr. John Hannah, of Seaford, said the creameries interests of Ontario had been neglected by the Dairymen's Association and others, the cheese making industry having obtained precedence. Bad butter had been shipped from Canada, consequently its reputation on foreign markets had not been such as would secure sales for their product on its merits. The necessity for an amalgamation of those directly interested was apparent, and the Ontario Government had

consented to make a grant of \$500 as soon as their membership reached fifty.

The first paper read was on "economical dairying," and drew attention to the fact that while in Great Britain the average yield was 4,500 lbs. per cow, in Ontario it was only 3,000 lbs., and reached as low as 2,700 lbs. in the eastern half of the Province. This led to a discussion on the cost of winter milk. A speaker said he had made a test during four months last winter. He had 50 cows. He estimated the cost of feeding as follows: Hay and pea meal, \$20 per ton each; bran, \$12 per ton; shorts or middlings, \$14 per ton; sugar beets, 8 cents per bushel. He found the cost of producing the milk was \$1.20 per hundred, which was not profitable. He had placed the manure against the cost of attendance. In the summer the cost was much cheaper. One man could attend to 50 cows winter or summer. The milking of 50 cows could be done by five women. Other dairymen contended that winter milk could be produced at a less price.

Mr. M. Moyer, Georgetown, contributed a paper on "cream gathering." The best system of setting cream, he contended, was the deep-setting system. It was much better to put the milk entirely under water. It was then protected from the impurities of the air, and milk, when put under water, produced more cream. No system of skimming now in use was perfect. The two systems were by draining off the milk by a tap at the bottom of the vessel, and skimming off the cream with a dipper. An expert by the latter process would not accomplish the work so well as a novice by the former system. Mr. George Browning, Formosa, spoke of "the test churn and churning" explanatory of the mode of testing the cream supplied by patrons. "Creamery utensils" was the subject of an address by Mr. J. T. Brill, Guelph, and in concluding he took the opportunity to give his opinion that Canadian butter was kept much too long before shipping to England. He thought it should be shipped within two weeks after manufacture, and it would then reach England sweet and good, and would raise the standard of the Canadian article.

Prof. Robertson, of the Agricultural College, counselled that the meetings of the association should be representative, so that increased information on the matters discussed, and an accurate knowledge of the conclusions arrived at would be carried by the delegates into their several localities of the province. The butter interest might have been neglected in the past, but it was not necessary that there should be any antagonism between it and the cheese interest. There was no need to bolster up one at the expense of the other. The province was wide enough, and its resources of cattle and pasture abundant enough to permit

a large development of both. The needs of the province and the dairying interest called imperatively that such a development should take place in creameries. The success which had attended the now large cheese industry was owing in a large measure to the fostering care of the Dairymen's Association. The Creameries Association should be able to do similar work for the infant creamery business. He advocated that they should publish and circulate reports of the meetings, and pamphlets containing information on the subjects involved, and should assist in agitating for the establishment of creameries. In speaking of the treatment of milk, he first spoke of its production, and in connection with spring feeding recommended the use of clover before timothy, and of mangolds and carrots in preference to turnips. For summer feeding he advocated a pasture well drained and fenced into small fields. The cows should have a pure water supply and free access to salt. In handling, the milkers should have clean hands, and there should be a thorough cleansing of the udders. Strainer pails with detached strainers should be used. There should be a separate milking yard, so that the milk would not be affected by odours. Before setting, the milk should be well aerated. He contended that if the association kept in view its objects, and energetically set to work, the creameries of Canada would, in time, occupy the position that they should occupy now. Fine creamery butter would replace the inferior dairy make, and they should then get six cents per pound more. This would mean half a million dollars' gain to Ontario.

Mr. R. J. Graham, Belleville, read a paper on permanent pastures. Grass being the greatest producer of flesh, the larger production of flesh the greater production of grass required. He endorsed the opinions of those who favored mixed grasses for pastures. He had adopted the formula of Professor Brown, and found it to work well. It was as follows:—Timothy, 7 lbs.; orchard, 4; meadow fescue, 2; red top, 4; Kentucky blue, 2; Italian rye, 2; perennial rye, 2; creeping lent, 1; fan oat, 2; Lucerne clover, 4; red clover, 1; yellow, 1; Alsike, 1; white Dutch, 3; total 36 lbs., being 26 of grass and 10 of clover. He sowed in two casts, the timothy and clover by machine and the rest by hand. The land was a low field of loam with a cold spring bottom, twenty acres, one half of which was old land. The second year the record showed 4,370 days of pasture, or seven and a half months of feed per acre of keeping cattle obtained. He had adopted the following formula where the land was not too low:—Timothy, 6 lbs.; orchard, 5; Italian rye, 1; red top, 5; meadow fescue, 5; Kentucky blue, 3; Lucerne, 2; white Dutch, 3; red clover, 1; yellow, 1; Alsike,

3; total, 36 lbs. In preparing land he advocated (1) thoroughly clearing it of seeds and rubbish; (2) thoroughly manuring; (3) well draining and fencing; (4) preparation in the fall and sowing the grass as soon as the snow is off, putting the clover in later on; (5) to sow no grain with it. The seed cost him the first year, \$6 12; the second year, \$5.00; the third year, \$5.50. He found this pasture produced more flesh, and richer and better flavored products.

Mr. W. A. Macdonald, Vice-President of the Middlesex Agricultural Council, followed with a paper on testing milk and cream. He said the German milk standards could no more be ignored than their feeding standards, Germany being many years in advance of the times in these matters. The Middlesex Agricultural Council was taking the matter in hand, and had already sent to Germany for the necessary instruments. He thought all the existing methods should be put to the test, in order to ascertain which most nearly corresponded with chemical analysis. It made little or no difference whether the percentage of butter or the percentage of fat was adopted as the standard, for in either instance justice could be done to the patrons, and they would be paid according to the quality of their milk, and the fat standard could be adopted for cheese as well as milk, as milk rich in fat was also rich in total solids. If all these methods were tested now, their comparative merits known, and the results compared with the German standards, much practical good would result, and the best system could be put into practical operation at all the creameries in the season of 1887. He favored the appointment of a committee to make the different tests at the same time and place.

The following resolution was carried:—Moved by Mr. A. E. Shuttleworth, seconded by Mr. M. Moyer, that a committee, consisting of Messrs. W. A. Macdonald, W. J. Robertson and V. E. Fuller, be appointed to investigate and report at a future meeting on the most accurate and practical mode of testing the quality of the cream supplied by the dairy patrons of our creameries. Mr. Moyer addressed the meeting on the construction of creamery buildings. The buildings should be built as much in the ground as possible. He did not know any better way to keep butter than by keeping it under ground. If butter was kept in a cellar where the temperature was even, a little moisture would do it no harm. The arrangements for sending butter to the Colonial and Indian Exhibition were left to the Board of Directors to carry out. It was moved by Mr. Graham, seconded by Mr. Watt, "that the Dominion Government be memorialized to allow no oleomargarine or imitation butter to be imported, manufac-

tured or offered for sale in Canada," and the motion was carried.

The election of officers resulted in the return of John Hannah, Seaforth, as President, and of Moses Moyer, Georgetown, as Vice-President. The Province was divided into thirteen divisions and a director named for each.

IRON MANUFACTURE.

The manufacture of iron and steel on a more extensive scale from domestic ores has been advocated on more than one occasion and the whole subject received exhaustive treatment in a series of articles published in these columns prior to, and during, the interesting experiments on the Duryee Process, made a few years ago at Montreal by the Canadian Iron and Steel Company, organized for the purpose by enterprising citizens.

Renewed interest has been awakened by the publication of a work detailing the various attempts, which have been made in Canada, for converting iron ores, and drawing attention to the large consumption of foreign iron and steel, and their manufactures, in the Dominion. There is no denying the fact, that, in most countries, the iron and steel industry is considered to be of national importance; and the writer claims that there is no other country in the world, with ten thousand miles of railway, that does not make its own rails. It is significant that iron and stoves were the most important manufactures in the old Province of Canada, more than half a century ago, constituting a large item in the export returns.

At the outset, several questions naturally present themselves. It is freely admitted that there is abundance of ore at many points; but is it suitable as to quality; does it lie in locations affording "natural advantages" equal to other countries, and is our annual consumption large enough to justify the expenditure of capital in the erection of the expensive works required? Importers of Scotch pig, of course, deny that the Canadian Siemens is equal to the favorite brands which they specially represent in Canada, and allege that the 20,000 to 25,000 tons sold annually is the maximum amount likely to be reached, that quantity being used on account of its comparative cheapness for mixing with imported brands of better quality, without which it would be unsuitable for most lines of manufacture. As this is an important point, some testimony to the quality of Canadian ores may well be produced. Sir Wm. Fairbairn, in "Iron, its History, Properties and Processes of Manufacture," says:—"In Nova Scotia, some of the richest ores yet discovered occur in boundless abundance. The iron manufactured from them is of the very best quality, and is equal to the

"finest Swedish metal." Of the iron ores of Ontario, Prof. Selwyn, of the Geological Survey, writes:—"They correspond with ores which occur in the same systems in northern New York and in the highlands of southern New York and New Jersey, where they have been long mined on an extensive scale. The Swedish iron, which is famous throughout the markets of the world, is made from similar ores, which occur there in rocks of the same age. The ore is chiefly magnetic oxide, but often mixed with hematite, and contains from 60 to 64 per cent. of metallic iron. The beds or veins vary in thickness from one foot to 200 feet, and there is practically no limit to the quantity of these ores which could be mined." Sir Wm. Dawson has not neglected, in one of his admirable essays, to point out, not only the value of the ores themselves, but also that in Nova Scotia the iron deposits lie in close proximity to some of the greatest coal fields in the world. He states that even in Great Britain itself, their two staples of mineral wealth are not in more enviable contiguity, and the iron ores of Great Britain are in general neither so rich nor so accessible as those of Nova Scotia. This is more especially the case with the magnificent deposits of the Acadia Mines in the Cobequid Mountains, and with the still more extensive beds and veins of the county of Pictou. Both these may be expected greatly to advance the general prosperity of the Dominion." Stronger testimony to the excellence of Canadian iron ore, and the feasibility of advantageously converting it, could not be wished for.

The average importation, for home consumption, of iron, steel, and manufactures thereof, per annum, now reaches a value of \$13,573,003. The aggregate value of the imports for the past seventeen years was no less than \$230,741,431, on which a duty was collected of \$21,897,129. The following table shows the value of the imports, including rails, and the duty collected, in the years named:—

| Year. | Value. | Duty. |
|-----------|------------------|---------------|
| 1868..... | \$ 6,885,365.... | \$ 426,024.62 |
| 1878..... | 9,398,306.... | 906,491.76 |
| 1879..... | 7,962,295.... | 930,358.57 |
| 1880..... | 10,128,660.... | 1,307,691.79 |
| 1881..... | 12,955,855.... | 1,717,491.49 |
| 1882..... | 17,499,488.... | 2,593,994.04 |
| 1883..... | 20,080,274.... | 2,983,703.42 |
| 1884..... | 14,790,727.... | 2,170,934.84 |

In 1885 the value of the imports of iron and steel goods was \$8,313,060, rails \$2,443,512; total, \$10,756,570. In 1873, rails were imported to the value of \$6,891,861, and they reached \$5,287,861 in 1875. Their value was \$4,248,073 in 1883, and \$3,173,202 in 1884.

An interesting description of the first iron works in Canada, the St. Maurice forges, is published by the author to whom

we have referred, and he has also summarized the various enterprises connected with the manufacture of iron in Canada. He adds:—"The relation of the various attempts to make iron in this country presents a sad record of loss and disappointment, of blasted hopes and shattered fortunes. These enterprises appear generally to have been undertaken by men of energy and ability,—but, unable to make headway against the competition of older countries, they had, one after another, to succumb. * * * The examination of tariffs will reveal that our iron manufactures have been far less favorably dealt with than many other industries not more important, and that it is to the very scanty measure of protection hitherto accorded, that the persistent ill-success may, reasonably, be chiefly attributed."

In the chief countries of the world this industry has been fostered by a most rigid system of protection. As the result of a petition from manufacturers to the British House of Commons in 1483, representing the great damage they had sustained from foreign competition, an act was passed prohibiting the importation of articles already being manufactured in England. A later act provided:—"That from and after the 24th day of June, 1750, no mill or other engine for slitting or rolling of iron, or any plating forge, to work with a tilt hammer, or any furnace for making steel, shall be erected, or after such erection, continued in any of his Majesty's colonies of America." The 25 Geo. III., c. 67, provided a severe penalty for the exportation of any "tools or engines" used in the manufacture of iron and steel, and "any one enticing or endeavouring to entice any one who has wrought in iron and steel manufacture to go to a foreign country, is liable to one year's imprisonment and a penalty of £500, for every person he has enticed or endeavoured to entice; and in case of committing the offence a second time, the imprisonment and fine are to be double." The duty on foreign bar iron from 1782 to 1797 was \$13.65 to \$15.71 per ton; from 1798 to 1805 it was \$18.25 to \$24.57, and from 1806 to 1825 it was \$26.15 to \$38.56. In 1826 there was a general reduction of duties, and in 1848 England, which was then making nearly one-half of the world's production of pig iron, embraced the principles of free trade.

The United States ranks second in the production of iron and steel, and not only has Congress, from the earliest times, imposed high protective duties, but in the cases of most important lines of railway, it was specified that the iron used should be of American manufacture. A clause in the charter of the Texas Pacific, 1,487 miles, provided that the road should be constructed of iron or steel rails manufactured from American ore. Steel rails

from 1867 to 1870 were protected by a duty of 45 per cent. *ad valorem* and the tariff was then altered as follows:—\$28 per ton to Aug. 1st 1872; \$25.20 to March 3, 1875; \$28 from that date to July 1, 1883; 1883 to date \$17. Germany, France, and other countries protected their home manufactures liberally at the outset, gradually making a reduction. In 1860 the duty on pig iron in France was \$9.53, from which it was reduced, in 1864, to \$7.78, and finally, in the following year, to \$2.92, where it now remains. The present duties are as follows:—Pig iron, \$2.92; bar iron, \$9.93; iron rails, \$9.93; iron plates, \$13.88; steel rails, \$11.85; steel plates, \$17.84.

The following table gives the production of pig iron and steel in the most recent years for which statistics are available:—

| COUNTRY. | YEAR | STEEL. | |
|----------------------------|------|-------------------|-----------|
| | | PIG IRON. TONS | TONS |
| Great Britain.. | 1884 | 7,528,906 | 1,861,641 |
| United States.. | 1884 | 4,097,868 | 1,550,879 |
| Germany and Luxemburg | 1884 | 3,572,155 | 1,060,591 |
| France..... | 1884 | 1,855,247 | 509,516 |
| Belgium..... | 1884 | 738,105 | 179,803 |
| Austria and Hungary.... | 1883 | 701,027 | 271,733 |
| Russia..... | 1882 | 498,400 | 225,140 |
| Sweden..... | 1883 | 422,627 | 69,505 |
| Spain..... | 1883 | 139,920 | 210 |
| Italy..... | 1883 | 53,000 | 3,630 |
| Other Countries | 1883 | 150,000 | 20,000 |
| Total..... | | 19,757,325 | 5,752,654 |

NOTE.—In the above the statistics for steel are somewhat misleading, as those for Germany, Spain and Italy only represent the production in 1883, 1873 and 1881 respectively, later figures not being obtainable.

AT HOME AND ABROAD.

The money market this week has been marked by an advance in call rates for money. For some time banks have been in the position of lenders who found borrowers not over anxious to take their spare funds, or willing to pay much for them. The better rates for money in England and New York, together with an unmistakably stronger demand here during the week, combined to put rates up. We learn that the movement has been most marked in the west, but the local market here also felt it.

Whether this is the beginning of an era of higher rates it is of course impossible to say, but the indications are very general of a better demand for money, both in banking and investment circles, and this is a condition which tends to grow and spread itself most rapidly.

The resolutions covering the settlement between the Canadian Pacific and the Government have been brought formally before the House. We have already given our readers a full statement of all the points covered save one, which is an ad-

dition to the arrangement promulgated. It will be remembered that the settlement contemplated, that the Government would hold five millions of the Land Grant Bonds as security for the operation of the road by the Company. It is now proposed that when the Government see fit they shall surrender these bonds to the Company.

We are disposed to regard this as reasonable. The mass of money from outside sources now put into the road—some sixty-five millions of capital stock (issued at various prices) and thirty-five millions of first mortgage bonds being held by investors—precludes the possibility of the road falling into the hands of the government or lying unworked. Indeed there is every prospect of the returns from the road itself becoming large enough to make its operations highly profitable to the stockholders.

Since last week we have been visited by much needed rain, and cooler weather. Neither has in any degree lessened the hopes universally held for the coming season's harvest.

The money and exchange markets in New York have been strongly influenced by the advance in Bank of England rate. Rates for interest are stronger with an upward tendency, while sight exchange has increased till the rate has touched the shipping point. A good deal of gold is now *en route* for Europe, and more may follow, unless the demand at Paris should cease. This demand has been usually credited to the preparation being made for the new French loan. It seems to be thought now to be due as much to the action of the Bank of France, which is steadily increasing its gold reserves, in view of the continued fall in the value of silver. The result of natural movements in specie may be readily foretold, but an artificial demand, such as this appears to be, cannot be gauged, and if the policy of the Bank of France is really the influence at work, it is hard to say when the demand will be satisfied, and rates of exchange resume their ordinary movement.

The labor strikes in the United States still continue. Their effect on the business of the country may be noted in the Clearing-house returns prepared by the N. Y. *Financial Chronicle*. Since last fall a steady improvement in the figures has been going on, but in April a sharp decrease occurred, and the clearings for that month were the smallest since last September. Notwithstanding this, the *Chronicle* remarks, "There is a very hopeful feeling prevailing in business circles. Confidence in the good sense of the large majority of our people, still warrants the belief that these labor troubles must soon cease. They are so unwise, and find so little public sympathy, that it seems impossible they should have any long continuance."

"Besides, the earlier contests are all practically closed and aside from the dynasties which the law will deal with and crush, there is only the eight hour movement to be met. With the exception of this one cause, everything, as we have frequently remarked, points towards activity. How far more favorable and reassuring than last year the crop situation is to-day, it is hardly necessary to repeat. We can only say that the week has but confirmed what we have heretofore published. Before June is out, our railroads will have new wheat to carry. Then there is the spirit of enterprise still prevailing all classes, which is held in check for the time being by the uncertainties of the moment. Only give the country a safe basis for its activities and there is no doubt of the result."

AMERICAN TIN.

It is now about three years since the first announcement that tin ore, cassiterite as it is scientifically called, had been discovered in the Black Hills, but so often had similar statements been made before that it was not until a specimen pig of tin, said to be the first ever made in the United States for Commercial purposes, made its appearance at the New York Metal Exchange, that it was realized that a new and vigorous competitor was about to begin its struggle with the foreign article.

The tin was the product of the Harney Peak Tin Mining Company, and came from ore mined in the Elta mine, a lode whose richness may be estimated from the fact that 5 tons of average ore resulted upon smelting in the production of 59 pounds of metallic tin to the ton—a far higher proportion than that attained by the richest of the Cornish mines. It is stated on behalf of the mine owners that they have now almost ready for operation a mill capable of reducing 200 tons of cassiterite daily, and that over 100,000 tons of that ore have already been mined and are now awaiting the process of reduction. Should these statements be founded upon fact, it indicates that a very considerable production of tin by this continent will be inaugurated within the next few years, as with the pure metal selling at £93, 10s per ton, tin mining would prove as profitable, if not more so, than that for the so-called precious metals.

This discovery is of particular importance at the present moment when a strong belief exists in a diminution of the future supply from existing sources, and this belief has been still further strengthened by the fact that supplies have been very sparing both from Australia and from the Dutch colonial mines at Banca and Billiton. According to the *Economist*, the total available supply of Straits, Australian, Banca,

and Billiton tin both in England and Holland at the beginning of last month was only 9,163 tons, while the figures for the six preceding years were as follows.—

| | |
|----------------------|----------------------|
| 1885.....12,711 tons | 1882.....12,379 tons |
| 1884.....11,191 " | 1881.....13,579 " |
| 1883.....11,540 " | 1880.....12,395 " |

and it is on the strength of this gradual diminution that the sudden advance of over 25 per cent in the value of tin took place just nine months ago. The present price of Straits tin is about £93, 10s per ton, which although lower than the best point touched in 1885 is considerably above the highest price reached in 1884. Of course the present figure looks low enough when compared with that of 1872, when the price stood at £159 per ton, but it is far higher than that of 1878 when it was quoted at £52 only, and when it is printed out that the large advance which occurred last year took place at time when every other metal was steadily losing ground, it is evident that the holders of tin have good grounds for their growing confidence.

The English tin plate trade will of course be vitally affected by America's becoming a producer of metallic tin, for according to figures taken from the same authority, this continent took in 1885 about 239,258 tons of tin plate against only 58,470 which went to all the other countries combined. Of this total, Canada took 15,389 tons, 223,869 falling to the share of our larger neighbor. It may therefore be said that over 80 per cent of the entire export of tin plate came to this continent, and therefore should the processes for the manufacture of British tin plate be transplanted to the States, the Pittsburg manufacturers, having the metal almost at their own doors, and protected, as they no doubt will be, by a heavy tariff, will be England's most formidable competitors for the trade of this continent, even if they do not succeed in entirely ousting the foreign made product.

THE GREEK IMBROGLIO.

The eyes of Europe are now once more turned towards the East, and every day the telegrams are carefully scanned by business men for news of the first slight skirmish that will re-open the much vexed Eastern question and plunge all Europe into the blaze. At present Greece is looked upon by most people as the disturbing element in the peace of Europe, and as such, the course of the great powers in coercing her into submission meets with general approval; but it may not be so generally known that Greece is merely demanding the rights allotted to her under the treaty of Berlin by these very powers, and thus she may be said to have a large measure of justice on her side.

It is now well-known that this celebrated treaty established a state of affairs but little to the satisfaction of any of the minor

Balkan States, and for Greece, in particular, the position was one full of danger, her new frontier being so vaguely delineated as to be looked upon almost as a temporary sketch. The agreement arrived at was that the Greek frontier should follow the line of the Calamas river in Epirus, and should include the important towns of Janina and Metsovo. To this latter clause the Turkish commissioners objected, and in their anxiety to preserve the peace of Europe and prevent the abrogation of a treaty so recently executed and dealing with so many conflicting issues, the great powers prevailed on Greece to defer her claim to this territory, and thus half of the new frontier, including Janina and Metsovo, was left in the custody of the Turks.

Greece, weak with a heavy deficit, and a disorganized army, found herself obliged to defer to the wishes of the greater powers although she had already gone to the heavy expense of mobilising her reserves in order to take possession of the coveted territory; but at the same time she notified the assembled ambassadors that she reserved the right to enforce her claims to the territory allotted to her at any time when the incursions of any Balkan state should render it necessary to preserve the balance of power.

This period is held by Greek statesmen to have arrived, as the action of Bulgaria in annexing Eastern Roumelia has destroyed the balance of power so carefully insisted upon by the framers of the Berlin treaty, who delimited the boundaries of Serbia, Bulgaria, and Greece, so as to give each an equal number of inhabitants; and thus the aggregation of power in the hands of Bulgaria, and hence, indirectly but not less surely, in those of Russia, has caused serious alarm in the breasts of all the other minor powers. The Greeks and Servians hold, and with some show of justice, that Eastern Roumelia was not, as the Pan-slavists insist, a purely Bulgarian province, but rather a neutral ground for Serbs, Wallacks, Turks, Greeks, Bulgars, and a host of other small nationalities, and point out the fact that at the moment of union it contained a population of 150,000 Greeks alone who thus pass under the dominion of Bulgaria.

Another disquieting point is the tendency of the Slavonic party to magnify the boundaries of Macedonia to a distance north never before claimed for that province, in order, it is asserted, to repeat their Roumelian tactics by swamping the Greek population of Macedonia proper with the enormous preponderance of Slavs in the northern part. This Greece will never submit to, and it is this dread of seeing Macedonia annexed to Lesser Russia as Bulgaria is sneeringly termed, that has caused the bitter feeling between the Greeks and the Bulgars, and it is this animosity

which has led them and Serbia to protest, though uselessly, against the increase of Bulgarian territory at their expense. To such a height has this hatred grown that the common peasants say bitterly that if they are to have masters, better the Turk than the Bulgarian.

Tricoupis, one of the most enlightened of Greek statesmen, claims for Greece the possession of the whole of the Epirus, including the port of Avlona, and states that were this granted Greece would accede cheerfully to the absorption of Eastern Roumelia by the Bulgarians. To this view Italy agrees, as she would not object to this important port being given to a weak state, but would forcibly refuse its occupation to a Slavonic government. Serbia also would sooner see Salonika in the possession of the Greeks than the Bulgarians, while Macedonia proper is a Greek country by right.

Of course in the eyes of the great nations these points are merely side issues and the great sum and substance of the Eastern question is the possession of Constantinople which is the objective point aimed at by the Bulgarians and through them by the Russians. It has been claimed that Greece also desires to put in her right to the possession of this most important of strategic points, but this the Greek patriots deny, and state that although they do not desire to obtain it themselves, they will sacrifice all rather than permit Constantinople to fall into the hands of the Bulgarians, and thence, by an easy gradation, into that of the Russians; and in this enterprise they will undoubtedly have the support of all far-seeing Englishmen.

During the interval between the Berlin treaty and the present period, Greece has been steadily at work improving her means of railway communication and perfecting her military organization. Her finances are also in a much improved condition. In face of the fact that she is about to commence a struggle for supremacy, if not for existence, with Bulgaria, the patriotic feeling both of her population and the army is now excited to the highest pitch; so that, even with the prospect of defeat in front, Greece is not likely to abandon her claims on Epirus without a severe struggle, a struggle which unfortunately may end in a general conflagration and in a remodelling of the map of Europe.

HATS.

It is stated by many leading hatters that the Canadian purchaser is far more fastidious in his choice of head-gear, and much more careful in his selection of styles, than that of any other country, and that in consequence the Canadian hatter requires to carry a much larger and more varied stock than is usually necessary; whether this be the case or not, it is certain that

the stocks shown this season are well assorted and cover all the new styles as well as many old established favorites, so that a range of selection is afforded that cannot fail to result in a bright and saleable stock.

In styles men's hats follow much the lead shown them by the ladies and are taller, straighter, and, if anything, somewhat inclined to be pointed in the crown. In hard felt hats for the better class trade, the pull-over is undoubtedly the favorite, the leading style having straight sides, a somewhat flattened top, and is in height about 5½ inches, the brim being 2¼ to 2½ inches wide, and having an oval tip. The low crowned hats having a height of from 4½ to 4¾ inches, which sold so well last year, are now entirely out of style and unsaleable except at a considerable reduction for western trade.

Soft felt hats are but little called for, except for the lower class trade, but a hat of Woodrow's make, called the Prince, has sold fairly well. It is a soft, glossy felt, having a square crown, and a heavy rolled brim, and is trimmed with a wide corded ribbon. It is about 5½ inches in height and forms a comfortable, light and becoming head-gear. Outside of this, soft hats appear to be out of favor except for travelling purposes, for which the light, so-called pocket hats are particularly suitable, and of which many lines are shown, the "Siesta," a very light, easily folded felt of turban shape being perhaps the favorite.

White soft felts are also coming in and contend for popular favor with the gray and tan shades. These hats are made in the prevailing high crowned styles, are cheap and stylish, and are very appropriate to our short, hot summer. The brims are unbound, to reduce the cost, and they are trimmed with a cord or narrow ribbon of the same shade.

The silk hat continues to gain ground and will probably be worn more by business men this season than ever before. Novel styles for the Canadian market show perfectly straight sides with the brim somewhat narrower and more rolled than heretofore. In some of the later English styles there is a tendency even towards a pointed crown, but the Canadian buyer is satisfied with the perfectly straight shape as yet. In ladies riding hats, both in silk and felt, the newest shapes are distinctly pointed and resemble the old Irish hat of a century ago, having a broad band of ribbon with a bow or buckle in the front. They are most becoming and suit almost any style of face. Drab, gray and tan high shell hats continue to be popular for summer wear, especially with middle-aged or elderly gentlemen, and have consequently sold freely to the trade. In square crowned hard felts, the D'Aosta, which has a somewhat pointed crown, has sold well in brown shades while

a round crown hat, by the same maker, called the Hampton, made extremely light and having a wired brim, has received much attention, especially in brown shades. In fact there is a growing feeling for brown for spring and fall wear and goods of this color have moved freely.

Men's straw hats are going steadily out of style and the stocks shown are much smaller and far less assorted than in previous years. Many causes are assigned for the gradual loss of their hold on the popular favor, but probably their cost in comparison with the shortness of the season during which they can be worn and the growing favor with which helmets either in tweeds, drills, or paramatta are now regarded, as well as the competition of cheap white or tan colored soft felts, are the principal causes of their steady descent in popular esteem. The English boater, having a low crown and flat brim and trimmed with black or fancy colored ribbon, leads the way amongst the straws, while a fair demand exists for mackinaw straws in various sizes of plait, having square crowns from 3 to 3½ inches high and trimmed with broad ribbed or fancy ribbons. Some more expensive styles have the brim faced with satin of the same color as the ribbon.

The usual lines of fancy head-gear are shown; the line commanding most favor being probably Tam O'Shanter's, either knit or crocheted, which are now considered stylish for ladies and misses when travelling. Lawn tennis, cricket, and sporting hats and caps are also offered and always command a certain amount of custom, and glengarries, felt and tweed wide-awakes, and other kindred lines are shown in considerable variety and are having their usual sale.

THE CUSTOMS SEIZURE.—The seizure of the stock of Paterson, Kissock & Co., millinery and fancy goods dealers, of this city, took no one by surprise, as it was an open secret that the firm had been regarded with suspicion by the Customs authorities ever since the McLachlan episode. Some few weeks ago a nominal seizure to the amount of \$16 was made on their stock, and a demand was made on them for an examination of their books, and for copies of certain accounts which by advice of their legal adviser they refuse to give. The statement made by Mr. J. S. Hall, one of the counsel for the Customs authorities, gives the following history of the case:—"On examination of some of the firm's invoices it was discovered that duplicate ones had been used in many instances, that packages and enclosures had been inserted in packing cases, the invoices for which were used to pass the whole consignment, and that invoices of small value were substituted for those of higher value. On comparing the total of the invoices with the quantity of

stock in the warehouse, it was easily perceptible that the duty had not been paid on a considerable quantity of it. Under the provisions of the act the officers went to the firm, and asked them for certain information with reference to several entries. A bundle of invoices was handed to them, which, on examination, were found to be dated only to the 5th of November last. The officers returned to the store, but in the meantime the firm had taken advice, and when the officers asked for copies from the ledger of two accounts, one of Leaf, Sons & Co., of London, and the other of Ryland, Son & Co., of Manchester, they were refused. An investigation of the invoices which the officers received, revealed the facts that frauds on the revenue had been perpetrated to a much larger extent than was supposed, and that false statements had been made in the entries to such an extent that nothing was left but to vindicate the law in order that the honest trader should be protected." On the 6th ultimo another demand was made and also refused, and on the 7th the special agents of the Customs made a seizure of the entire stock, and endeavored to remove it to the examining warehouse. In order to prevent this removal Messrs. Paterson, Kissock & Co. made an application to the Superior Court for a *saisie revindicatoire*, which was granted, and a bailiff sent to execute it. On entering the premises the bailiff found the goods were being removed to the warehouse, when he gave orders to the officials to stop, and exhibited his writ of seizure. The Customs officer ignored the writ, and directed his men to continue at work. The bailiff ordered them to quit removing the goods, when the officer had him arrested for obstructing him in the performance of his duty. On proceeding to the Police Court the bailiff lodged a similar complaint against the officer, but as the magistrate did not care to hear the complaints then, he allowed both to leave on entering into their own recognizances to appear when called on. After making the seizure and commencing to remove the goods a number of employes in the establishment surrounded the officer and threatened to eject him, but on his pulling out a revolver to protect himself the parties retired. A posse of the Dominion police were subsequently summoned and placed in the store to protect the Customs officials. At this stage an application was made by the firm to the Court for a rule declaring that the Customs officials were guilty of contempt of court by reason of their resisting the bailiff while effecting a seizure of the goods; and in addition they asked for a temporary order restraining the collector and his agents from removing the goods from their premises to the Custom House. The judge declined to grant this order, but intimated his desire that no further goods should be removed until the matter was decided by the Court. The matter was argued before Mr. Justice Doherty on the 11th inst. and taken *en delibere*. Since then a new face has

been put on the matter by the arrest of Mr. Andrew Paterson, one of the members of the firm, on a charge of perjury, and also passing false entries. Bail was at once given, and the second charge will be tried on the 17th proximo, the first and most serious charge being fixed for trial on the 19th at the Police Court.

The following is a synopsis of the deposition of the Customs officer.—“That during the month of September, 1884, the defendant did unlawfully pass through the Custom house at Montreal a certain false, forged and fraudulent invoice; that on the 11th of August, 1885, the same party passed another forged entry at Montreal, contrary to said statute; that again on the 8th September, 1884, he passed a false entry before Mr. Francis Crispo, chief clerk of Her Majesty's customs at the port of Montreal; that he did then knowingly, wilfully and corruptly make a certain false statement to the effect that the invoice then produced by and annexed to the bill of entry, to wit, an invoice of goods imported into Canada from Messrs. Morand & Nelson, of London, England, consigned to Messrs. Paterson, Kissock & Co., of Montreal, and identified by the signatures of the said Paterson, Kissock & Co., was the true and only invoice received by the said firm; whereas, in truth, as the said Andrew Paterson well knew, the said invoice was not the true and only invoice received by the said firm of all the goods imported as therein stated, but on the contrary, the said Paterson, Kissock & Co., had previously received a similar and duplicate invoice for the same goods, and the said Andrew Paterson had, to wit, at Montreal, on the 18th of August, 1884, produced the said other invoice to the officers of the Custom house at Montreal and obtained from them a case or package purporting to contain the said goods, and had then and there sworn upon his oath that the said last mentioned invoice was the true and only invoice for the said goods.”

THE Colonial exhibition has been formally opened by the Queen in person, and the scene at the inauguration is said to have been one of “extraordinary impressiveness.” In the Canadian section the preparations were well advanced, and the display will bear comparison with any other colony, excellent proof being given of the varied industries and natural resources of the Dominion. The agricultural trophy is especially described as the finest exhibit of Canadian agricultural products ever seen in Great Britain, and the game trophy, including a collection from the Northwest, aroused keen interest. Nearly 500 guests, many of whom were Canadians from all parts of the Dominion, were invited by the Canadian commissioner to witness the Royal procession on its arrival at the Canadian court. The special correspondent of the *Globe* cabled the following:—“Her Majesty reached the Canadian Court by the entrance in the centre, passing under the trophy of British Columbia woods where seats had been speci-

ally reserved for Lady Tupper and the wives of the Canadian Executive. Thence the Queen proceeded along a portion of the Canadian Court, visitors occupying specially erected seats on either side up to the exit to the gardens. The appeal for three good Canadian cheers for the Queen obtained a hearty response. Her Majesty was received with great enthusiasm throughout the Court. Sir Charles Tupper and Mons. Fabre officially represented Canada in the Royal procession. Canada deserves special credit for having a catalogue of the section ready by the opening day. Copies were sent to the members of the Royal Commission and the Press. It extends over nearly three hundred pages, and gives a full list of the Canadian exhibits, a map of Canada, special plan of the exhibition, showing the Canadian Courts, and a brief description of the chief features of the Dominion. Two handsomely bound copies were presented to the Queen and Prince of Wales.”

THE fishery question appears to have been at last brought to a head by the seizure of the American schooner “D. J. Adams,” by Captain Scott, of the Dominion steamship “Lands-downe,” on a charge of purchasing bait in Canadian ports. The captain of the schooner obtained the bait by stating that he was a Canadian fisherman. A correspondent of the *Gazette* states that interviews with prominent fishermen show the absolute necessity of a most rigorous enforcement of the law, not only for protecting, but for the absolute existence of our fisheries. A low estimate shows that 600 American fishermen have already baited in the waters of the Bay of Fundy this season, in violation of the law. They can pay more for bait than Canadians because they have an exclusive market and high prices for their fish, but it is not only the bait that they buy and take, but it is the enormous quantities that they destroy to the permanent injury of Canadian fisheries that our fishermen strenuously object to. The prompt action of the Government is much applauded, and it is to be hoped that they will not be deterred by the brag and bluster of the Maine representatives from securing to our fishermen their just rights under the treaty of 1818.

THE statement of the Bank of Montreal for the year ended April 30th is a sufficient reply to those who supposed the recent heavy investments were made at too high a price. One wholesale clothing merchant alone, whose name was mentioned a few weeks ago in connection with the then vacancy at the Board, purchased about a quarter of a million dollars worth of the stock lately. The profits of the bank for the last five years were as follows:

| | |
|-----------|-------------|
| 1886..... | \$1,465,976 |
| 1885..... | 1,393,116 |
| 1884..... | 1,434,260 |
| 1883..... | 1,556,788 |
| 1882..... | 1,641,256 |

The sum of \$1,320,000 was paid in dividends and bonus, leaving \$525,545 to be car-

ried to profit and loss account, against \$379,569 a year ago, and \$306,452 on April 30, 1884, “which,” as a contemporary remarks, “is a most gratifying exhibit.” The earnings thus show a profit of nearly 12½ per cent. for the year. The improvements going on for some time in the interior construction of the bank are now complete, and the shareholders and directors will have the satisfaction in a few days—at the annual meeting—of being received in the handsomest and best equipped bank on the continent of North America.

AS OTHERS SEE US.—While the JOURNAL OF COMMERCE can hardly be accused of an overweening disposition to trumpet forth its own praises, it cannot be altogether insensible to the occasional testimonials on the part of subscribers and advertisers received from all parts of the Dominion. The following from the able manager of the most successful manufacturing company in Canada, is practical proof of the efficiency of the JOURNAL as a medium for advertisers who desire to reach the whole of the country, from ocean to ocean:—

THE E. C. GURNEY Co., Limited,
Hamilton, Toronto, Montreal, Winnipeg.
HAMILTON, CAN., May 8th, 1886.

“DEAR DR. GRIFFIN,—You may say to Mr. M. S. Foley that I regard the JOURNAL OF COMMERCE “as one of the best advertising mediums in the country. I have hardly entered a store, in any line, during my late trip to Manitoba and the Northwest, without having been shown his paper.”
JNO. H. THDEN.

THE proposed short cut railway from Windsor, N.S., to Truro, along the valley of the Kennetcook, cannot fail to have an important influence upon that district, possessing as it does mines of antimony, gold, marble, slate, freestone, etc., and some indications of phosphate deposits. The Minister of Railways and Canals was recently visited by a delegation, consisting of the Rev. H. Howe, representing West Hants, Jas. K. Blair, of Truro, and Mr. H. T. Harding, East Hants, who also conferred with the Chief Engineer of Government railways on the subject. The counties traversed have a population of about 24,000. The cost, as estimated some years ago, would be from \$250,000 to \$300,000, but modern economy would probably reduce this very largely; indeed it is assumed that it could be built for the usual government subsidy of \$3,200 a mile

MR. ALEX. MCGIBSON, for more than a quarter of a century past actively engaged in the grocery trade in Montreal, and who received an appointment on the commissariat during the recent rebellion in the North-West, has been permanently appointed to the position of Inspector of Indian agencies. A large number of the worthy merchant's old and young friends, under the presidency of Mr. Geo. H

Patterson, of the C. P. Ry., gave him a farewell banquet at the Terrapin last evening, before taking his departure for Regina, where he will make his headquarters for some time.

The auction sales of River Plate wools commence at Antwerp on the 17th of May, when the offering will consist of 12,000 bales Buenos Ayres and 21,000 bales of Montevideo. A recent London circular says:—"A better tone has ruled during the past week, with a spirited competition. Prices in some cases, chiefly for scoured, showed a fractional improvement. Capes, particularly, were firmer by 1d from the lowest point. At the next London sales on the 18th of June 360,000 bales will be offered. This, with what is offered at Antwerp, shows that there is no scarcity of fine wools.

WE REGRET to learn that Mr. Wm. Simpson, manager of the Canadian Bank of Commerce branch in this city, has been confined to his house for some time with a serious attack of illness. Mr. Hugh Mackay, of the wholesale firm of Mackay Bros. & Co., has also been obliged to absent himself from business for some weeks past. Mr. Gerald E. Hart, general manager of the Citizens Ins. Co., received a severe fall from his horse some days since, and is also temporarily confined to his house.

The assessors statement for the town of Berlin, Ont., gives a most satisfactory account of its progress. The population has increased from 4,886 to 5,343 during the year, and the value of property has advanced from \$982,835 in 1885 to \$1,037,876 in the present year, an increase of \$55,041 during the past twelve months. The town is making steady progress, and bids fair to become a manufacturing centre.

The ranch system in the Canadian Northwest has assumed large proportions and bids fair to become one of the great industries of the country. There are 2,452,610 acres of grazing land now under lease, and on the lands so being used there are 53,451 head of cattle, 9,654 sheep and 609 horses. An unusual quantity of imported stock will be added to the several ranches this season.

The Board of Trade returns of the imports and exports of Toronto for April last show that both were below those of April, 1885. The total imports last month were of the value of \$1,416,474, where in the previous April they were \$1,777,588. The total exports are placed at \$235,118 as compared with \$238,598 a year ago.

LEGISLATION is being sought for in Ottawa to protect our insurance interests against the encroachments of the so-called "Mill Mutuals" in the United States. Influential manufacturers are protesting against any such interference.

Mr. D. J. CRAIG, well known to our bankers and business men as an accountant of long standing, has returned from a protracted visit to Scotland, and resumed his former occupation.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.

| Receipts for | 1886. | 1885. | Increase or Decrease |
|----------------|----------|----------|----------------------|
| January..... | £236,572 | £253,578 | d £27,006 |
| February..... | 231,128 | 262,651 | i 28,451 |
| March..... | 278,618 | 265,761 | i 32,851 |
| Total..... | £746,318 | £782,016 | i £31,392 |
| Expenses for | | | |
| January..... | £185,982 | £206,153 | d £20,201 |
| February..... | 179,010 | 180,351 | d 1,341 |
| March..... | 197,789 | 197,182 | i 607 |
| Total..... | £562,781 | £583,719 | d £20,938 |
| Net Profit for | | | |
| January..... | £10,590 | £17,395 | d £ 6,805 |
| February..... | 52,118 | 22,320 | i 29,793 |
| March..... | 80,820 | 48,582 | i 32,237 |
| Total..... | £173,537 | £118,297 | i £55,240 |

CHICAGO & GRAND TRUNK RAILWAY.

| Receipts for | 1886. | 1885. | Increase or Decrease |
|----------------|----------|----------|----------------------|
| January..... | £38,996 | £49,491 | d £10,495 |
| February..... | 44,421 | 36,861 | i 7,560 |
| March..... | 57,763 | 51,879 | i 5,884 |
| Total..... | £141,180 | £138,231 | i £2,949 |
| Expenses for | | | |
| January..... | £37,829 | £42,239 | d £4,410 |
| February..... | 39,382 | 36,642 | i 2,740 |
| March..... | 42,165 | 42,742 | d 577 |
| Total..... | £119,376 | £121,623 | d £2,247 |
| Net Profit for | | | |
| January..... | £1,167 | £7,252 | d £6,085 |
| February..... | 5,039 | 222 | i 4,817 |
| March..... | 15,598 | 9,137 | i 6,461 |
| Total..... | £21,804 | £16,611 | i £5,193 |

DETROIT, GRAND HAVEN AND MILWAUKEE.

| Receipts for | 1886. | 1885. | Increase or Decrease |
|---|----------|----------|----------------------|
| January..... | £17,915 | £18,517 | d £ 601 |
| February..... | 16,669 | 12,362 | i 4,307 |
| March..... | 21,113 | 16,409 | i 4,704 |
| Total..... | £55,698 | £47,288 | i £8,410 |
| Expenses for | | | |
| January..... | £13,990 | £16,052 | d £2,062 |
| February..... | 13,119 | 11,087 | i 2,032 |
| March..... | 16,247 | 13,076 | i 3,171 |
| Total..... | £43,356 | £40,215 | i £3,141 |
| Net Profit for | | | |
| January..... | £3,926 | £2,465 | i £1,461 |
| February..... | 3,550 | 1,275 | i 2,275 |
| March..... | 4,866 | 3,333 | i 1,533 |
| Total..... | £12,342 | £7,073 | i £5,269 |
| Total for three months for entire system. | | | |
| 1886. | 1885. | | |
| Receipts..... | £923,196 | £887,538 | i £ 35,658 |
| Expenses..... | 725,513 | 745,557 | d 20,044 |
| Net Profit..... | 297,683 | 141,981 | i 155,702 |

TRADE AUCTIONS.—The sale of 1,643 boxes of cheese of the Monaca combination, some of which was under water during the flood, brought together a large number of dealers. Of the 1,643 boxes, 628 were termed "wet" and 1,015 "dry." The range of prices on the dry was 8c@8½c, and on the wet 7½c@8c. Following were the results of the sale in detail: No. 1 factory, 387 boxes dry to Hodgson Bros. at 8½c, 68 wet to D. C. Brossau at 7½c; No. 2 factory, 47 boxes dry to R. Bolton at 8c; 103 wet to Hodgson Bros. at 7½c; No. 3 factory, 269

boxes dry to George Wait at 8½c; No. 4 factory, 158 boxes dry to R. Bolton at 8½c, 14 wet to A. A. Ayer & Co. at 7½c; No. 5 factory, 96 boxes dry to E. Brice at 8½c, 328 wet to A. A. Ayer & Co. at 7½c; No. 6 factory, 58 boxes dry to Hodgson Bros. at 8½c, 115 wet to A. A. Ayer & Co. at 8c. At a sale of damaged cape wool by Gillespie, Moffatt & Co., the offerings were well taken up and 223 bales sold at 9½c to 11½c; 47 bales were added to the catalogue. Following were the sales by lots:—5 bales at 10½c, 10 at 9½c, 22 at 9½c; 11 at 10c, 15 at 9½c, 20 at 10½c, 15 at 9½c, 17 at 10½c, 11 at 9½c, 19 at 9½c, 19 at 10½c, 19 at 9½c, 16 at 11½c, 19 at 10c and 15 at 10½c. The sale of oranges and lemons ex. S. S. Escalona brought buyers from Winnipeg, Toronto, Hamilton, Ottawa and Quebec, as well as a strong contingent of local dealers. The cargo was landed in good condition. The following were the prices obtained:—Messina lemons—\$5.50, \$5.37½, \$5.25, \$5.00, and \$4.50. Palermo lemons—\$5.62½, \$5.50, \$5.37½, \$5.25, \$5.12½, \$4.75, \$4.12½, \$3.87½, and \$3.75. Sorrento lemons—\$5.62½, \$5.50, \$5.37½, \$5.25, and a small lot at \$4.50. Sorrento oranges—\$4.87½, \$4.75, \$4.62½, \$4.50, \$4.25, \$4.12½, \$4, \$3.87½, and 3.62½. Valencia oranges—\$7.12½, \$7, \$6.87½, \$6.75, \$6.62½, \$6.50, \$6.37½, \$6.25, \$6, and \$5.87½. Messina oranges, \$2.75, \$2.62½, \$2.50, \$2.37½ and \$2.25.

CANADIAN LOGS FOR U. S. SAW MILLS.—In a recent interview with a representative of the Detroit Free Press, Col. M. Jeffers, of East Saginaw, said:—"I have bought from parties in Canada 500,000 acres, or 20 townships of standing white pine. The land is situated on Georgian Bay, and upon the Serpent, Spanish and Mississauga rivers. There is upwards of 2,000,000 of feet of timber upon the tract. It is all white pine. There is no Norway pine in that region. I have paid a large sum upon the purchase, and would not sell out for a big advance. I have been engaged in the business of buying pine lands for the most of my life and think that nothing outside of the Saginaw valley was ever seen like this whole Georgian Bay country, full of good pine. It is far superior to the Wisconsin or Lake Superior pine. I think this is the biggest transaction that has taken place in pine lands in Canada. * * * We propose to bring the logs over and saw them in Michigan. We are Michigan men, and hope to make our purchases inure to the benefit of our people here. Notwithstanding our investments in Canada we still hold by protection for Michigan lumber, unless we have reciprocity or free trade applied to all articles of commerce between the two countries." Commenting on this the Ottawa Journal remarks:—"We, in turn, propose that the Canadian Government should spoil the little game of Col. Jeffers and his compatriots by placing heavier export duties on logs. They would then be obliged to either utilize the present Canadian saw mills, or erect new ones. In either case they would have to expend in this country thousands of dollars which at present go towards building up Saginaw. Of course it would be rash to take any action pending the consideration by Congress of the Hewitt Bill, which provides for removal of the present American duty on sawn lumber, but if that measure should be rejected, the Canadian Parliament should not for a moment hesitate about increasing the export duty on logs. Self-preservation is the first law of nature."

A BULLETIN of the United States commission, just finished, contains an interesting paper, upon the subject of lobster culture. The hatching of small quantities of lobster eggs, as well as eggs of other species of crustaceans, had been successfully accomplished, from time to time, by members of the fish commission party interested in embryological studies, and the possibilities of conducting hatching operation on a small scale, and of carrying the young through at least the first few stages of growth, needed no further proof; but the question of how to care for large masses of eggs, and especially for the young after hatching, has yet to be practically determined. The experiments made with the eggs at Wood's Holl, Mass., were made with McDonald hatching jars. It is probable, that the embryos cannot be kept in the McDonald jar, as they swim at the surface and would soon all escape through the outlet tube. They can, however, be transferred to large aquaria, to the large wooden tanks now rigged on the lower floor for the keeping of fish, or to floating cars in one of the basins. The last plan will probably answer best when working on a large scale, as the embryos will thereby obtain some food from the surrounding waters, while in both of the former cases food would have to be supplied them. It is not known how long the young can be kept in confinement, nor at what age it would be advisable to turn them over to the care of nature, but it will probably be possible to transport them alive to any other portion of the eastern coast, as the distances are nowhere great. The eggs of a lobster are comparatively large (about one-twelfth of an inch in diameter) and hardy, and each lobster carries from about 12,000 to 24,000 according to its size.

The labor strikes in the bituminous coal territory of Pennsylvania, Maryland and West Virginia, says an American contemporary, have given the English miners and shippers some temporary competitive advantages. Within the past five or six weeks it is estimated that Great Britain and her Provinces have sent to the United States between thirty and forty thousand tons of soft coals, and more is on the way. A firm which has imported most of the coal sent from Cardiff, said that these shipments, while only temporary, would probably continue so long as the strikes existed in the mining territories. It was quite true that the Nova Scotia coals could be delivered on the wharves at Boston, freight and duty paid, at about \$3.25 to \$3.50, and quite as true that coals from the United Kingdom could be landed a New York for about \$4.75, but the freight was from \$2.50 to \$3.00 per ton, and not \$1.75 to \$2.25 as stated.

According to the New York Commercial Bulletin, the general trade of Chili in the year 1884, when compared with that of 1883, shows a falling off to the extent of \$14,264,791, whereof \$1,634,385 fall to the share of importation, and \$12,630,406 to that of exportation. In the "special trade" there is also a reduction which amounts to \$14,504,542. On the other hand, the transit trade shows an advance of \$702,278; the home coasting trade has increased \$1,446,742; the increase of the shipping business may be said to be by 645 ships of 790,450 tons burden in addition to those in 1883, and the Custom House receipts are

\$924,192 in the currency ahead of those of the previous year. The value of Chili copper bars exported was \$11,231,006, against \$12,688,760 in 1883. We ought to mention also that the value of the guano exported in 1884 did not exceed \$1,132,374, while in the previous year it amounted to as much as \$5,292,910.

PAPER CIGAR-BOXES are now made in Germany, from papier-mache, and are cheaper and more durable than wood. The process of manufacture is simple. The fluid pulp is poured into a mould, the core and sides are firmly fixed with screws; they are then subjected to hydraulic pressure to prevent warping. In the latter case a small hydraulic press with two cylinders of eleven inches in diameter is used, and a pressure of 25 atmospheres is applied to each pair of the sides (a long and short one) and the pressure continued until the thickness is reduced to one-tenth of an inch. The boxes are then dyed in imitation of wood, and after long drying are varnished. Any marks that may be desired are cast on to the box. They can also be coated with water-proof varnish for the protection of the contents.

The list of casualties to Nova Scotian shipping during the first three months of the present year is a large one, and includes two ships, two barques, four brigantines, and three schooners wrecked; two barques, three brigantines, and four schooners abandoned at sea, and one ship burned. The losses to New Brunswick shipping are also remarkably heavy, and aggregate 5,333 tons during the first quarter of the year. The list includes one ship, four barques, one brigantine, and eight schooners, and state that a loss of eight lives is reported in these wrecks.

The case of Henshaw vs. The Adams Tobacco Co., recently decided, is of considerable interest to commercial men. The plaintiff, Mr. F. W. Henshaw, asked to be put in possession of 485 tons of coal sold to the company previous to its becoming insolvent, or to be paid the full price of sale, basing his demand on a warehouse receipt which he holds. The court dismissed the action, holding that once a firm has become insolvent such warehouse receipts cannot protect a special creditor, but that the merchandise it represents must go with the general assets for distribution among all the creditors.

The Dry Goods Chronicle gives the following as the estimates of the world's silk production by the two well-known statisticians, Mr. Lorin Blodgett and M. Peixotto:

| | Blodgett. | Peixotto. |
|-----------------------|-------------|-------------|
| Asia | 120,000,000 | 80,000,000 |
| France | 100,000,000 | \$5,000,000 |
| Germany | 35,000,000 | 45,000,000 |
| United States | 60,000,000 | 35,000,000 |
| Great Britain | 10,000,000 | 25,000,000 |
| Switzerland | 20,000,000 | 18,000,000 |
| Russia | 10,000,000 | 16,000,000 |
| Austria | 20,000,000 | 12,000,000 |
| Italy | 50,000,000 | 12,000,000 |
| Spain | 5,000,000 | 5,000,000 |
| Other countries | 12,000,000 | 17,000,000 |
| Total production | 442,000,000 | 350,000,000 |

The Timber Trades Journal states that in acquiring Burmah, Britain has got possession of vast forests of teak, which, never plentiful in India, was becoming commercially very rare.

Of all the woods grown in the East this is the most valuable. It is neither too heavy nor too hard; it does not warp or split under exposure to heat and dampness; it contains an essential oil which prevents its rotting under wet conditions, and at the same time acts as a preservative to iron, and repels the destructive white ants; it is, withal, a handsome wood, of several varieties of color and grain, and takes a good polish.

The largest earnings per mile reported for any railroad on this Continent (excepting the New York elevated roads) are on the New York division of the Pennsylvania Railroad. This division earned in 1885 at the rate of \$101,926 gross, and \$31,929 net per mile. The gross earnings of the Pennsylvania main line from Philadelphia to Pittsburg were \$59,625 per mile last year, while the Pennsylvania Railroad proper (not including leased branches) earned \$50,635 gross and \$19,293 net per mile.

The Brush Electric Company, of Cleveland, are building for the Aluminium Smelting Works at Lockport, N. Y., to which reference was made in these columns, the largest dynamo in the world. It will be 12 or 13 feet long, 5½ feet wide, and weigh ten tons. When working it will give a current of 122,500 amperes, the number of watts being 245,000. In other words, it will be four times the size and capacity of the monster machine exhibited by Edison at the Electrical Exposition at Philadelphia.

TILES made of fibrous pulp are claimed to be superior to slate for roofing purposes on account of lightness and other advantages. They are formed by pressure under machinery, waterproofed and baked, and then enameled and sanded. In addition to their lightness, these paper roofs are said to be stronger, more durable, less affected by changes of temperature, and more impervious to moisture than those composed of other material. They are also non-inflammable.

The tableware manufacturers of the Pittsburg district have agreed to form a pool and in the future the price of the smallest piece of glassware sold will be fixed by their association, which controls 43 furnaces, with a daily output of about 1,000 tons of glassware. There are 20 tableware factories in the United States, 17 of which are in this district and have signed the agreement. The remaining three factories can come into the pool if they desire, but they were not asked.

GRAND TRUNK RAILWAY.—Return of traffic week ending May 8th.

| | 1886 | 1885 | |
|--------------------------|-----------|-----------|-----------|
| Passenger train earnings | \$ 96 020 | \$ 92 134 | |
| Freight Do | 204 100 | 174 314 | |
| Total | \$300 120 | \$266 998 | |
| | 1886 | 1884 | 1883 |
| Increase.... | \$33 122 | \$305 857 | \$347 846 |

SEED oysters are being exported from Bridgeport, Conn., to England at the rate of from 150 to 200 barrels a day. The firm engaged

in the business has two dredging steamers at work constantly on the beds off Southport. The seed are freed from all extraneous substances, tightly packed in barrels, and shipped via New York. They are to be planted in the river Umler, in Brightlingsea, south of London, and at Carlingford in Ireland.

The latest U. S. Agricultural Report contains an interesting review of the condition of sheep husbandry throughout the continent at this time. It appears that while the winter has been one of comparative severity, the reports from all over the country are generally favorable. Very few report really low condition, and the average is considered rather better than a year ago.

Correspondence.

A SUGGESTION.

The Editor of THE JOURNAL OF COMMERCE:

DEAR SIR,—I think it is about time we had some legislation for the protection of the wholesale trade against the losses they annually sustain through the failure of unscrupulous customers, and it seems to me that if a law were passed compelling all dealers to take stock once a year, to keep the same well insured, and to file annually a statement of their position duly sworn to in the registry office of the county in which they reside, that it would meet the case. It will, I suppose, be said that such a law would be interfering too much with the liberty of the subject, but as experience proves that such liberty is being daily abused, I think it is high time it was interfered with. The information contained in such a statement could be given only to the mercantile agencies, and would be an almost infallible guide to them in giving their detailed reports. Of course where a man suffers loss from natural or unavoidable causes such as the floods in Montreal the other day, he is deserving of every consideration, but for men to be living on their creditors from year to year, all the time buying goods which they know they cannot pay for, there is no excuse. Hoping you may consider the above suggestion worthy of a place in your columns,

I am, yours truly,
ALFRED G. MONSON.

Hamilton, May 5, 1886.

Financial.

THURSDAY EVENING, MAY 13, 1886.

The bank rate is unchanged at 3 per cent.; street rate in London 2½. British Consols were called 101 5-16 money; 101 7-16 account. On this market call loans have been advanced, and are now quoted at 3@4 per cent, the latter being the ruling rate. Sterling, 60 days' sight, closes at 9 5-16@9¾ between banks, 9½ counter; demand 9 13-16@10, and 10½@10½; cables 10½@10½. New York funds par@1-16, and ¼@¼. Posted in New York 4.87½@4.90; cables 4.89½. The local stock market has been active and higher, displaying more strength and buoyancy than for some years past. 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. |
|------------------------|-------------|---------------|---------------|
| Commercé..... | 1,824 | 123 | 120 |
| Merchants..... | 631 | 125½ | 123½ |
| Molsons..... | 30 | 125 | 124½ |
| Montreal..... | 290 | 216½ | 214 |
| do ex. div..... | 1,279 | 211½ | 209 |
| Nationale..... | 75 | 61½ | 61½ |
| Ontario..... | 102 | 116½ | 115½ |
| Peoples..... | 20 | 95 | 95 |
| Quebec ex. div..... | 25 | 100½ | 100½ |
| Toronto..... | 170 | 201½ | 201 |
| Union..... | 25 | 55 | 53 |
| <i>Miscellaneous.</i> | | | |
| Abattoir Bonds..... | \$600 | 102½ | 102½ |
| Can. Central Bonds.. | £1,000 | 112 | 112 |
| Can. Cotton Co..... | 35 | 80 | 77 |
| Can. Pacific Ry..... | 1,250 | 64½ | 63½ |
| City Passenger..... | 9,355 | 151½ | 141½ |
| Gas..... | 13,523 | 200½ | 190½ |
| Harbor Fees..... | 1,000 | 111 | 111 |
| Hochelaga Cotton Co | 20 | 110 | 110 |
| M'treal C'tn Co. B'nds | \$5,000 | 106½ | 106½ |
| North West Lands .. | 175 | 72½ | 72 |
| Richelieu & Ont..... | 3,420 | 77 | 72½ |
| do Bonds..... | \$20,000 | 105½ | 105½ |
| St. Paul M. & M..... | 50 | 111½ | 111½ |
| Telegraph..... | 11,893 | 131½ | 118½ |
| Western Union..... | 200 | 63 | 62½ |

MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., MAY 13, 1886.

The distribution of staple goods has assumed fair proportions, and the wholesale trade is generally equal to expectations. A number of steamships have arrived in port since our last, and increased activity is noticeable in shipping circles. As a rule a steady improvement in business is looked for during the present month. English mail day by the Canadian service has been changed from Friday to Wednesday, the steamer leaving Quebec on Thursday instead of on Saturday as heretofore. A supplementary mail via Rimouski was closed at the Montreal Post Office at six o'clock this (Thursday) morning.

ASSES.—Receipts are rather lighter than at same time last year, but there is no life in the trade, and the price has at length fallen to \$3.30 @ \$3.35 for first sort, second \$2.90 @ \$3, with no disposition to buy for an advance. Pearls have been sold at something like \$6.00 for first sort, but both supply and demand are light. Receipts since 1st January, 1,024 brls. pots, 58 brls. pearls. Deliveries, 1,480 brls. pots, 140 brls. pearls. Stock in store last Wednesday night, 896 barrels pots, 59 brls. pearls.

COAL AND WOOD.—A reduction in the price of American anthracite, as expected, took place when the first arrivals by water reached here. Cape Breton \$3 @ \$3.10, Nova Scotia \$3.50, and Scotch steam to arrive \$4. Stove, \$6; chestnut, \$6.25; egg and furnace, \$3.50. 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.

DAIRY PRODUCE AND PROVISIONS.—The first shipment of butter for the season is on the Allan steamer, but is only a small quantity and is said to be American make. The mar-

CARSLEY & CO. AND

93 St. Peter Street,

MONTREAL

BRITISH and FOREIGN

DRY GOODS

IMPORTERS.

PRINTS! PRINTS!!

PRINTS!!!

SPECIAL NOTICE.

More consignments of ENGLISH PRINTS to hand. They are the most stylish goods we have shown this season; the designs being exclusively confined to ourselves, we are enabled to show patterns different from those of other houses.

The demand for our Print Goods up to the present has exceeded all our most sanguine expectations.

We will still put forth all our energies to keep our goods up to our noted high standard of excellence, combined with low prices.

We have every confidence in asking our customers, when in town, to call and examine our stock, as the assortment is second to none in the Dominion.

CARSLEY & CO.,

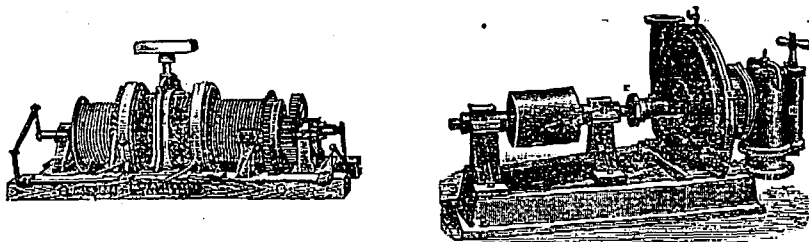
93 St. Peter Street,

MONTREAL

—AND—

18 Bartholomew Close,

LONDON, England.



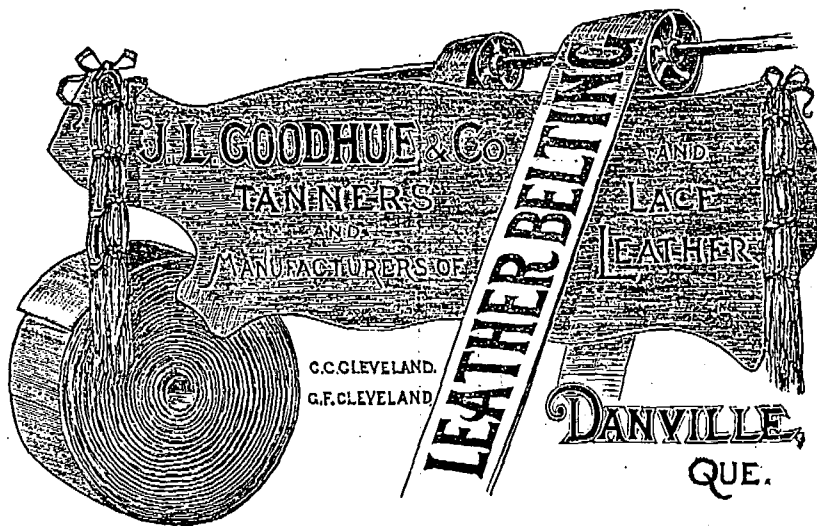
M. BEATTY AND SONS,

WELLAND, ONT., MANUFACTURERS OF

Dredges, Derricks, Hoisting Engines and Horse Power Hoister

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

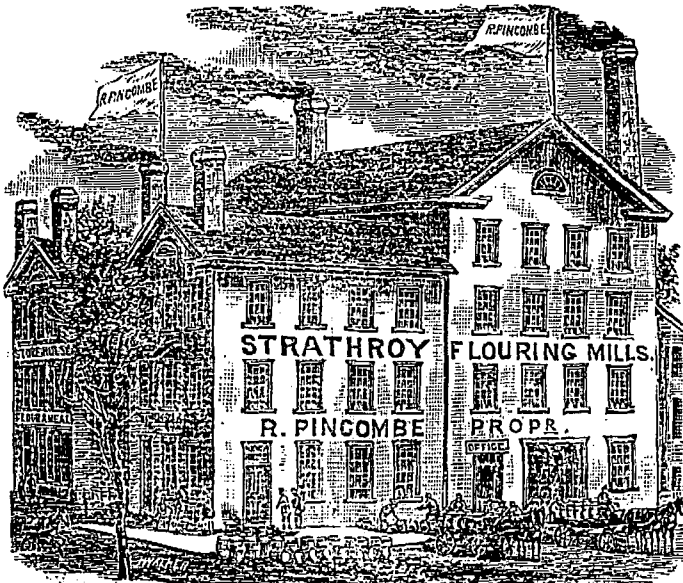
COOPER, FAIRMAN & CO., Agents, Montreal.



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.

ket is quiet; receipts fair and enquiry moderate. New creamery has been placed at 23c. Cheese maintains a firm position, but little is being done. Revised quotations in prices current. There is a good demand for eggs, but receipts are liberal; we quote 11½c to 12c. No material change can be noted in the provision market. At Little Falls cheese sales were 600 boxes at 7½c@8c, 500 at 8½c, 300 at 8½c, 280 at 9c, 330 on commission and 270 farm dairy at 4½c@9½c, the bulk at 8½c. Butter sales 80 packages at 18c@22c. The bulk at 20c. The market at Utica, N.Y., was a repetition of last week, with the exception that the few guarantees offered were about 1c lower. Most of the factories that were offered a guarantee of 9c last week and refused it, were obliged to accept 8½c@8¾c if their goods were sold at all. The guarantee was in most cases 7½c, and in a few 8c, but as a rule, the cheese went forward strictly on commission. Telegrams came from New York saying that the market would probably be 8½c@8¾c this week, but no buyer would make an out and out offer. The fact that there is no foreign demand renders buyers more cautious than ever before. They have always lost money in buying fodder cheese, and this year they have concluded to take the cheese on commission and let the factorymen get what they can out of the sales. In this way they claim that they (the buyers) will be in better shape to tackle grass cheese when that comes along.

DRUGS & CHEMICALS.—A fair business has been done in drugs at list prices. Chemicals are nominally unchanged this week, but spring importations are on the way and expected soon. The trade in dyestuffs has been seasonably good. Archil, concentrated, 27c@30c; cutch, 8c@8½c; extract logwood, 7½c@8c; chips, 1½c@3c; indigo (Bengal) \$1.50@\$1.75; ditto, Madras, 70c@\$1; Gambier, 6c@7c; Madder, 12c@13c, Sumac \$85@\$95.

DRY GOODS.—The market has been visited by a good number of buyers from the neighbouring towns and villages, and their purchases, although not very large, tend to show a healthy state of trade. Sorting orders are coming in well from travellers, and the general tone of reports is cheery. The fine appearance of crops has stimulated trade, and the anticipations of leading merchants are for a prosperous season. The chilly weather of the past week has had a somewhat depressing effect on the local retail trade, but the movement has been fully up to the average, and the millinery houses report that the rush still continues. In fact a leading millinery house states that the season is by far the best they have had since 1881. Remittances have a tendency to drag, but still no complaints are made, and the absence of any failures of note gives the market a buoyant tone.

FISH & OILS.—No transactions are mentioned in herrings, salmon or mackerel, and prices are nominal. There is some demand for dry cod at about \$2.75@\$3, possibly a shade higher for small quantities. Halibut was placed at 7c. Fish oils are dull, and the market favors buyers. Steam refined seal has been offered at easier rates and so has cod liver oil. Newfoundland and Halifax cod is nominally unchanged. Linseed oil is easier at 57c@58c for raw, and 60c@61c for boiled. Spirits of turpentine have been put to 62c.

FLOUR AND GRAIN.—The local demand for flour is light, and the export trade is disappointing, prices being low on the other side. Among recent transactions were five cars Mani-

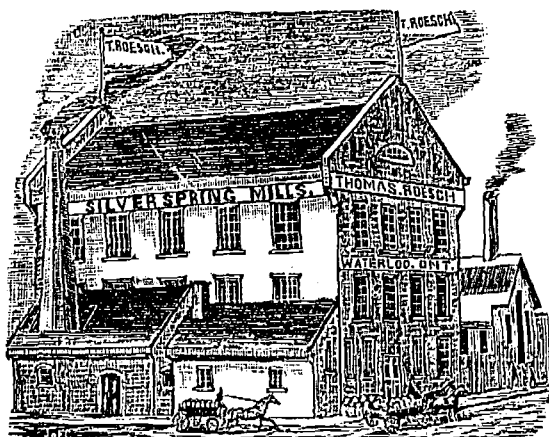
SILVER SPRING MILLS.

THOMAS ROESCH, Prop'r.

WATERLOO,

ONT.

SPECIAL BRANDS: "Beauty," "Giant" and Strong Bakers. A TRIAL SOLICITED. SATISFACTION GUARANTEED.

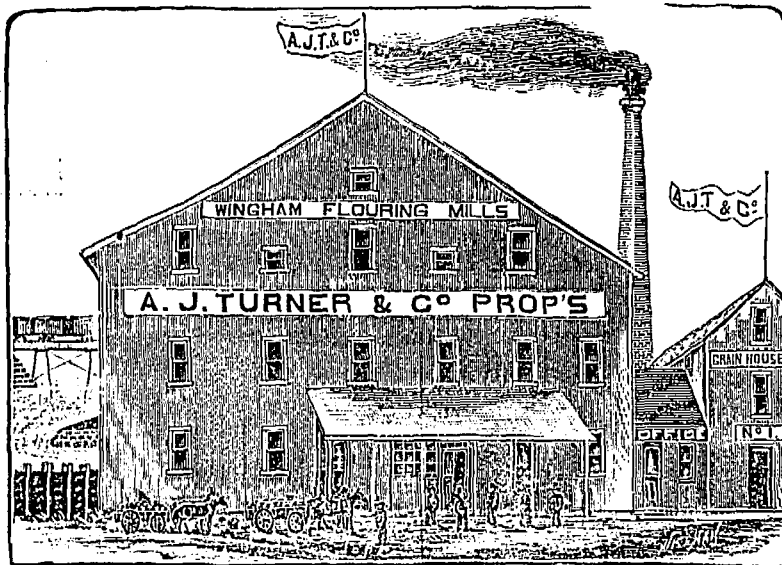


CAPACITY 75 BBLS. PER DAY.

SEND FOR SAMPLES.

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

Capacity 150 bbls. per day.



BRANDS OF FLOUR:—Superior Extra; Atlas Choice Royal do. "Trade" do.; "EX"; "Lions" do.; "Crest" do.; "Maid of Mill" do.; "North" do.; "Wings" do.; "Heron" do.; "Spring" do.; "Plover" do.; "Mills" do.; "Chimney" do.; "North" do.; "Lionell" do.

to be strong bakers at \$4.75, and 125 bbls choice superior at \$4.22½. Grain is quiet and prices are nominal. Late charters at the West were, schooner American 20,000 bushels wheat, and schooners Oliver Mitchell and J. R. Noyes 43,000 corn to Kingston, and schooner S. R. Romeroy 28,000 corn to Midland. The receipts and shipments of grain, flour and meal at Montreal, from May 5 to 12th inst., were as follows:—

| | Receipts 1886. | Shipments 1876. |
|-----------------------|-------------------|--------------------|
| Wheat, bush..... | 244,465 | 186,330 |
| Corn, bush..... | 274,357 | 88,058 |
| Peas, bush..... | 77,570 | 39,153 |
| Oats, bush..... | 148,925 | 112,711 |
| Barley, bush..... | 2,500 | 925 |
| Flour, bbls..... | 20,517 | 7,518 |
| Oat and cornmeal bbls | 243 | 959 |

The Western markets close weak and lower. Cargoes of wheat and corn in all positions were reported firm by cable, while the markets at Mark Lane were steady. The English country wheat markets were the turn dearer and the French do, steady. Paris advices were quiet. Yesterday was observed as a holiday in Liverpool and no quotations were received from that market. The imports of breadstuffs into the United Kingdom last week show an increase of 5,000 quarters wheat, an increase of 120,000 quarters corn, an increase of 90,000 barrels flour, compared with a week ago, and a decrease of 150,000 quarters wheat, an increase of 130,000 quarters corn, and a decrease of 5,000 barrels flour compared with the same date last year.

FRUITS.—Considerable grain is offering, and rates are 3s Liverpool and London, 3s 3d Bristol, and 2s 9d Glasgow Cattle freights

are nominally easier. Dealers are holding back because of depressed markets in Europe, and decline to contract. There is nothing doing in phosphate, as shipping agents are making more profit on grain than could be secured on it. Deals 47s 6d to 50s Liverpool and London; lumber to River Plate \$11 to \$11.50.

GREEN FRUITS, &c.—Business seasonably active; fruit in demand with the exception of apples. Apples easy; common stock 75c @ \$1.50; choice \$2.50 to \$4; oranges \$7.50 to \$8 per case; lemons firm, \$5.50 @ \$6.50 per box, \$6 @ \$7 per case; coconuts \$5 per 100; fancy Eleme figs, 1-lb to 10-lb boxes, 11c to 12½c per lb. Canadian onions in bbls., \$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, \$4 to \$5 per bunch; red ditto, \$2.50 to \$3. Pineapples, 15c to 25c each. New maple syrup, 60c @ 70c per tin; Imperial in wood, 70c @ 75c. Maple sugar, 7½c @ 8c per lb. Honey, 9c per lb. in bbls.

GROCERIES.—Trade is picking up but some leading houses state that the volume of business is scarcely equal to former seasons at the opening of navigation. This may be due in a measure to the early spring, which has enabled farming operations to be carried on earlier than usual. Sugars are about ½c lower all round, as quotations elsewhere will show, but increased activity and possibly an improvement is looked for as stocks are reported to be unusually low in the interior. In syrups and molasses, nothing of importance is advised. At New York, refined sugar is dull and weak. The demand is light, and the strike is now at an end with every prospect of an immediate resumption of work. Granulated is quoted at 6½c @ 6 9-16c. Teas have gone out slowly here, but leading sellers continue to hold to about former values. Much the same position is noted at New York, where we are told the demand shows more or less of the old cautious spirit, and buyers who handle goods at private negotiation generally do so on a close selection of quality and quantity against some special want. Formosas of low grade are easy in tone, but stock worth in the neighborhood of 27c @ 30c is quite firmly held. At auction 6,694 half-chests and boxes of the first crop of Amoy oolongs sold at prices ranging from 14c to 19c. In spices, former features are maintained. Pepper is firm with sales at full prices. A London cable quoted the market firm at 7½d.

HIDES AND TALLOW.—The hide market is steady; there is a fair demand at current rates. Chicago packers are selling at the lowest prices of the season in the West, but receipts are running 'grubby.' The dry hide market at New York is weak. Tallow here is dull and easy, particularly for rough. Prices in Chicago are 3½c @ 4c, and at New York 100,000 lbs sold at 3½c.

IRON AND HARDWARE.—The bulk of the first shipments of pig iron, due here, have not arrived as yet. The only feature of the trade has been the shipment to the interior of jobbing lots to keep customers in operation until the new iron comes in. We revise our quotations again to meet prices asked for incoming lots. The Pacific Railroad is said to have purchased 25,000 tons English rails at \$20.75, delivered at Montreal. Antimony is selling in small lots at 10c to 11c. Prices in New York

are 8½c to 9c from store. Higher London cables have imparted a greater degree of strength to the market for pig tin, and Straits in New York is higher for both prompt and future delivery. There is little movement of round lots, but the jobbing trade is good particularly on near-by account. Statistically, the market is in strong position. Cables were £95 10s for prompt and £96 for futures. The market for pig lead has been quiet again, but is without essential change. Scotch pig has undergone no change whatever in New York. The demand continues slow, and a portion of current importations is stored for want of reasonable bids. Quoted: \$17.50 for Eglinton, \$18.50 for Dalmeilington, \$19 for Glengarnock, \$19 for Gartsherrie, \$19.50 for Summerlees, \$19.50 to \$19.75 for Langloan and \$20 for Coltness. Recent cables quote as follows:—Warrants, 38s 2d, Middlesborough, No. 3 foundry, G.M.B., 29s 9d. G.O.B. Chili bars £40 15s; soft Spanish lead, £13 2s 6d; best selected copper £45 10s; soft English lead £13 15s; Silesian spelter £14 2s 6d; Hallet's antimony £33 16s; tin plates 13s 6d.

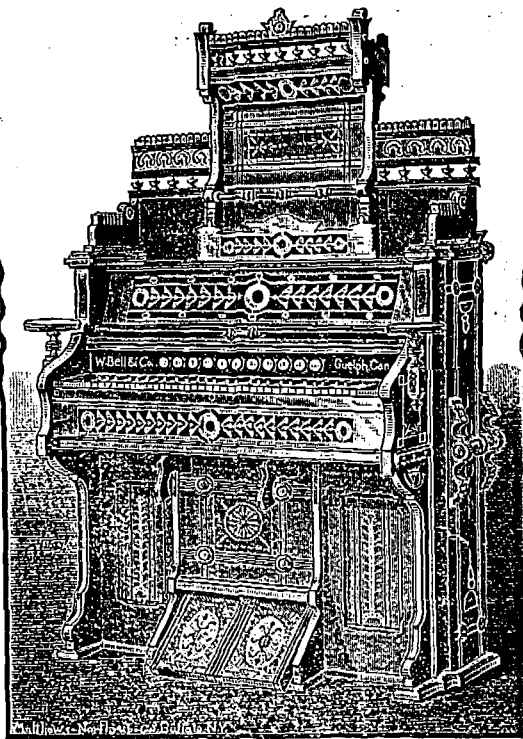
LEATHER.—A fair business is doing, and all indications tend to show that the volume of trade will increase from this out. Prime upper is in good demand and well held, but Quebec splits and cheap measured leathers are dull, and large buyers find no difficulty in obtaining concessions. Sole is steady, and some sales of thousand side lots of poor No. 2 at from 20½c to 21c are reported. Prime No. 2 in small lots still fetches our quotations. The English demand for buff is increasing and some fair shipments have been made at remunerative prices.

LIQUORS.—Stocks in second hand still ample for all requirements and business has ruled quiet at former prices. The S. S. Escalona brought in a large cargo of white and red Taragond wines, and the S. S. Southwold, is here from Rotterdam, with gin. A brandy ship sailed from Cadiz about the 21st ult., intending to call at Bordeaux and Charante for ports and sherry.

LIVE STOCK.—The British markets are heavy and depressed, but there has been a good demand here at lower prices. The decline at Liverpool amounts to about 1½c per lb caused by liberal supplies and hot weather. The receipts at Point St. Charles for week ended 8th May were:—Cattle, 2,005; sheep, 192; calves, 392; hogs, 562. For the best beeves offered 5½c was paid, and several round lots were taken at from that down to 4½c per lb, live weight, as to quality. Local dealers also were free buyers, there being a good demand for butchers' cattle at 4c to 5c per lb. There was a light run of sheep, but prices were lower, although the enquiry was good. A few sales were made at 4½c to 4¾c per lb. Lambs were scarce, while calves were in large supply and good demand at \$3 to \$10 each. Live hogs were in more liberal supply and experienced a brisk demand at lower prices, selling at 5½c to 5¾c per lb.

SALT.—Prices, which were advanced owing to losses by the flood, are now lower than before, spring importations being to hand. Liverpool Elevens' are quoted at 50c to 52½c and Twelves at 47c to 50c. The demand is fair for the season. The full line of quotations will be found in prices current.

SEEDS.—Market unchanged with good demand. Canadian timothy \$3 to \$3.50; American \$2.45 to \$2.75 per bushel. Alsike \$7 to \$8 per bushel, as to quality and quantity. Red clover 12c to 12½c per lb.



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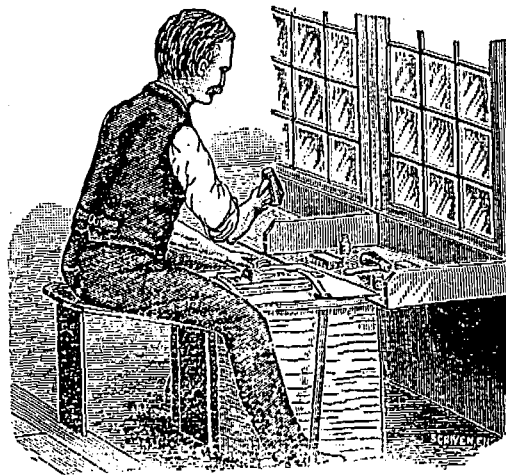
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Cast-Steel Files.

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Wool.—The market is quiet and practically unchanged. Transactions have been of a retail character only. In another column we give the result of the sale of damaged wools at auction with the prices realized.

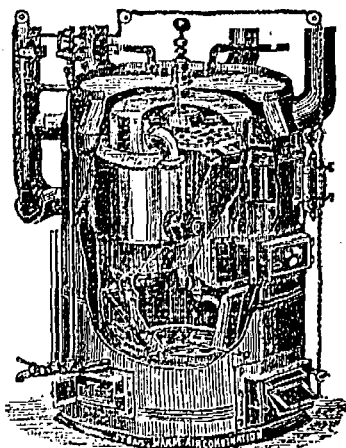
TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

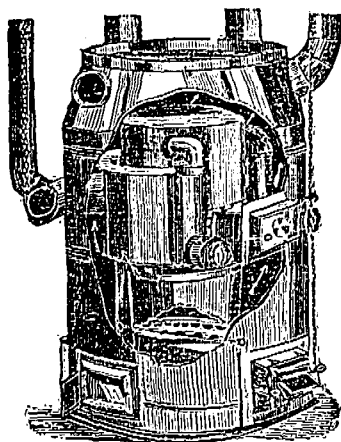
Toronto, May 13, 1886

There is a slight improvement noted in general trade this week, and the feeling is better. Retail dry goods and millinery houses

report a good trade for the week, but profits are small owing to competition. Wholesale dealers anticipate a good summer business. Hardware is a little more active, owing partly to the large number of dwellings and warehouses being built. Payments are reported as still unsatisfactory in many cases. The money market is quiet, and rates unchanged at 4 to 5½ per cent. for call loans on stocks, and 5 to 6 per cent for time loans. A 1 commercial paper is discounted at 6, and the general run at 7 per cent. Sterling exchange firm; the



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Montreal, 1881. J. Z. ROGERS, President. Send 3c. stamp for Catalogue.



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Manufr. of ALL KINDS OF CANOES.

rates between: banks are 109 $\frac{1}{2}$ @109 $\frac{3}{4}$ for 60-day bills, and 109 15-16@110 $\frac{1}{4}$ for demand bills. The stock market has ruled quiet, and in many cases prices are higher. The following are prices bid for stocks to-day as compared with those of last Thursday:

| Banks. | Bid May 6 | Bid May 13. | Loan Cos. | Bid May 6. | Bid May 13. |
|-------------|-------------------|-------------------|------------------|-------------------|-------------------|
| Montreal... | 114 $\frac{1}{2}$ | 91 $\frac{1}{2}$ | Can Per..... | 207 | 207 $\frac{1}{2}$ |
| Toronto... | 200 $\frac{1}{2}$ | 201 $\frac{1}{2}$ | Freehold..... | 171 | 171 |
| Ontario... | 115 | 116 | Western Can.... | 188 | 187 |
| Merchants | 123 $\frac{1}{2}$ | 123 $\frac{1}{2}$ | Bldg. & Loan.... | 100 | 100 |
| Commerce | 123 $\frac{1}{2}$ | 123 $\frac{1}{2}$ | Farmers Loan.... | 115 $\frac{1}{2}$ | 115 |
| Dominion. | 210 | 208 | Land'n & Can'd | 152 | 150 |
| Hamilton. | 135 | 135 | Landed Credit. | 124 | 126 |
| Standard. | 124 | 124 | National Inv't.. | 105 | 105 |
| Federal... | 112 | 112 | Ontario Loan... | 126 | 126 |
| Imperial... | 137 $\frac{1}{2}$ | 137 $\frac{1}{2}$ | Hamilton Prov. | 127 $\frac{1}{2}$ | 127 |
| Molson... | 124 | 124 | Imperial Sav... | 115 $\frac{1}{2}$ | 115 |

BUTTER, &c.—The receipts of the past few days have increased slightly, and prices are easier. There is very little dairy tub offering, but it would sell at 18c@19c. Ordinary store packed tub sells at 13c@15c. Choice large rolls sell at 15c@17c. Eggs plentiful, and steady at 11c@11 $\frac{1}{2}$ c per dozen in case lots. Cheese dull; choice at 9 $\frac{3}{4}$ c@10c; ordinary at 9c, and new at 8 $\frac{1}{2}$ c@9c.

COAL OIL.—There is a limited business doing, and prices rule steady. Five to ten barrel lots of Canadian Refined sell at 18c per gallon, and single barrels at 18 $\frac{1}{2}$ c. American oils sell at 24c for prime and 27c for white. In Petrolia, crude is 90c and refined 14 $\frac{1}{2}$ c per gallon in car lots.

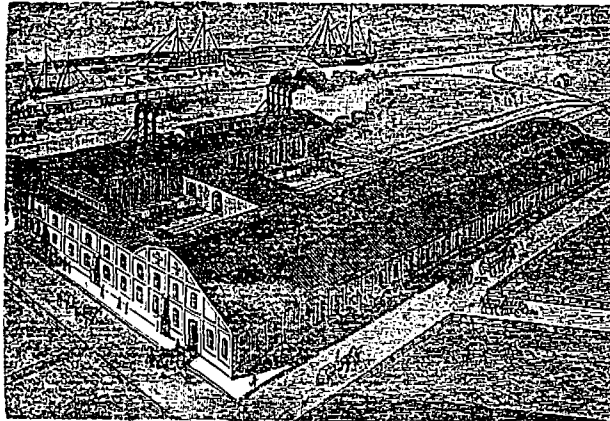
DRUGS.—There continues to be a fair demand for drugs, and prices rule steady. Oil of Peppermint steady at \$5.50 @ \$6 per bbl. Iodine steady at \$1.50. Morphia firm at \$2 @ \$2.25. Turpentine 70c@75c; and linseed oil 62c for raw, and 66c for boiled.

FLOUR AND GRAIN.—The demand for flour has slackened off considerably, and prices are weaker. A few days ago, superior extra sold at \$3.65, and it now offers at that price, with buyers holding off. Extras are nominal at \$3.50 @ \$3.55, and spring extras at \$3.30. Patents rule at \$3.85@\$4.25, according to quality. Wheat has been dull and rather easier this week. No. 2 full sold at 83c a week ago, but car lots can now be had at 82c. Red winter sold on Tuesday at 83c. No. 2 spring is quoted at 83c, and No. 3 fall at 80c. Barley is dull, and prices purely nominal. Oats are dull and weak, owing to liberal offerings; cars sold at 34c on track yesterday. Peas dull, with sales of No. 2 outside at equal to 59c here. Rye is purely nominal. Bran is lower, with sales of car lots at equal to \$9, and it offered yesterday at \$8.97 $\frac{1}{2}$ without being taken. Outmeal is dull at \$3.75@\$3.80 for car lots of ordinary, and at \$4 for granulated.

GROCERIES.—There has been a moderate trade this week, and prices rule steady. Teas and sugars are slightly easier; granulated is quoted at 7c@7 $\frac{1}{2}$ c, and Canadian refined at 5c @6 $\frac{1}{2}$ c. Syrups steady at 25c@50c, according to quality; and molasses 22 $\frac{1}{2}$ c@25c. Nothing doing in fish, and fruits quiet and steady.

HARDWARE.—A fair trade is reported, and prices rule steady. Pig iron is quoted lower at \$17@\$17.50 for Summerlee and Gartsherrie. Bar iron \$1.70@\$1.75; bar tin 26c@27c; bar lead 4c@4 $\frac{1}{2}$ c; manilla rope 10c@10 $\frac{1}{2}$ c; window glass \$1.75@\$1.80 for 25 and under; nails \$2.45@\$2.55.

DOMINION BARB WIRE COMPANY,
LIMITED.

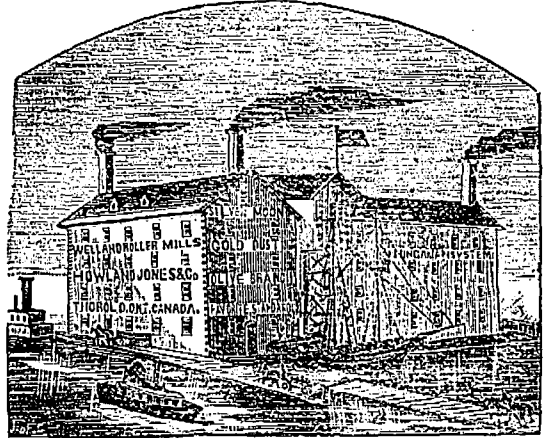


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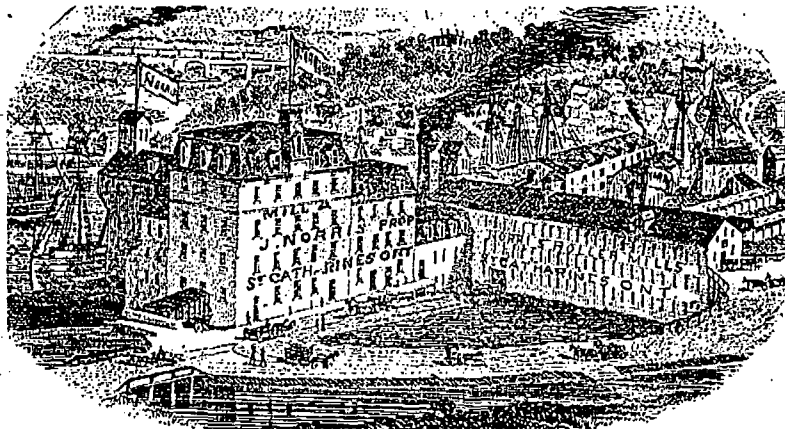
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BRANDS, Winter Wheat,—Pearl, Ruby, Herald, Sunbeam, Rocket, White Star. Spring Wheat, Rosedale, Solitaire. Brands registered. Send for samples.

HIDES AND SKINS.—Hides are quiet and prices unchanged, dealers paying 8½c for No. 1 steers' and 8¼c for No. 1 cows'. Sheepskins nominal at \$1.20@1.25, and Lambskins firm at 20c. Calfskins unchanged at 11c@13c for green, and 14½c for cured. Tallow 4½c@5½c for rendered, and 2½c for rough.

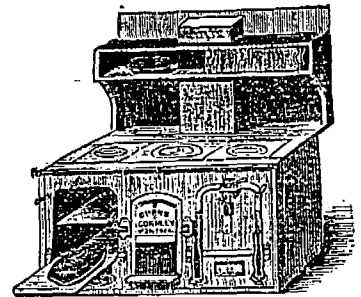
LEATHER.—There is a moderate trade, and prices remain firm. The demand for splits has been good.

LIVE STOCK.—Offerings of cattle are slightly in excess of the demand. Shippers are holding off on account of the depressed prices in Britain. Choice export steers are quoted at 4½c@5¼c, and the best stockers at 4¼c@4½c. Butchers' cattle easier at 3c@4½c per lb, according to quality. Sheep firm at 4½c for shippers', and \$5.50@6.50 for good butchers'. Spring Lambs sell at \$3.50@5. Hogs at 4½c

@5c, and Calves at \$3 @ \$10 a head, according to quality.

PROVISIONS.—The market continues quiet without much change in quotations. There is a little bacon changing hands at 7¼c@7½c for small lots of long clear, and at 6¾c@7c for Cumberland cut. Mess Pork sells at \$13@13.50 for small lots. Hams firmer at 11½c@11¾c for smoked, and 10c for pickled. Lard dull at 8¾c@9½c per lb, according to size of package. Dressed Hogs are firmer, with sales of a few small lots to butchers at \$6.50@7. Potatoes easier at 40c a bag for car lots of ordinary, and 50c for white. Onions steady 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 no fleece offering yet, but prices, it is thought, will not change for the



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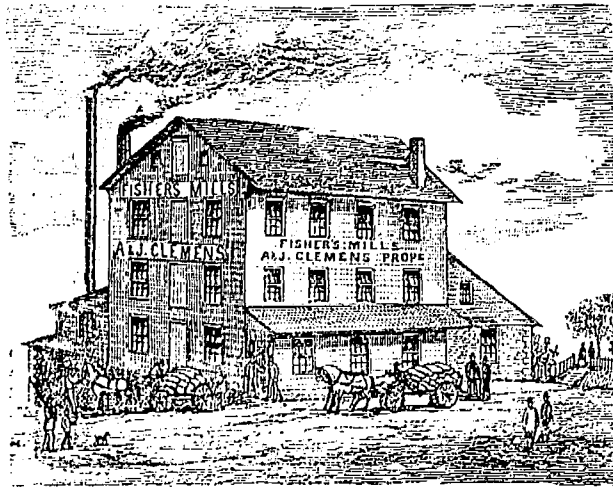
new clip, viz: 18c@20c, the latter for selections. Some sales of foreigns are reported, and supers at 23c. Extras are quoted at 26c @27c.

THE AMERICAN MARKETS.

Boston, May 12—Flour, market easy, prices unchanged, trade moderate; common extras at \$3.60 to \$3.90; medium extras \$4.00 to \$4.25; choice extras at \$4.25 to \$4.50. Sales of spring patent sales 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, fine quoted at \$4.75 to \$5.30; cut at \$5.75 to \$6. Hay, fair demand for choice fresh pressed; sales at \$19.00 to \$20.00; medium at \$17.00 to \$18.00. Butter about the same, prices steady, good de-

THE FISHER ROLLER MILLS,

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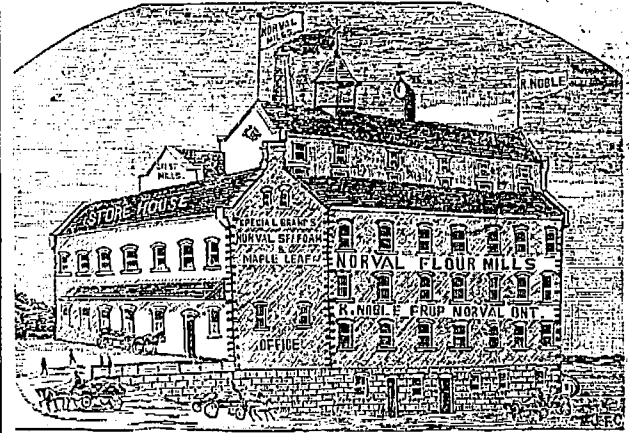
NORVAL FLOURING MILLS

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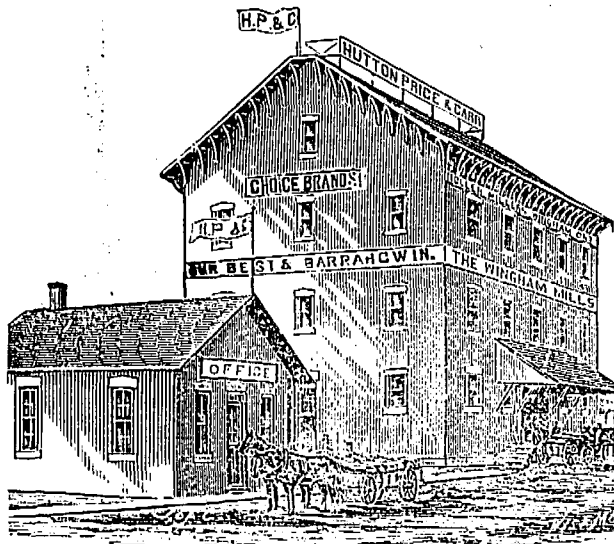
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—TO THE—

Journal of Commerce, Montreal.

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mand for choice; sales of Western creamery at 22c to 23c; northern at 19c to 21c; imitation creamery at 16c to 18c. *Cheese* dull; extra Northern quoted at 10c. to 10½c; good to choice 8½c to 9½c. *Eggs* easy, sales of Canadian at 12c. *Canada Peas* selling in small lots at 65c to 90c.

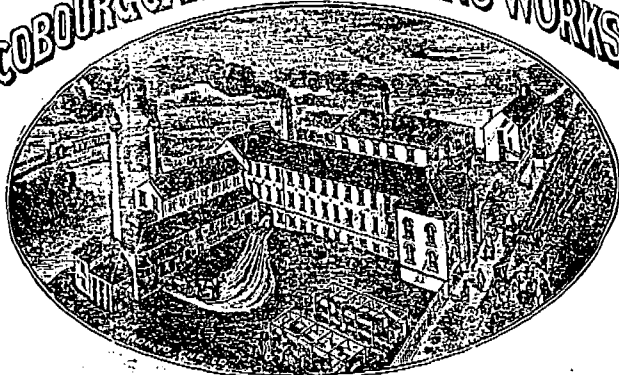
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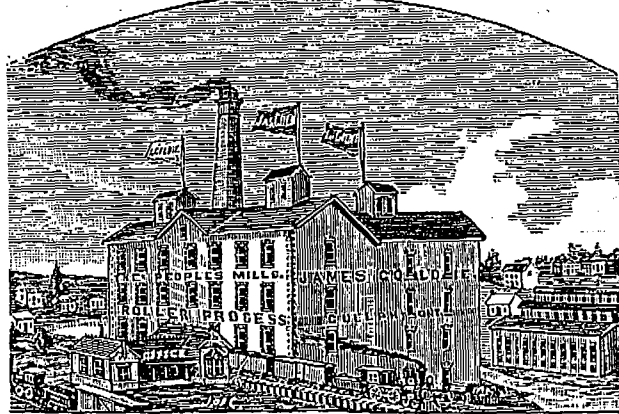


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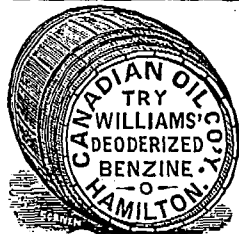
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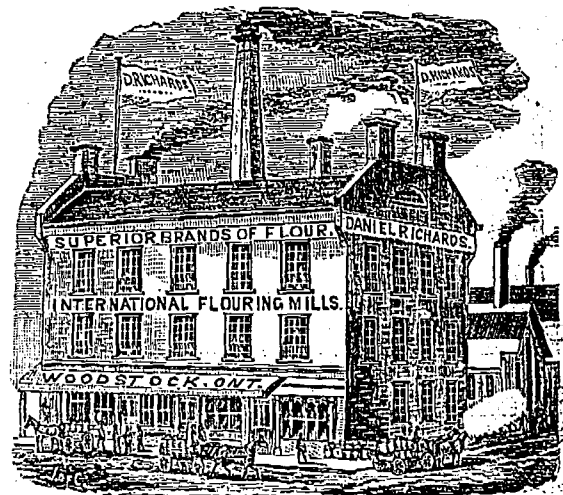
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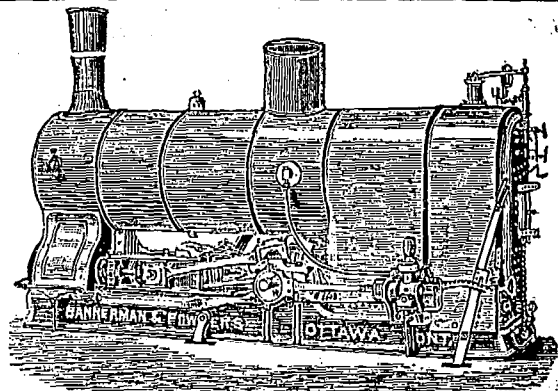
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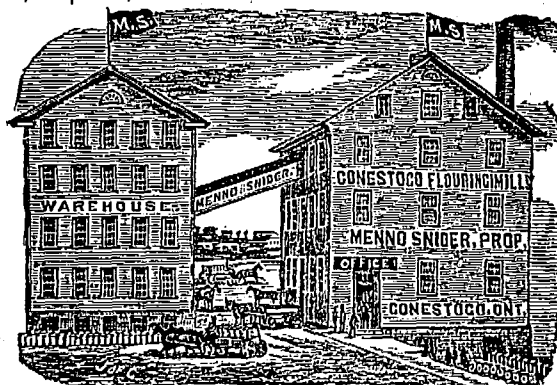
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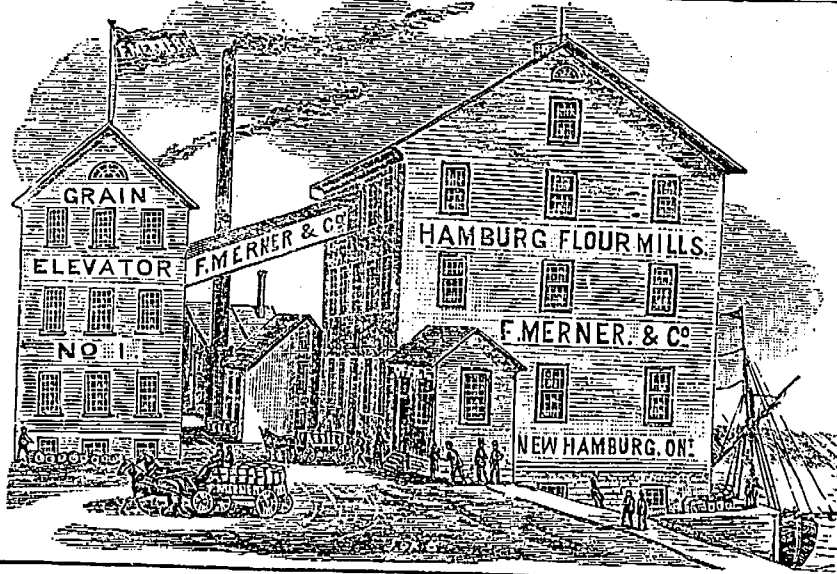
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STOCKS AND BONDS.

| NAME. | Par Value | Capital Subscribed. | Capital paid-up | Rest. | Div. last 6 Ms. | Dates of Dividends. | Per Cent Prices May 13. | Cash value per Sh |
|------------------------------|------------|---------------------|-----------------|-----------|-----------------|---------------------|-------------------------|-------------------|
| Brit. North America.. | \$ 243 1/2 | \$4,866,666 | \$4,866,666 | 1,056,100 | 3- | 4 Jan 4 July | 122 1/2 | 238 283 |
| Can. Bank Commerce.. | 50 | 6,000,000 | 6,000,000 | 2,100,000 | 3 1/2 | 2 Jan 2 July | 122 | 61 50 |
| Central.. | 100 | 600,000 | 326,500 | 10,000 | 3 | 24 Aug 1 Mar | | |
| Commercial, Manitoba.. | 40 | 1,000,000 | 260,000 | 78,000 | 4 | | 125 | 50 00 |
| Dominion.. | 50 | 1,500,000 | 1,500,000 | 980,000 | 5 | 15 May 15 Nov | 200 1/2 | 104 75 |
| Du Peuple.. | 50 | 1,200,000 | 1,200,000 | 200,000 | 3 | 3 May 3 Sept | 95 | 47 50 |
| Eastern Townships.. | 50 | 1,473,000 | 1,449,488 | 375,000 | 3 1/2 | 24 Jan 2 July | 113 | 58 10 |
| Exchange, Yarmouth.. | 70 | 280,000 | 245,910 | 30,000 | 3 | 1 Feb 1 Aug | 83 | 58 10 |
| Federal.. | 100 | 1,250,000 | 1,250,000 | 100,000 | 3 | 1 Feb 1 May | 112 | 112 00 |
| Hamilton.. | 20 | 500,000 | 500,000 | 50,000 | 4 | | 103 1/2 | 20 70 |
| Hamilton.. | 100 | 1,000,000 | 930,500 | 270,000 | 3 | 2 June 1 Dec | 135 | 135 00 |
| Hochelaga.. | 100 | 710,100 | 710,100 | 7,000 | 4 | 2 Jan 2 July | 70 | 70 75 |
| Imperial.. | 100 | 500,000 | 500,000 | 480,000 | 4 | 28 Jan 1 July | 130 1/2 | 130 50 |
| Jacques Cartier.. | 25 | 500,000 | 500,000 | 140,000 | 3 | 2 June 2 Dec | 55 65 | 13 75 |
| London.. | 100 | 1,000,000 | 200,049 | 50,000 | 3 1/2 | 2 Jan 2 July | | |
| Maritime.. | 100 | 311,900 | 321,900 | 60,000 | 3 | 2 June 2 Jan | 110 1/2 | 110 00 |
| Merchants' Can.. | 100 | 5,738,467 | 5,738,000 | 1,375,000 | 3 1/2 | 2 June 2 Jan | 125 | 125 25 |
| Merchants, Halifax.. | 100 | 2,000,000 | 1,000,000 | 200,000 | 3 1/2 | 1 Aug 1 Feb | 100 1/2 | 100 50 |
| Molsons.. | 50 | 1,000,000 | 2,000,000 | 675,000 | 4 | 1 April 1 Oct | 126 | 62 50 |
| Montreal.. | 200 | 12,000,000 | 12,000,000 | 6,000,000 | 5 | 1 June 1 Dec | 215 | 432 00 |
| Nationale.. | 50 | 2,000,000 | 2,000,000 | | | 1 May (N) 1 Nov | 61 1/2 | 30 75 |
| New Brunswick.. | 100 | 1,000,000 | 1,000,000 | 300,000 | 4 | 10 April 10 Oct | 140 | 140 00 |
| Nova Scotia.. | 100 | 1,114,300 | 1,114,300 | 340,000 | 3 1/2 | | 130 1/2 | 130 50 |
| Ontario.. | 100 | 1,500,000 | 1,500,000 | 485,000 | 3 1/2 | 2 June 1 Dec | 116 1/2 | 116 50 |
| Ottawa.. | 100 | 1,000,000 | 1,000,000 | 210,000 | 3 1/2 | 1 June 1 Aug | 115 | 118 00 |
| People's of Halifax.. | 20 | 600,000 | 600,000 | 35,000 | 2 1/2 | Feb Aug | 96 | 19 20 |
| People's of N. B.. | 50 | 150,000 | 150,000 | | | | 100 | 50 00 |
| Pictou.. | 50 | 500,000 | 250,000 | | 3 | | 60 | 30 00 |
| Quebec.. | 100 | 2,500,000 | 2,500,000 | 325,000 | 3 | 1 April 1 Oct | 100 1/2 | 100 50 |
| St. Stephen's.. | 100 | 200,000 | 200,000 | 25,000 | 4 | | | |
| Standard.. | 50 | 100,000 | 1,000,000 | 200,000 | 3 1/2 | 2 Jan 2 July | 124 | 62 00 |
| Toronto.. | 100 | 2,000,000 | 2,000,000 | 1,150,000 | 4 | 2 June 1 Dec | 201 1/2 | 201 50 |
| Traders.. | 50 | 500,000 | 187,420 | | | | 100 | 50 00 |
| Union, (Halifax).. | 50 | 1,000,000 | 500,000 | 40,000 | 3 | | 53 | 53 00 |
| Union of L. C.. | 100 | 2,000,000 | 2,000,000 | | | 2 Jan 2 July | 51 | 81 00 |
| Ville Marie.. | 100 | 500,000 | 461,300 | 20,000 | 3 1/2 | 2 June 1 Dec | 83 | |
| Western.. | 100 | 500,000 | 258,960 | 15,000 | | | 103 1/2 | 103 75 |
| Yarmouth.. | 100 | 400,000 | 390,870 | 30,000 | 3 | | 118 1/2 | 59 25 |
| Agri. Sav. and Loan Co.. | 50 | 600,000 | 578,313 | 67,000 | 3 1/2 | | 100 | 100 00 |
| Brant. Loan and Sav. Co.. | 50 | 130,000 | 121,000 | 6,000 | 3 1/2 | 1 Jan 1 July | 106 | 106 00 |
| Brit. Can. Loan & Inv. Co.. | 100 | 1,350,000 | 267,000 | 30,000 | 3 1/2 | | 108 | 27 25 |
| Brit. Mortg. Loan Co.. | 100 | 450,000 | 223,771 | 30,000 | 3 1/2 | | 108 | 27 25 |
| Building and Loan Assoc.. | 25 | 750,000 | 750,000 | 90,000 | 3 | | 77 | 77 00 |
| Canada Cotton Co.. | 100 | 750,000 | 697,900 | | 0 | | 124 | 62 00 |
| Canada Landed Credit Co.. | 50 | 1,000,500 | 663,990 | 125,000 | 4 | 2 Jan 2 July | 207 1/2 | 103 75 |
| Can. Perm. Loan and Sav.. | 50 | 3,000,000 | 2,200,000 | 1,100,000 | 6 1/2 | 1 Jan 1 July | 120 | 60 00 |
| Can. Sav. and Loan Co.. | 50 | 700,000 | 650,410 | | 4 | | 116 | 58 00 |
| Dominion Sav. and Inv. Co.. | 50 | 1,000,000 | 873,205 | 167,000 | 4 | 30 July 31 Dec | 116 | 68 00 |
| Dominion Telegraph Co.. | 50 | 1,000,000 | 1,000,000 | | 3 | 15 Jan and Qly | 8 | 44 00 |
| Dundas Cotton Co.. | 100 | 500,000 | 500,000 | | | | 116 | 57 50 |
| Farmer's Loan and Sav. Co.. | 50 | 1,057,250 | 611,430 | 75,887 | 4 | | 171 | 171 00 |
| Froehold Loan and Sav. Co.. | 100 | 1,878,000 | 1,000,000 | 445,000 | 5 | 1 June 1 Dec | 127 1/2 | 127 75 |
| Hamilton Prov. and Loan.. | 100 | 1,500,000 | 1,100,000 | 135,000 | 4 | 2 Jan 2 July | | |
| Home Sav. and Loan Co.. | 100 | 1,000,000 | 100,000 | 40,000 | 3 1/2 | | 100 1/2 | 100 25 |
| Hudson Cotton Co.. | 100 | 2,000,000 | | | | | 100 | 70 50 |
| Huron & Erie Loan Soc.. | 50 | 1,500,000 | 1,100,150 | 391,000 | 5 | 1 Jan 1 July | | |
| Huron & Lambton Loan Co.. | 50 | 350,000 | 230,000 | 32,000 | 4 | | 116 | 116 00 |
| Imperial Loan and Inv. Co.. | 100 | 528,850 | 641,704 | 85,000 | 3 1/2 | 8 Jan 8 July | | |
| Landed Banking and Loan.. | 50 | 400,000 | 424,604 | 40,000 | 3 1/2 | 2 Jan 2 July | | |
| Land. & Can. Loan and Ag.. | 50 | 400,000 | 500,000 | 280,000 | 5 | 15 Mch 15 Sept | 152 | 76 00 |
| London Loan Co.. | 50 | 665,000 | 550,000 | 50,000 | 4 | 31 Dec 30 June | 116 1/2 | 116 50 |
| London and Ont. Inv. Co.. | 100 | 2,250,000 | 460,000 | 80,000 | 3 1/2 | 2 Jan 2 July | 115 1/2 | 115 50 |
| Manitoba Inv. Assoc.. | 100 | 100,000 | 100,000 | 3,000 | 4 | | 100 | 100 00 |
| Manitoba Loan.. | 100 | 518,300 | | | 5 | | 129 1/2 | 51 30 |
| Montreal Telegraph Co.. | 40 | 7,000,000 | 2,000,000 | | 6 | 2 Jan and Qly | 206 | 65 00 |
| Montreal City Gas Co.. | 40 | 2,000,000 | 1,876,752 | | 6 | 15 April 15 Oct | 150 | 75 00 |
| Montreal City Pass. Ry. Co.. | 50 | 600,000 | 0,004 | | 0 | 6 May 6 Nov | 85 1/2 | 35 50 |
| Montreal Cotton Co.. | 100 | 794,000 | 94,000 | | 0 | | 89 | 44 50 |
| Montreal Building Assoc.. | 50 | 300,000 | 0,000 | | 0 | | 105 | 105 00 |
| Montreal Loan and Mortg.. | 50 | 1,000,000 | 32,812 | 106,000 | 3 1/2 | 15 Mch 15 Sept | | |
| National Investment Co.. | 100 | 1,700,000 | 418,000 | 22,500 | 3 1/2 | 31 Dec 30 June | | |
| Ont. Indus. Loan and Inv.. | 50 | 479,800 | 235,135 | 27,000 | 3 | 30 June 31 Dec | | |
| Ont. Investment Assoc.. | 50 | 6,650,000 | 650,000 | 500,000 | 4 | | 120 1/2 | 60 3 1/2 |
| Ont. Loan and Deb. Co.. | 50 | 2,000,000 | 1,200,000 | 285,000 | 4 | 1 Jan 1 July | 126 | 63 00 |
| People's Loan and Deb. Co.. | 50 | 500,000 | 487,048 | 42,000 | 3 1/2 | 1 Jan 1 July | 109 1/2 | 54 75 |
| Real Est. Loan and Deb. Co.. | 50 | 500,000 | 316,213 | | 3 | | 49 | 24 50 |
| Richelton and Ont. Nav. Co.. | 100 | 1,619,000 | 1,619,000 | | 3 | 9 Feb 15 Sept | 76 1/2 | 76 25 |
| Royal Loan and Sav. Co.. | 50 | 500,000 | 419,515 | 24,000 | 4 | Jan July | 13 1/2 | 65 00 |
| Starr Mfg Co., Halifax.. | 100 | 200,000 | 200,000 | | 4 | March | 91 | 91 00 |
| St. Paul M. & M. Ry.. | 50 | | | | 3 1/2 | 1 Feb and Qly | 111 1/2 | 111 75 |
| Toronto City Gas Co.. | 50 | 800,000 | 800,000 | | 2 1/2 | 1 Feb and Qly | 124 x d | 64 75 |
| Union Loan and Sav. Co.. | 50 | 600,000 | 530,360 | 280,000 | 4 | 1 Jan 1 July | 13 | 66 50 |
| Western Can. Loan & Sav.. | 50 | 2,000,000 | 1,200,000 | | 4 | 8 Jan 8 July | 167 | 93 50 |

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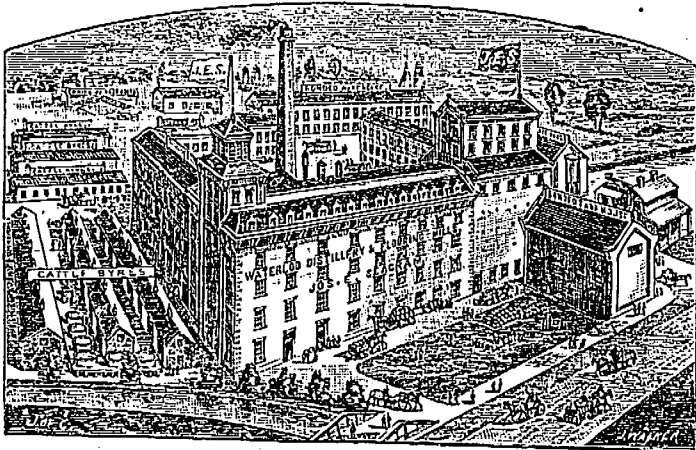
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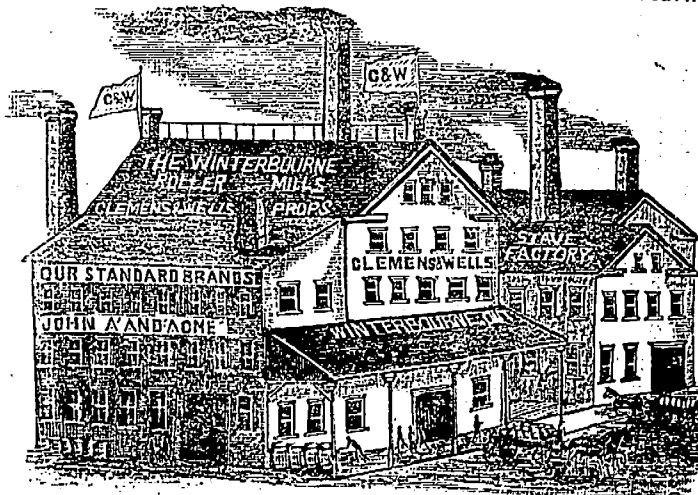
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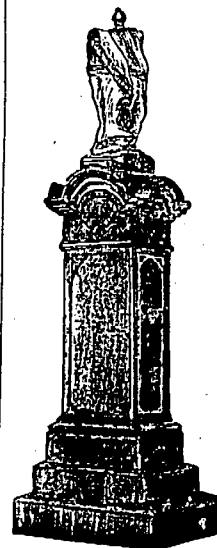
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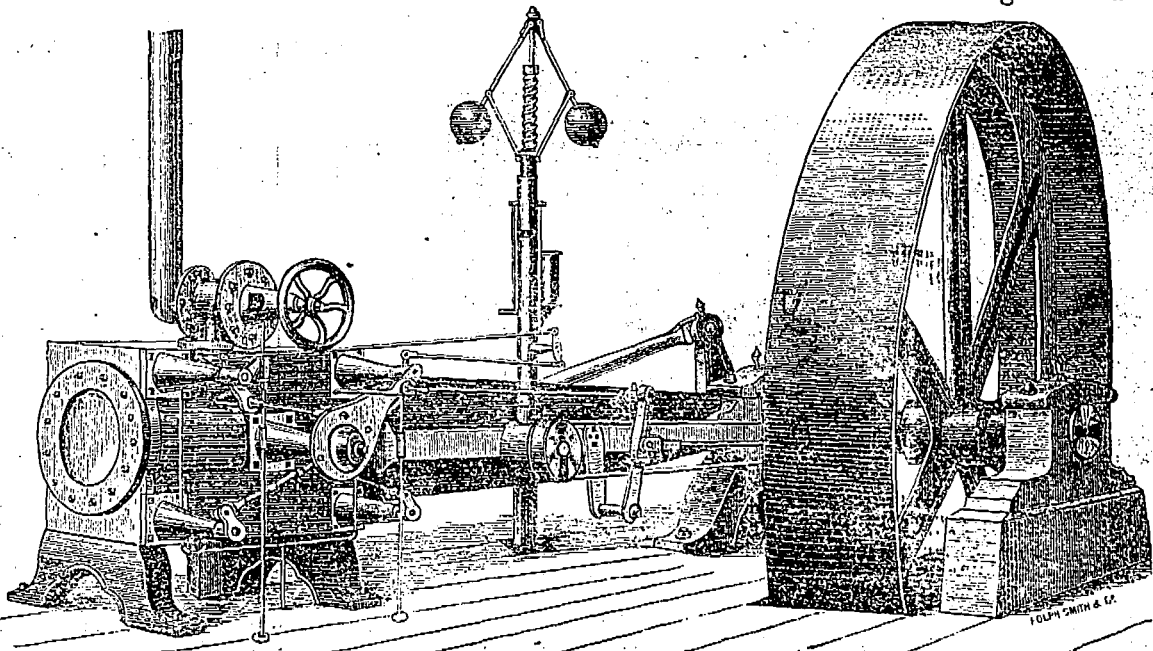


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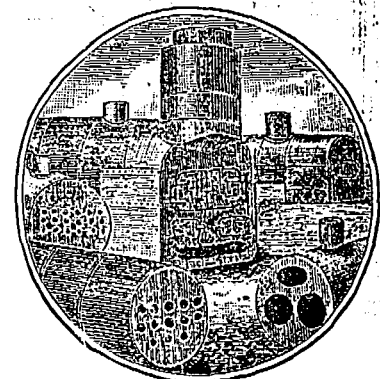
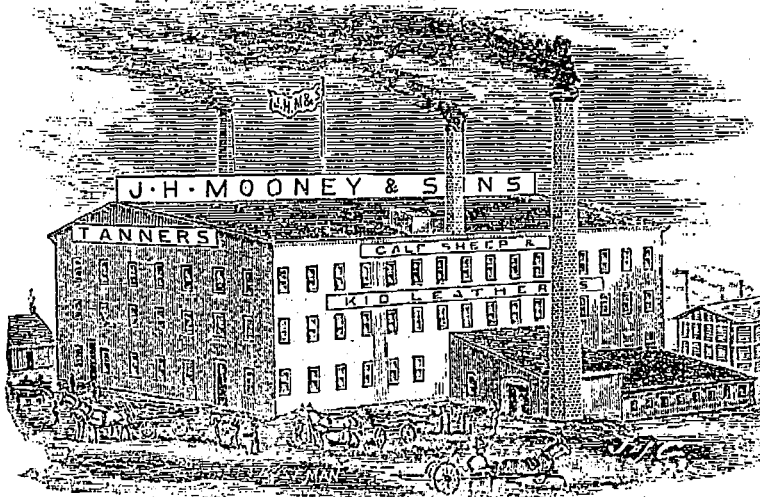
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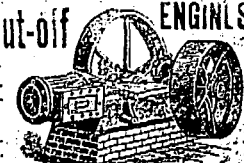
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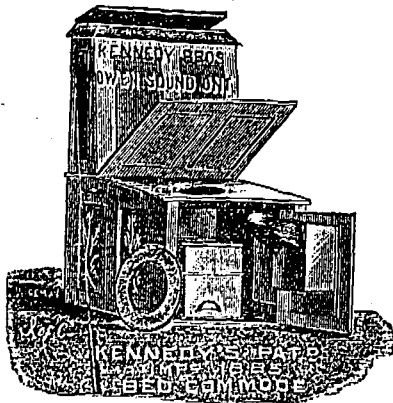
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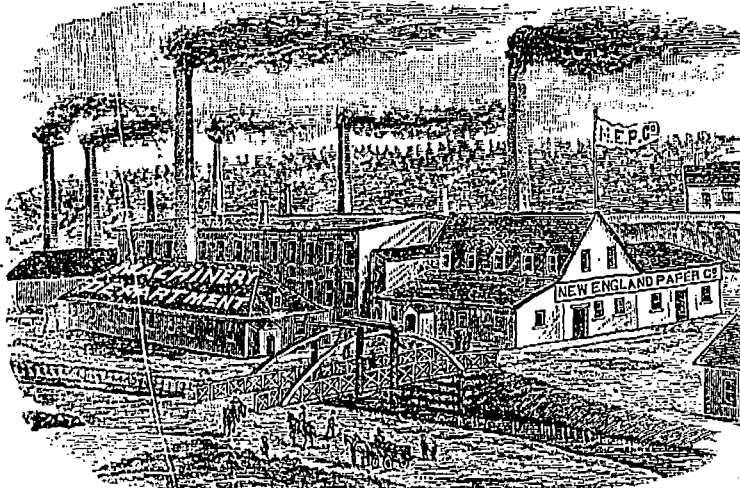
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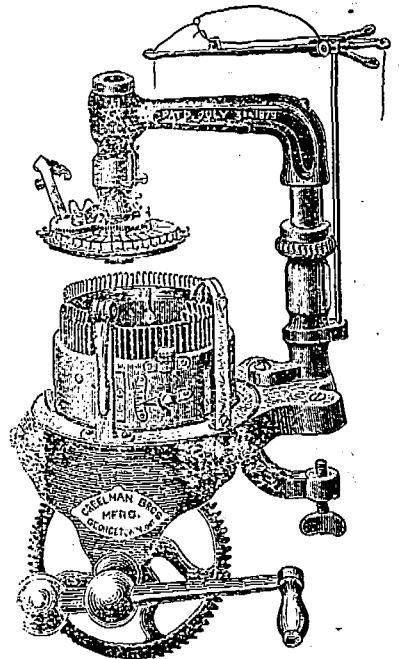
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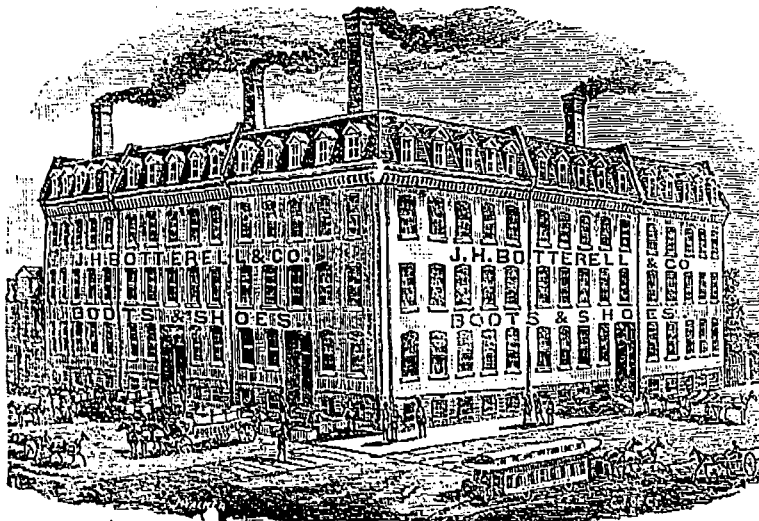
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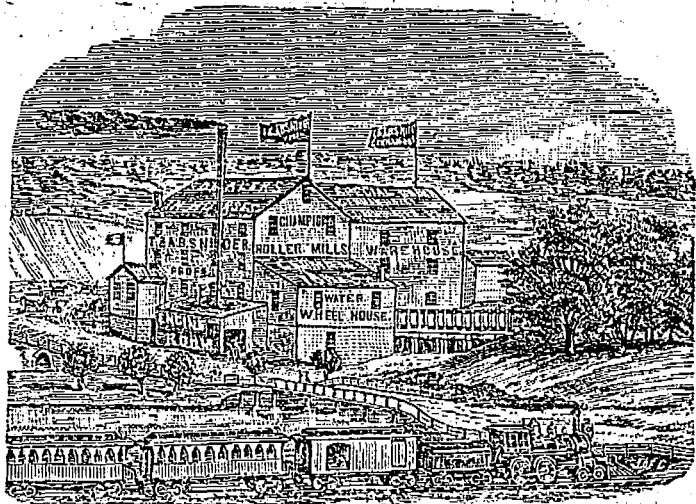
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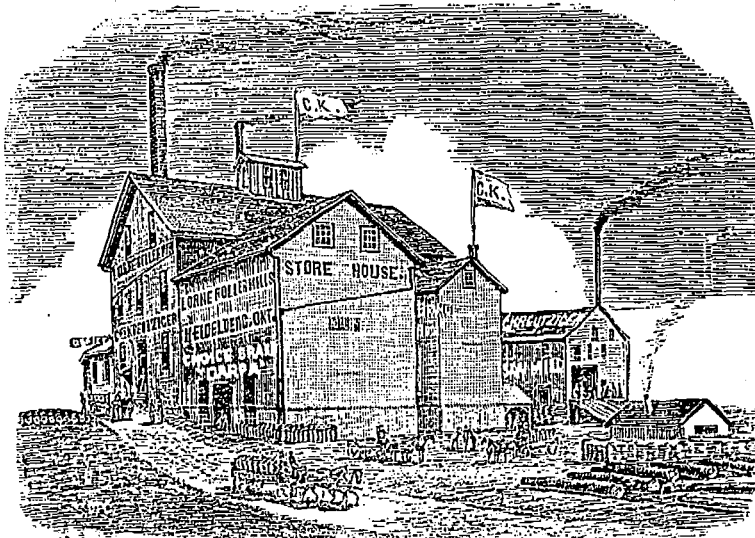
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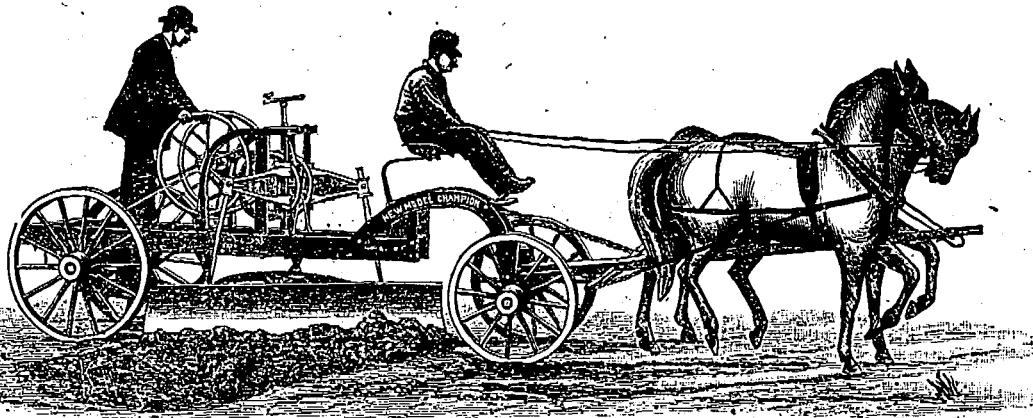
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|------------------------------------|------------|------------------------------|---------------|---------------------------------|-------------------|-----------------------------|---------------|
| Hardware. | | Horse Shoes. | | Fencingwire, No. 12 Eng. | | B. Calf. | |
| Antimony..... | 0 10 0 11 | Terms, 4 months, or 5 pc | \$ c. \$ c. | " No. 13 | 0 00 3 65 | Brush (Cow) Kid | \$ c. \$ c. |
| Tin Block, L & F per lb. | 0 22 0 23 | or 30 days..... | 0 00 0 00 | " No. 12 Ger. | 0 00 3 90 | Buff | 0 13 0 15 |
| " Straits | 0 23 0 23 | Ases ss. & ds.—25 to 30 dis. | 11 00 13 00 | " No. 13 | 0 00 3 50 | Russells, Light | 0 35 0 40 |
| Strip..... | 0 00 0 25 | Galvanized Iron: | | " | 0 00 3 75 | " Heavy | 0 30 0 35 |
| Copper: Ingot..... | 0 124 0 13 | Morewoods Lion, No. 23. | 0 063 0 07 | Hides and Skins. | | | |
| Sheet..... | 0 16 0 22 | Fig Iron: Siemen No. 1..... | 17 00 17 50 | Montreal Green Hides | | " No. 2 | 0 20 0 25 |
| Cut Nails, Nel Cash: | | Coltness..... | 17 00 17 25 | " No. 1 per 100 lbs | 8 00 0 00 | " Saddlors' | 7 50 9 00 |
| Hot Cut Am. or Can. Pat'n | | Culder..... | 17 00 17 25 | " No. 2 | 7 00 0 00 | Int. Fr. Calf. | 0 75 0 85 |
| 3 in and above | 2 40 0 00 | Langlean..... | 16 50 16 75 | " No. 3 | 6 00 0 00 | Meats, Eggs, &c. | |
| 23 ins. | 2 65 0 00 | Summerlee..... | 16 75 17 00 | Tanners pay \$1 more for | | Canada Pork, short cut. | 13 00 14 00 |
| 21 ins. | 2 90 0 00 | Gurthsherie..... | 16 00 16 50 | sorted, cured and inspected | | Western | 13 00 13 50 |
| & 17 ins. Am. | 3 15 0 00 | Carnbroo..... | 16 00 16 25 | Hamilton, No. 1 insp | 0 00 9 25 | " short cut. | 13 00 14 00 |
| 14 ins. | 3 00 0 00 | Clyde..... | 15 75 16 00 | " No. 2 | 8 00 8 25 | Hams, City Cured..... | 0 114 0 12 |
| 1 1/2 & 1 3/4 Cold Cut, Can. | 2 90 0 00 | Govan..... | 15 50 15 75 | Toronto No. 1 | 9 00 9 25 | Lard, in pails..... | 0 083 0 09 |
| 11 ins. | 3 40 0 00 | Eglinton..... | 15 50 15 75 | " No. 2 | 8 50 8 75 | Bacon, per lb..... | 0 10 0 11 |
| Casing Box, Shook: | | Hematite..... | 0 00 19 00 | Chicago Buff | 9 25 9 50 | Eggs..... | 0 114 0 12 |
| 1 1/2 in. per 100 lb. keg | 4 40 0 00 | Bar Iron,—per 100 lbs | | " Steers | 9 50 10 50 | Tallow, Rendered..... | 0 044 0 06 |
| 1 1/2 in. to 1 3/4 | 3 65 0 00 | Ord. Crown..... | 1 60 1 65 | " Calfskins | 0 14 0 15 | " Rough..... | 0 02 0 03 |
| 2 in. to 2 1/2 | 3 40 0 00 | Best Refined..... | 1 85 1 95 | Bulls..... | 7 00 7 50 | Potatoes, per bag..... | 0 30 0 40 |
| 2 1/2 in. to 3 | 3 15 0 00 | Siemens..... | 2 10 2 15 | Dry No'r West | 0 16 0 16 1/2 | Oils. | |
| 3 in. to 4 1/2 | 2 90 0 00 | Swedes..... | 0 09 4 25 | City Sheepskins | 0 09 1 25 | Cod Oil, Newfoundland | 0 51 0 53 |
| Cut Spikes: all sizes..... | 2 65 0 00 | Sheet Iron to No. 20..... | 2 15 2 40 | " Sheepskins, Insp. No. 1 | 0 15 0 00 | " Halifax | 0 45 0 47 1/2 |
| Finishing Nails: | | Boiler Plates..... | 2 50 2 75 | " No. 2 | 0 11 0 00 | " Gaspe | 0 47 1/2 50 |
| 1 in. to 1 1/2 per 100 lb. keg. | 5 05 4 30 | Boiler Lowmoor..... | 0 00 0 06 1/2 | " No. 3 | 0 11 0 00 | S. R. Pale Seal | 0 70 0 75 |
| 1 1/2 in. to 1 3/4 | 4 05 3 80 | Hoops and Bands..... | 1 85 1 95 | Horse Hides, each | 3 75 4 00 | Cod Liver Oil | 0 70 0 75 |
| 2 in. and up | 3 30 0 00 | Canada Plates: | | Leather (at 6 months) | | | |
| Tobacco Box Nails: | | Good Brands..... | 2 40 2 50 | No. 1 B. A. Sole..... | 0 24 0 26 | (Distributing Prices) | |
| 1 1/2 in. & 1 3/4 per 100 lb. keg. | 4 45 3 60 | Iron Wire: 0 to 8 p 100 lbs | 2 25 0 00 | No. 2 B. A. Sole..... | 0 22 0 23 | Cod Oil, Newfoundland | 0 57 0 60 |
| 1 1/2 in. to 2 | 3 35 3 15 | Wro't Iron pipe, 1 to 2 in. | 0 06 0 41 | No. 1, ordinary Sole..... | 0 23 0 24 | Do Halifax | 0 52 0 55 |
| 2 in. to 3 | 3 05 2 95 | 70 to 70 & 5 p c dis..... | | No. 2 | 0 21 0 22 | Do Gaspe | 0 55 0 58 |
| Clinch and Heavy Clinch: | | Steel, cast per lb..... | 0 11 0 12 | Buffalo Sole, No. 1..... | 0 21 0 22 | S. R. Pale Seal..... | 0 52 1/2 0 55 |
| 3 ins. and up..... | 4 20 0 00 | " Spring, 100 lb..... | 3 00 3 25 | China " No. 1..... | 0 22 0 24 | Cod Liver Oil..... | 0 65 0 90 |
| Flat and Sharp Press'd Nails | | " Tire " lb..... | 2 75 3 00 | " No. 2..... | 0 19 0 21 | Lard Oil, Extra..... | 0 60 0 70 |
| 1 and 1 1/2 in. per 100 lbs | 8 85 6 85 | " Sleigh Shoe. lb..... | 2 25 3 00 | Zanzibar, No. 1..... | 0 21 0 22 | No. 1..... | 0 65 0 60 |
| 1 1/2 " 1 3/4 | 5 85 0 00 | Tin Plate: | | " No. 2..... | 0 19 0 20 | Linseed Raw..... | 0 67 0 68 |
| 2 " 2 1/2 | 0 00 0 50 | IG Coke..... | 3 70 3 80 | Slaughter, No. 1..... | 0 25 1/2 0 27 | Boiled..... | 0 60 0 61 |
| 2 1/2 " 3 | 5 20 0 00 | IG Charcoal..... | 4 25 4 50 | Harness..... | 0 25 0 33 | Olive, Pure..... | 1 10 1 20 |
| 3 in. and up..... | 4 85 0 00 | IX..... | | Upper Heavy..... | 0 34 0 36 | " Machinery..... | 1 00 1 10 |
| 25 per cent discount | 4 15 0 00 | IXX..... | | " Light..... | 0 35 0 38 | " Extra, qt., p case | 3 00 3 25 |
| Net 30 days, or 4 mos. note | 3 90 0 00 | DC..... | | Grained Upper..... | 0 34 0 37 | " pts do..... | 2 40 2 50 |
| with int. These terms apply | 3 65 0 00 | DX..... | | Scotch Grain..... | 0 36 0 42 1/2 | " 1/2 pts do..... | 2 70 3 00 |
| to the above nails..... | 0 60 0 00 | DXX..... | | Kip Skins, French..... | 0 75 0 85 | " Lucan, Flasks..... | 6 50 0 00 |
| Horse Nails: P & F Bright | 0 00 0 00 | Russ. Shoot Iron..... | 0 104 0 11 | English..... | 0 65 0 75 | Plagniol 1/2 pts, 4 doz | 4 20 4 50 |
| " " No. 7..... | 0 23 0 00 | Anchors, per lb..... | 4 75 5 50 | Canada Kip..... | 0 40 0 70 | Barrett, 1/2 pts, 2 doz | 1 70 2 00 |
| " " No. 8..... | 0 23 0 00 | Lion & Crown, Tin'd Sht's | | Hemlock Calf..... | 0 70 0 80 | Spirits Turpentine, bris | 0 00 0 62 |
| " " No. 9..... | 0 22 0 00 | 2 1/2 gauge..... | 0 06 1/2 0 07 | French Calf..... | 0 55 0 65 | Coal Oil..... | |
| " M' Brand 40 & 5 pc dis. | | Lead: Pig, per 100 lbs..... | 3 75 4 00 | Splits, Light & Medium..... | 1 05 1 40 | Car Lots in Store..... | 0 174 0 00 |
| " C " 40 & 2 1/2 pc dis. | | Shot..... | 4 25 4 50 | Splits, Heavy..... | 0 21 0 29 | Broken lots..... | 0 18 0 00 |
| Wrought or Ship Spikes: | | Shot per 100 lbs..... | 5 25 5 75 | " Small..... | 0 19 0 21 | Am. in car lots..... | 0 00 0 23 |
| 7-16 and 1/2 in..... | 3 90 0 00 | Lead Pipe..... | 4 00 5 25 | Leather Board, Canada..... | 0 08 0 12 | " 5 to 10 bbls..... | 0 00 0 24 |
| 3-8 in..... | 4 25 0 00 | Zinc: Sheet..... | 4 25 4 50 | Unnamed Cow, per ft..... | 0 15 0 16 1/2 | " single bbls..... | 0 00 0 25 |
| 5-16-16 in..... | 4 50 0 00 | Powder: Canada Blasting | 3 00 3 50 | Pebble Grain..... | 0 11 1/2 0 15 1/2 | | |
| 1/2 in..... | 4 75 0 00 | F F to F F F..... | 4 75 5 00 | | | | |
| (Dis. 20 to 25 per cent.) | | 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.

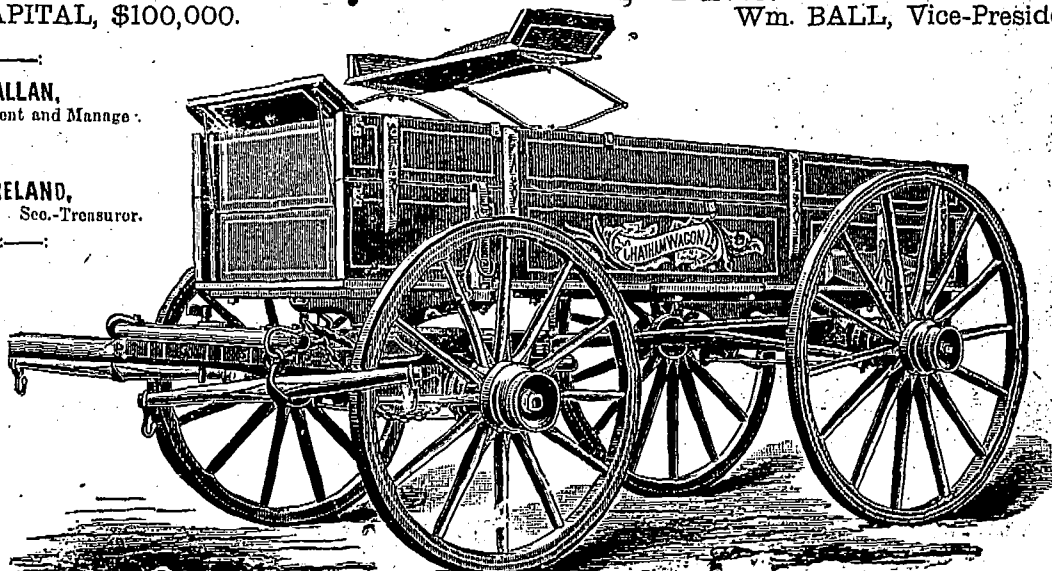
CAPITAL, \$100,000.

Wm. BALL, Vice-President.

D. R. VANALLAN,
 President and Manager.

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 Stock.

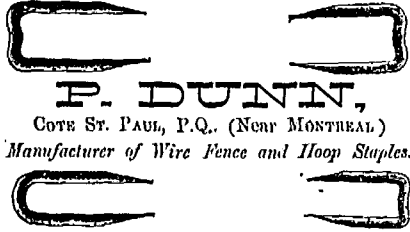


Hardwood Lumber and
 Ship Plank.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 13, 1886.

| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|-----------------------------|---------------|------------------------------|--------------|-----------------------------|-------------|------------------------------|--------------------|
| Class. | \$ c. \$ c. | Timber, Lumber &c | \$ c. \$ c. | Bright Smoking, 3's & 8's | \$ c. \$ c. | Sherries, Pemartin..... | \$ c. \$ c. |
| United inches 14 to 25.... | 1 70 0 00 | Ash, 1 to 4 in., M..... | 20 00 25 00 | Do Fancy..... | 0 51 0 55 | Do Domesq..... | 1 95 6 00 |
| United inches 26 " 40.... | 1 80 0 00 | Birch, 1 to 4 in., M..... | 20 00 25 00 | American Fancy, ch & sm | 0 58 0 63 | Ports, T. G. Sandeman... | 2 25 7 00 |
| " 41 " 50.... | 2 15 4 00 | Brswood..... | 12 00 18 00 | | 0 80 0 90 | Graham's ditto..... | 2 30 6 50 |
| " 51 " 60.... | 0 00 4 25 | Walnut, per M..... | 60 00 100 00 | Wines, Liquors, etc. | | Claret cases..... | 3 00 & up |
| " 61 " 70.... | 0 00 4 50 | Batternut, per M..... | 25 00 35 00 | Ale English..... | 2 40 2 45 | Class Claret of gd. brands | 7 50 18 00 |
| " 71 " 80.... | 0 00 5 00 | Cedar, round, lineal foot. | 00 06 00 10 | Domestic..... | 1 00 1 65 | Tarragona Ports, imp gal | 1 15 1 30 |
| " 81 " 85.... | 0 00 5 75 | Cedar, flat, lineal foot. | 00 01 00 06 | Stout..... | 0 85 1 25 | | |
| " 86 " 90.... | 0 00 6 75 | Cherry, per M..... | 60 00 89 00 | Guinness..... | 2 40 2 45 | Burgundy | |
| " 91 " 95.... | 0 00 8 25 | Elm, soft, 1st..... | 15 00 17 00 | Domestic..... | 1 60 1 65 | Still, Case..... | 10 00 23 00 |
| " 96 " 100.... | 0 00 10 75 | Elm, Rock..... | 25 00 35 00 | Stout..... | 0 60 0 75 | Sparkling..... | 16 00 17 50 |
| Paints, &c. | | Hemlock, M..... | 9 00 10 00 | Domestic..... | 1 60 1 65 | Can. Spirits, Imp. gallon. | Paid Bond. |
| White Lead, pure, 25 to 100 | | Maple, hard, M..... | 25 00 35 00 | Brandy..... | 0 70 0 00 | Aleohol..... | 65 O. P. 3 15 1 00 |
| " lb. kgs..... | 5 75 4 50 | Soft, do..... | 16 00 25 00 | Henessey's..... | 6 00 6 25 | Pure Spirits..... | 65 " 2 87 0 00 |
| " No. 1..... | 5 00 5 50 | Oak, M..... | 40 00 50 00 | " "..... | 0 00 12 00 | " "..... | 25 U. P. 1 49 0 50 |
| " No. 2..... | 4 50 4 75 | Pine, clear, M..... | 35 00 40 00 | " "..... | 0 00 12 00 | Family Proof Whiskey... | 1 60 0 55 |
| " No. 3..... | 4 00 4 25 | 2nd quality, do..... | 22 00 24 00 | Martel..... | 4 60 5 25 | Old Bourbon..... | 1 60 0 55 |
| White Lead, dry..... | 4 75 5 50 | Shipping Culls..... | 14 00 16 00 | Jules Duret & Co. } gal. | 10 00 16 00 | " "..... | 1 51 0 52 |
| Red Lead..... | 4 00 4 50 | Mill do..... | 7 00 9 00 | Jules Belleric & Co. } gal. | 4 10 4 25 | " "..... | 1 51 0 52 |
| Venotian Red, Eng'h..... | 1 50 1 75 | Lath, M..... | 1 50 0 00 | Pinet, Castillon & Co gal. | 8 50 9 00 | " "..... | 1 61 0 52 |
| Yol. Ochre, French..... | 1 50 2 50 | Spruce, 1 to 2 in., M..... | 10 00 13 00 | Pinet, Castillon & Co case | 9 25 16 00 | " "..... | 1 81 0 75 |
| Whiting, London, Washed | 0 55 0 65 | Shingles, 1st qual..... | 3 00 0 00 | Cheaper shippers..... | 3 00 3 25 | " "..... | 1 91 0 85 |
| " Paris..... | 1 15 1 25 | " 2nd..... | 2 50 0 00 | Irish Whiskey:—Roe's es. | 7 00 7 50 | " "..... | 2 09 1 05 |
| Portland Cement, brl.... | 2 75 3 00 | Tobacco (In Bond.) | | Dunville..... | 8 50 9 50 | 20 to 200 cases, net cash | |
| Roman..... | 2 50 2 70 | Black, Chewing, in boxes. | 0 16 0 19 | Stewart's Scotch Wh'y.... | 7 25 7 75 | 100 to 200 " 2 1/2 p c off. | |
| Fire Bricks, per M..... | 23 00 26 00 | " " in caddies | 0 19 0 21 | Bennet's Irish Whiskey... | 8 75 9 25 | 200 cases and over 5 p c off | |
| Glue,— | | Pine, " " " " " " " | 0 21 0 23 | Scotch Hay Fairman & Co | 8 75 9 25 | | |
| Domestic Broken Sheet... | 0 12 0 14 | Mahoganies, Chewing.... | 0 23 0 25 | Lochaber Scotch..... | 7 50 8 00 | | |
| French, T.F. Casks..... | 0 11 0 12 | " " " " " " " | 0 22 0 23 | Jamaica Rum per imp gal | 3 00 3 50 | | |
| " " " " " " " " | 0 12 0 13 | Bright Smoking..... | 0 22 0 23 | " " " " " " " " | 2 50 2 60 | | |
| American White, Brls.... | 0 20 0 22 | Fancy Bright Smoking.... | 0 30 0 35 | Holland Gin..... | 0 00 4 75 | | |
| Salt. | | Solace, Common..... | 0 16 0 22 | " " " " " " " " | 0 00 0 00 | | |
| Liverpool per bag Elev'n's | 0 50 0 52 1/2 | Solace Fair..... | 0 25 0 30 | Green cases..... | 0 00 4 75 | | |
| " " " " " " " " " | 0 47 0 50 | [Duty Paid.] | | Red cases..... | 0 00 0 00 | | |
| Canadian, in small bags... | 2 25 3 50 | Black, Chewing, boxes 10's | 0 36 0 39 | E. F. J. Brand's } Hhds. | 2 50 2 60 | | |
| " " " " " " " " " | 0 62 1 65 | " " " " " " " " " | 0 40 0 41 | " " " " " " " " " | 4 40 8 75 | | |
| " " " " " " " " " | 0 35 0 37 1/2 | " " " " " " " " " | 0 44 0 48 | Champagne..... | | | |
| Factory-filled per bag.... | 1 15 1 20 | Mahogany, Chewing 6's & 8's | 0 44 0 48 | G. H. Mumm, Dry Ver'n'y | 26 00 28 00 | | |
| Bureau factory-filled do.. | 2 40 0 00 | | | Do Extra Dry..... | 29 00 31 00 | | |
| Rice's pure dairy, per bag | 0 00 2 50 | | | Pommery..... | 29 00 31 00 | | |
| " " " " " " " " " | 0 00 0 00 | | | Bollinger..... | 26 00 27 00 | | |

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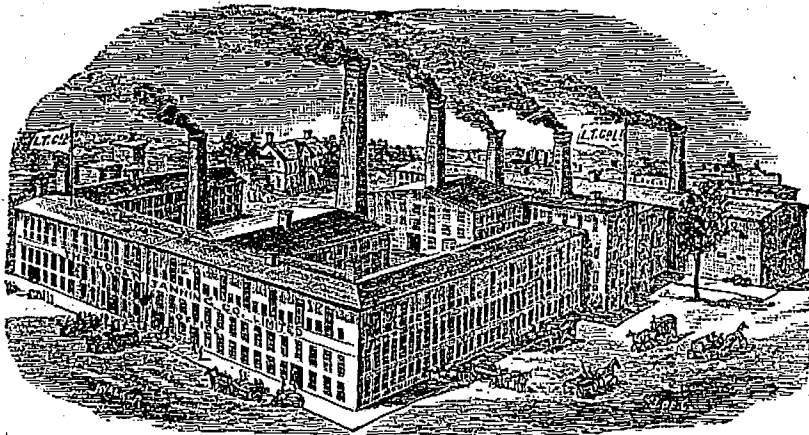
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Treasurer.

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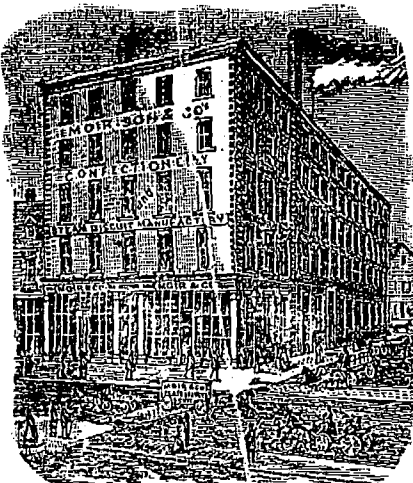
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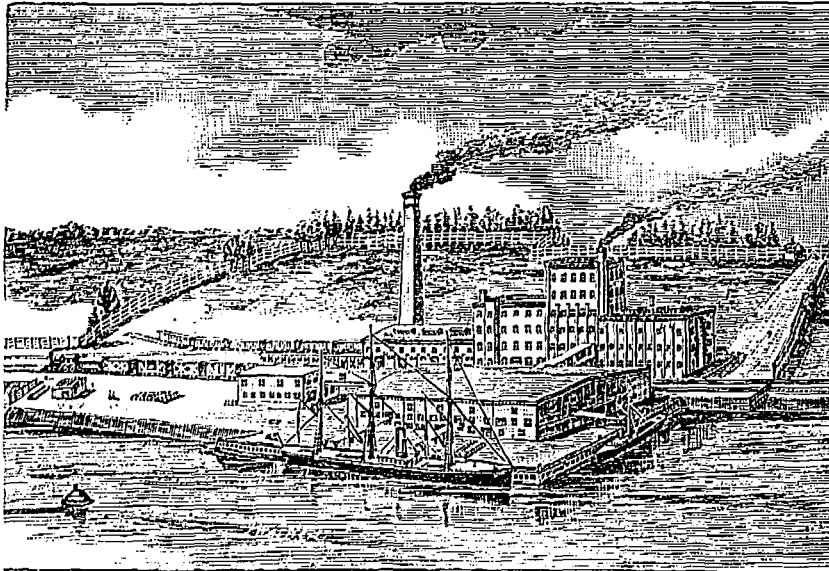
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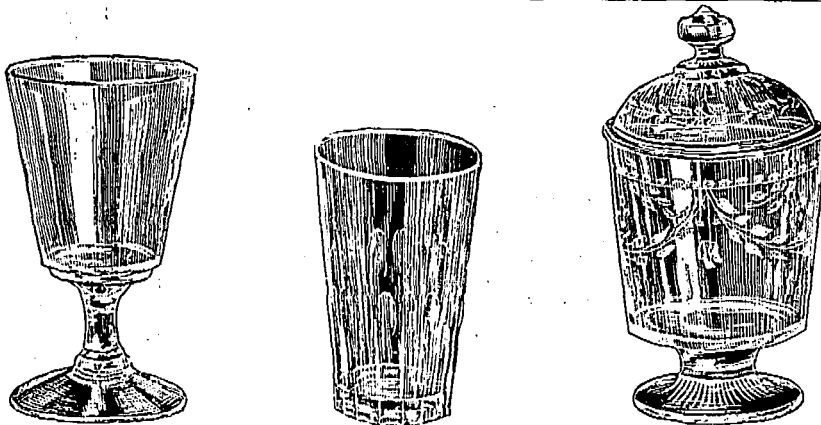


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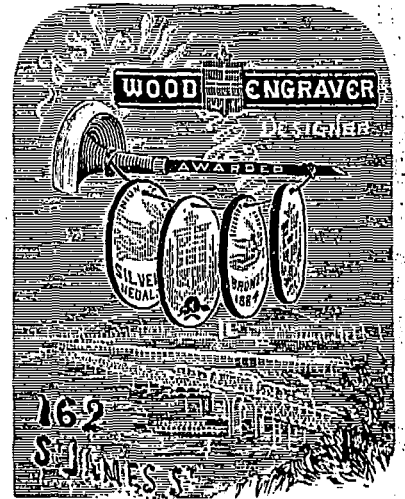
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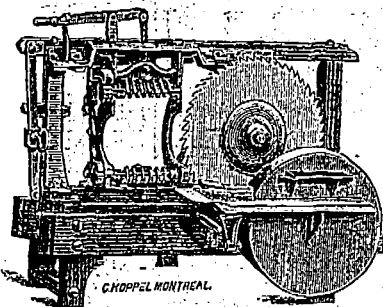
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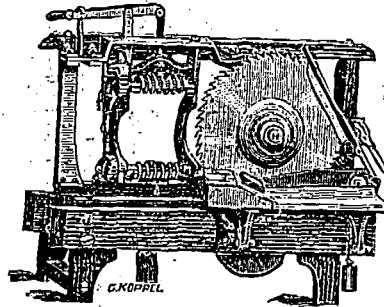


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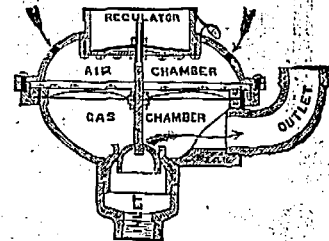
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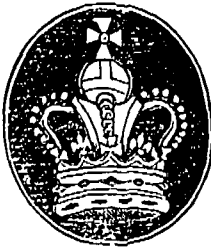
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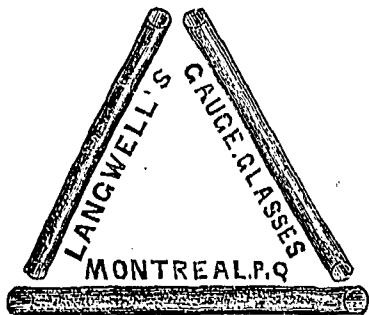
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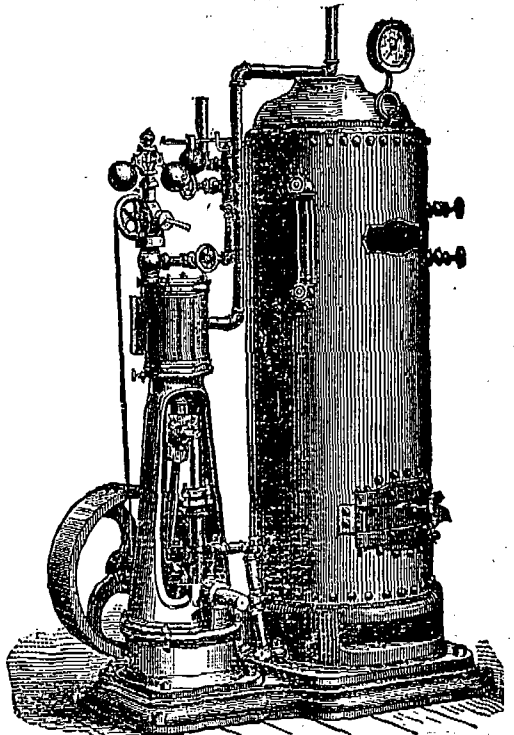
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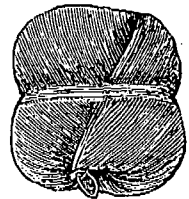
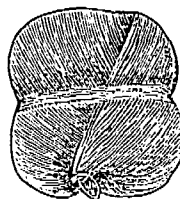
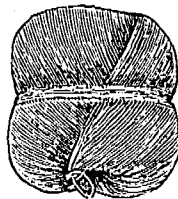
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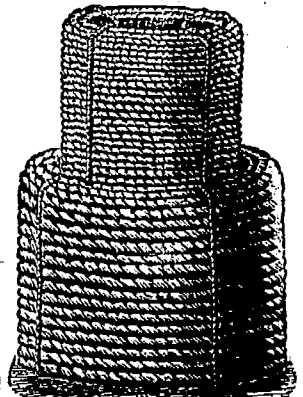
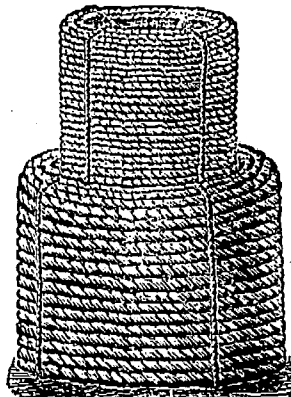
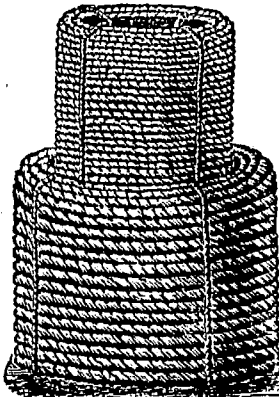
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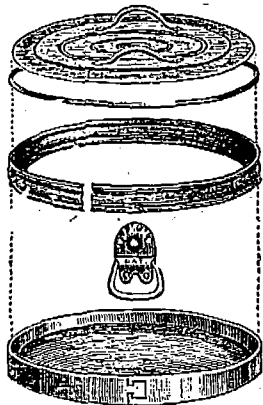
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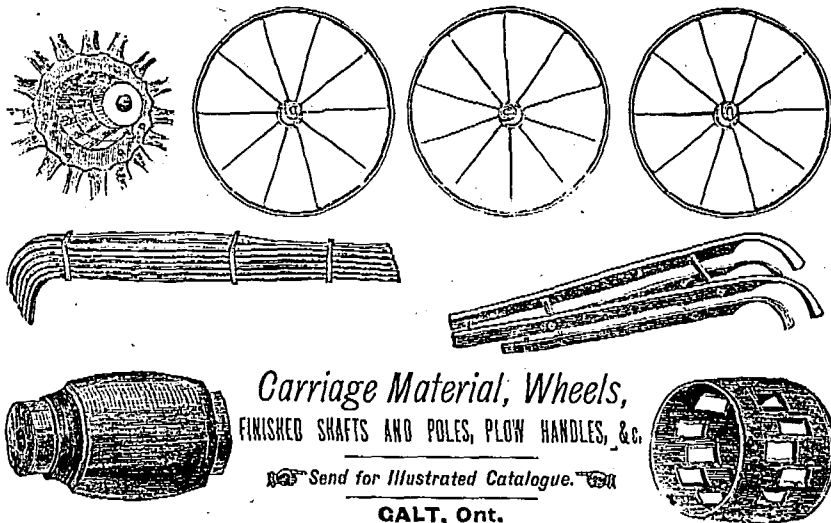
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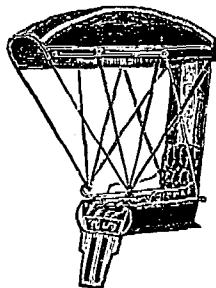
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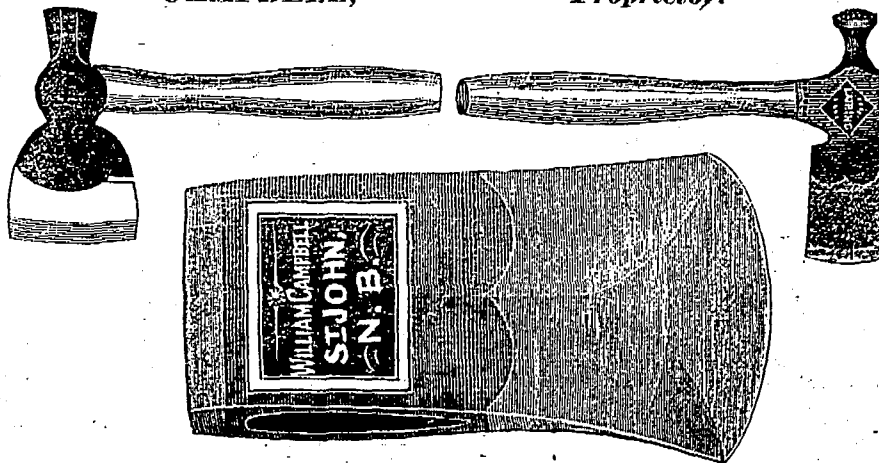
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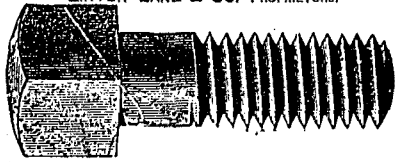
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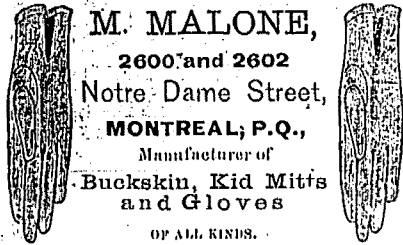
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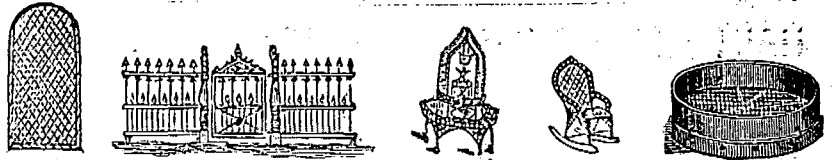
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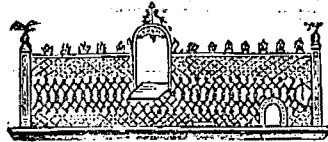


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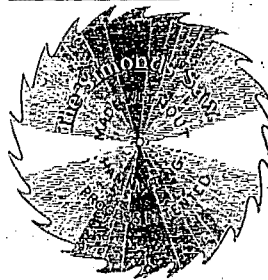
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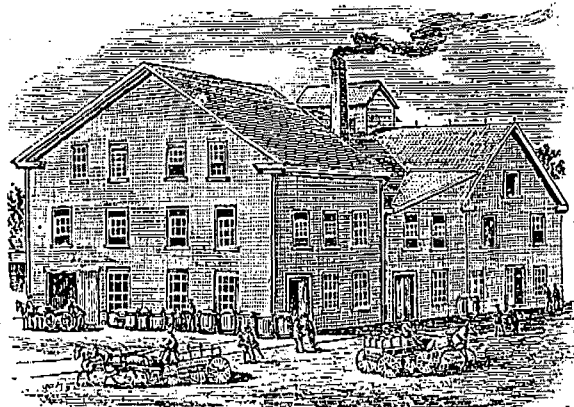
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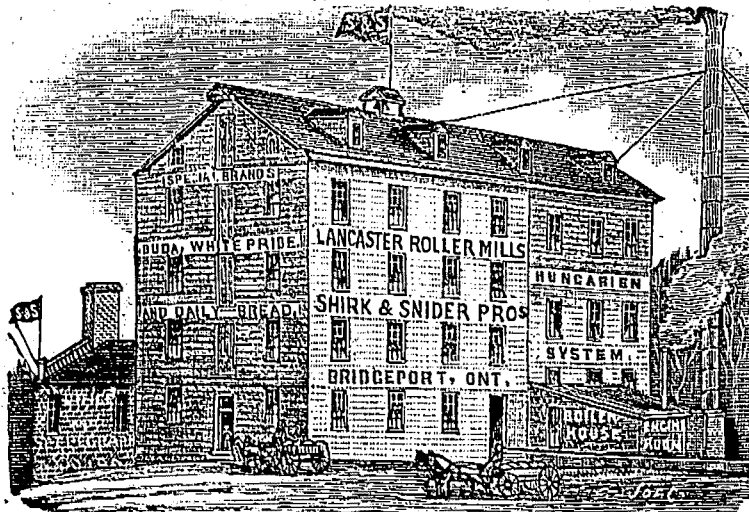


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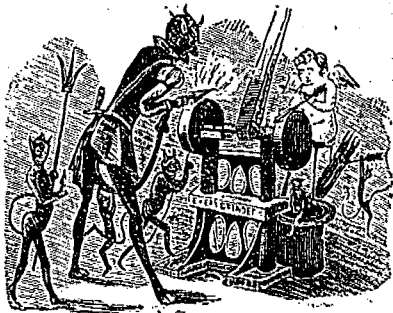
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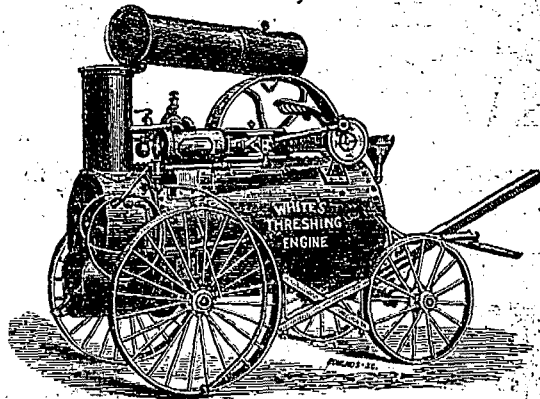
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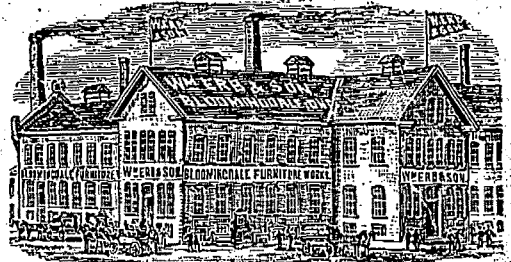
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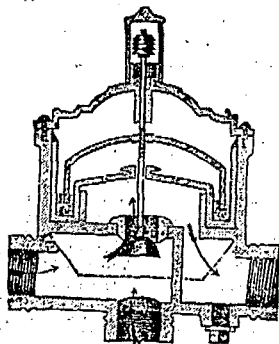
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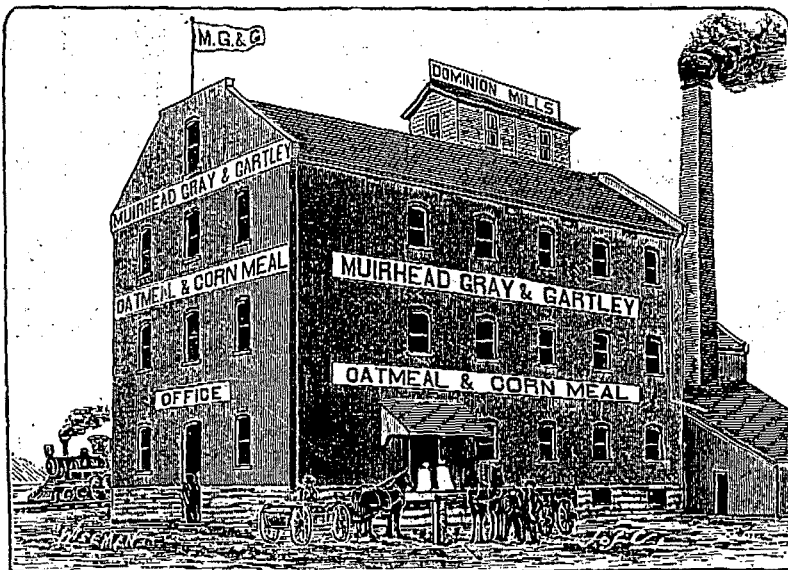
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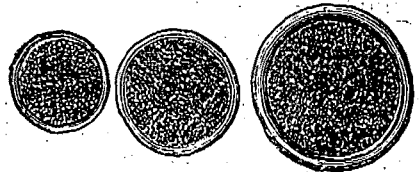
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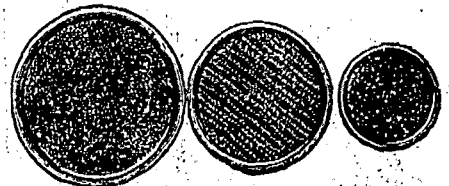
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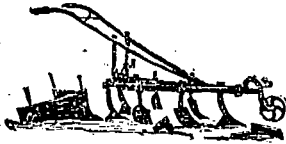


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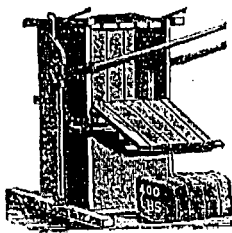
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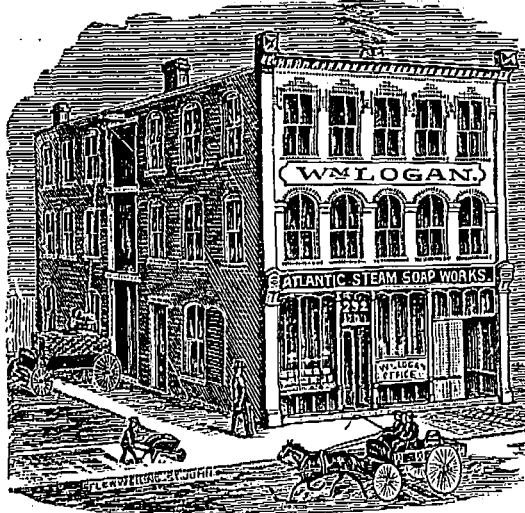


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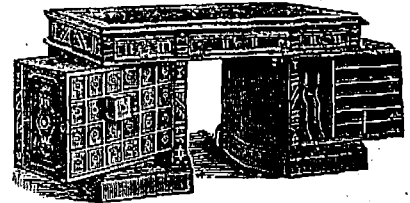
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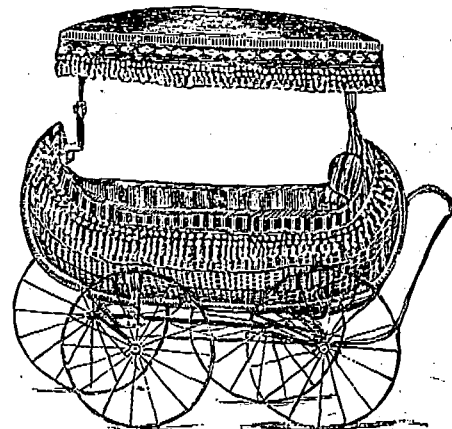
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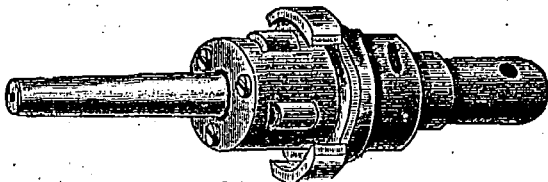
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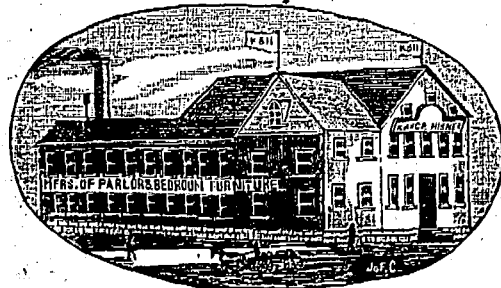
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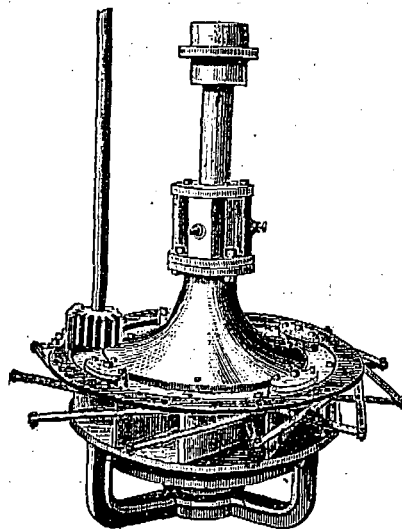
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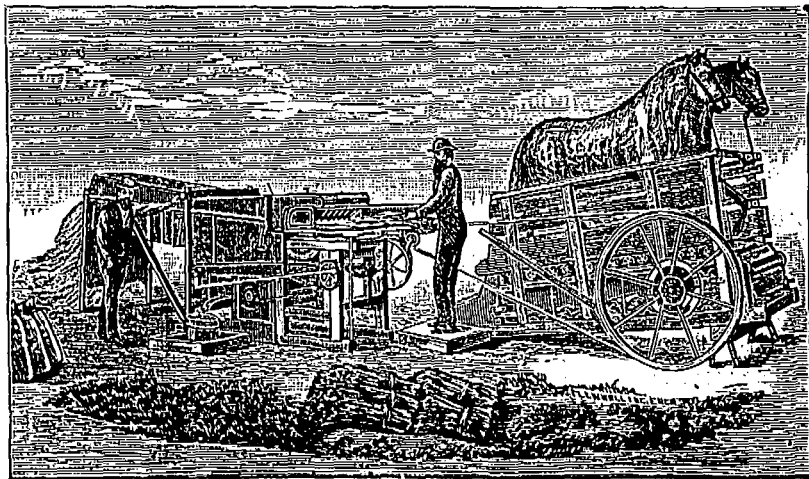
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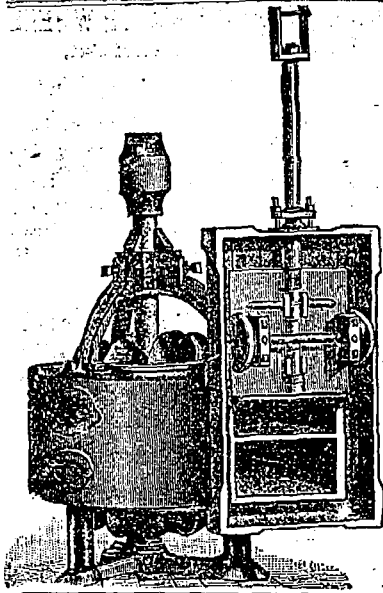
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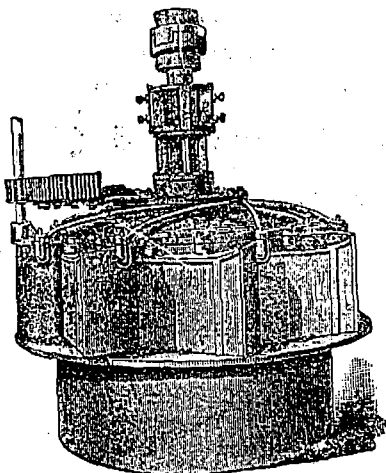
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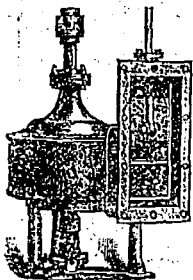
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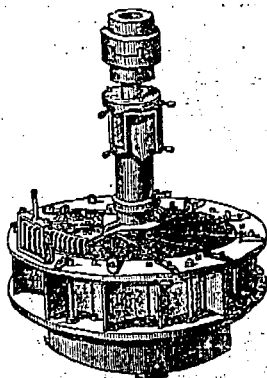
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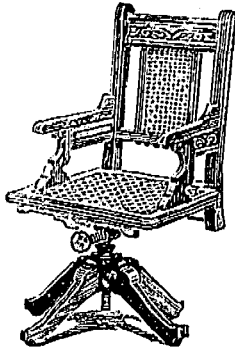
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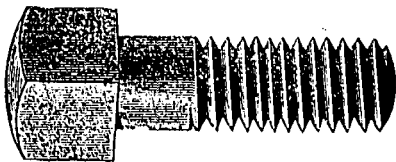
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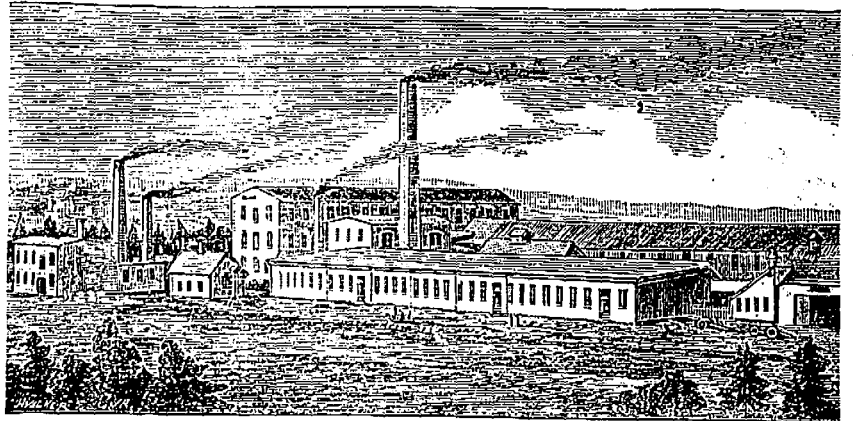


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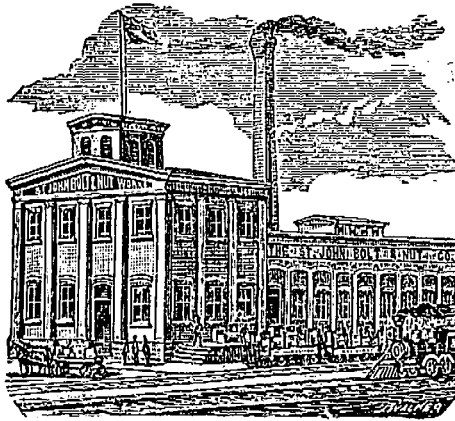
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Manufacturers of Manilla, Sisal, and Tarr'd Cordage and Oakum. Binder Twine a specialty.

THE
ST. JOHN BOLT & NUT CO., ST. JOHN, N. B.,

FACTORY IN PORTLAND, ST. JOHN, N. B.



MANUFACTURERS OF

Trunk Bolts, Machine Bolts, Bridge Bolts, Building Bolts, Plough and Guard Bolts, Blank Bolts, Lag Screws, Turn Buckles, Washers, Fish Plates, Cap Screws, Hexagon Nuts, Square Nuts, Smokestack Rivets, Boiler Rivets, Bolt Ends, Etc.

HOT FORGED NUTS

Equal to any imported. Half-inch and smaller.

Also: Store Rods, Store Hams and Carriage Rivets and Tank Rivets of every description.

All Goods made from the best Londonderry Refined Iron.

LEVI H. YOUNG, Manager.

J. E. DICKSON, Sec'y-Treas.

GIBB WIRE & IRON CO.

Manufacturers and Dealers

WIRE CLOTH AND WIRE GOODS

646 CRAIG STREET,

Correspondence Solicited.

Montreal.

NORTHERN ASSURANCE CO.'Y
OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

TAYLOR BROS.,
45 ST. FRANCOIS XAVIER STREET, MONTREAL,
GENERAL AGENTS.
ESTABLISHED 1845.

FINE FURS AND ROBES.

Two First Prize Medals at the Centennial, one Gold and one Bronze.

LANTHIER & CO.,
HATTERS AND FURRIERS,
1663 Notre Dame Street,
MONTREAL.

Russian Skins of the Best Quality, personally selected.
Marten, Hudson Bay Sables, Ermines, &c.
Snow Shoes and Moccasins in great variety.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

GUARANTEE CAPITAL, \$700,000
GOVERNMENT DEPOSIT, 51,000

WRITES LIBERAL POLICIES WITHOUT
BURDENSOME CONDITIONS.

Non-forfeitable Policies.

Example: Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 288 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer time.

DAVID DEXTER,
Managing Director.

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

Established 1824.

M. BENNETT, Jr.,
General Manager, North American Branch, Hartford, Conn.

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

WALTER KAVANAGH, Resident Agent.

117 St. Francois Xavier Street, MONTREAL.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

Cash Capital and Assets, \$1,133,866.52

BOARD OF DIRECTORS:

| | |
|-------------------|-----------------------------|
| JOHN MORRISON, | Governor. |
| JOHN LEYS, | Deputy Governor |
| Henry Taylor, | G. M. Kinghorn, (Montreal.) |
| Hon. Wm. Cayley, | John Y. Reid, |
| George Boyd, | George E. Smith, |
| C. D. Warren, | |
| GEORGE E. ROBINS, | Assistant Secretary. |
| H. A. HOLDEN, | Resident Agent, Montreal. |

The ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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:—

Capital and assets, Jan. 1, 1884 \$1,285,759.94
Income during year ending Dec. 31, 1883 385,015.71

G. H. McHENRY, Manager.

National Assurance Company
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822

Capital, £1,000,000 Sterling.

79 St. Francois Xavier St., Montreal.

SCOTT & BOULT,
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, \$365,541.32.

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

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

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

| | |
|-----------------------------------|------------------------------|
| JAMES ARMSTRONG, M.P., President. | JAMES GRANT, Vice-President. |
| W. R. VINING, Treasurer. | C. G. COBY, Fire Inspector. |
| D. C. MACDONALD, MANAGER. | |

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

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 1885 - - - 426,491.24

DIRECTORS :
 President:—HENRY LYMAN,
 Vice-President—ANDREW ALLAN,
 C. A. Proctor, Robert Anderson, J. B. Rolland,
 Arthur Prevost, H. Montagu Allan,
 ARCH. MCGOUN, Sec.-TREAS.
GERALD E. HART, GEN'L MAN'R.

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

LIFE BRANCH.

Special Plans alone issued by this Company:—
COUPON ENDOWMENT BOND—payable in 15,
 20, 25 or 30 years, yielding the assured from 160
 to 359 per cent tonnage profit.

READY MONEY ALWAYS OBTAINABLE.
 No Conditions:—NEGOTIABLE ANYWHERE,
LIFE, ENDOWMENT and ANNUITY FUND, pay-
 able at ages, 55, 60 or 65, yielding the assured from
 331 to 567 per cent tonnage profits. Also issued with-
 out tonnage features if desired.

THE TERM TONNAGE POLICY.—15 to 30 years
 by which the insured may obtain as cheap an insur-
 ance as that offered by Co-operative or Friendly
 Societies. Tonnage results to assured in cash from 119
 to 243 per cent.

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 10, 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. | 1st & Sep. | 400 | 50 | 420 |
| Citizens. Fire, Life, & Accident. | 11,880 | 6-12mos. | 10 Sept & yr | 85 | 7 1/2 | 100 |
| Confederation Life | 5,000 | 5-6mos. | ..... | 100 | 10 | 232 |
| Queen City Fire. | 2,000 | ..... | ..... | 50 | 10 | ..... |
| Western Assurance. | 20,000 | 4-6mos. | 30 J'n 30 S'p | 40 | 20 | 126 1/2 |
| Royal Canadian Insurance. | 20,000 | 5-12mos. | Dec 31 y'ly | 25 | 20 | 75 |
| Accident Ins. Co. of North America. | 2,810 | 6 | 15 J' 15 Jan | 100 | 20 100 | ..... |
| Guarantee Co. of North America. | 13,372 | 6 | 15 J' 15 Jan | 50 | 10 50 | 92 1/2 100 |

BRITISH AND FOREIGN.—(Quotations on the London Market, April 26, 1886.

| | | | | | Market value p. p'd up share. |
|-------------------------------------|---------|-----------|-------|--------|-------------------------------|
| British and Foreign Marine | 50,000 | 50 | 20 | 4 | £22 1/2 22 1/2 |
| Caledonian | 50,000 | 30 | 50 | 5 | £22 1/2 22 1/2 |
| Commercial U. Fire, Life & Marine. | 5,000 | 10 | 100 | 15 | 40 42 |
| Edinburgh Life | 100,000 | 5 | £10 | £2 | 12s 6d |
| Fire Insurance Association | ..... | ..... | ..... | ..... | 2s 6d |
| Glasgow & London | 20,000 | 13 | 100 | 50 | £15 6d 16 1/2 |
| Guarantee Fire and Life | 12,000 | 30 | 100 | 25 | £15 7 1/2 16 1/2 |
| Imperial Fire | 100,000 | 30 | 20 | 2 | £ 5 1/2 5 1/2 |
| Lancashire Fire | 10,000 | 15 | 40 | 8 1/2 | £32 1/2 |
| Life Association of Scotland | 35,862 | 48 | 25 | 12 1/2 | £53 1/2 55 |
| London Assurance Corporation | 10,000 | 10 | 10 | 1 7-20 | 75s 85s |
| Liverpool & Lancashire Life | £381 75 | 70 | 20 | 2 | £20 1/2 20 1/2 |
| Liverpool & Lond. & Globe Fire & L. | 30,000 | 70 | 100 | 5 | £18 48 1/2 |
| Northern Fire & Life | 40,000 | 56 | 50 | 6 1/2 | £35 1/2 35 1/2 |
| North Brit. & Merc. Fire & Life | 6,722 | £21 p. s. | ..... | ..... | £220 1/2 225 |
| Phoenix Fire | 200,000 | 30 | 10 | 1 | 52s 6d 53s 9d |
| Queen Fire & Life | 100,000 | 60 | 20 | 3 | £33 1/2 |
| Royal Insurance Fire & Life | 50,000 | 6 | 10 | 1 | 31s 35s |
| Scottish Imperial Fire & Life | 20,000 | 15 | 50 | 3 | £16 1/2 |
| Scottish Provincial Fire & Life | 10,000 | 58 1/2 | 50 | 12 | £46 1/2 |
| Standard Life | 4,000 | 5 | 25 | 1 1/2 | 19s |
| Star Life | ..... | ..... | ..... | ..... | ..... |

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

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

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

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub. Inspector.

ROYAL INSURANCE CO'Y
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$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.

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION

ASSURANCE CO.—Limited.
 OF LONDON, ENGLAND.

Capital, - - - - - £2,500,000 Sterling.

MONTREAL, 64 St. Francois Xavier Street
 FRED. COLE, General Agent.

THE CITY OF LONDON
FIRE INSURANCE COMPANY,
 OF LONDON, ENGLAND.

CAPITAL, - - - - - \$10,000,000.

Insurances effected at Lowest Current Rates.
 HEAD OFFICE FOR PROVINCE OF QUEBEC:
53 & 55 St. Francois Xavier Street, - MONTREAL.
 W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

NEW YORK and WOODSTOCK, ONT.

JAMES HAY & CO.,

—WHOLESALE MANUFACTURERS OF—

FURNITURE,

Chairs & Rattan Goods.

WOODSTOCK, ONT,

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.

CANADA BOARD OF DIRECTORS.
HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. WM. BADGLEY.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - - \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.
MONTREAL.

President, Vice-President,
SIR A. T. GALT, HON. JAMES FERRIER.

MANAGING DIRECTOR,
EDWARD RAWLINGS.

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

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

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

EDWARD L. BOND,
ATTORNEY FOR CANADA,
No. 6 and 7 Canada Chambers,
16 St. Sacrament Street, Montreal.

Legal.

Montreal.

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BARRISTER, COMMISSIONER, &c.
131 ST. JAMES STREET, MONTREAL.

QUINN & WEIR,
ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET.

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

ABBOTT, TAIT & ABBOTTS,
ADVOCATES,
North British Chambers, 11 Hospital Street.

Kingston, Ont.

SMYTHE & SMITH,
BARRISTERS, &c.
E. H. Smythe, LL.D., Q.C. C. Frontenac Smith.

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary.
Montreal, No. 6 HOSPITAL Street.

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.

H. J. MUDGE,
MONTREAL,
Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.

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.

ASSETS, - - - - \$170,000.00

J. H. WALDEN, M.D., President.
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GORE DISTRICT
FIRE INSURANCE COMPANY.
HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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

MERCANTILE
FIRE INSURANCE COMPANY.
WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq. - - - - President.
P. H. SIMS, Esq. - - - - Secretary.
JAMES LOCKIE, Esq. - - - - Inspector.

THE INTERNATIONAL RAILWAY AND
STEAM NAVIGATION
GUIDE.

Published Monthly, containing the TIME-TABLES, and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For Sale by New Dealers and Booksellers and by News Agents on Trains and Steamers.

PRICE 20 CENTS.
Annual Subscription \$2.00, Payable in advance.

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1709 Notre Dame Street, Montreal,
Publishers and Proprietors.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.
JOHN L. BLAIRIE, Esq. }
WILLIAM McCABE, F.I.A., Eng.,
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CHARLES AULT, M.D., Manager Prov. Quebec
117 St. Francois Xavier St.

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N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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ERMATINGER & ROBINSON,
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(Successor to Brown & Brown.)
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McCAUGHEY & HOLMESTEL,
BARRISTERS, &c., Seaforth, Ont.

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GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS,
Office corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. Mr. Mulhern.

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JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.,
Official Assignee for the County of Renfrew,
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G. W. WELLS,
(Lato Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.
KLEIN & MacNAMARA,
BARRISTERS, SOLICITORS, NOTARIES, &c.
Walkerton, County Town of Bruce Co., Ont.

Insurance.

NEW YORK LIFE
INSURANCE CO'Y.

Established 1848.

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 4½ per cent. basis.....) 13,225,053

DAVID BURKE,

GENERAL MANAGER FOR CANADA.

OFFICES:

Union Bank Building, Montreal,
 Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

MUTUAL LIFE

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds.....\$5,000,000
 Annual Income over1,000,000
 Canadian Investments800,000

Canada Branch, - - Montreal.

DIRECTORS:

JAMES BURNETT, Esq.,
 President Montreal Stock Exchange.
HON. JOHN HAMILTON,
 Director Bank of Montreal.
JOHN HOPE, Esq., Of John Hope & Co.
ALEXANDER MURRAY, Esq.,
 Director Bank of Montreal.
ROBERT SIMMS, Esq.,
 Of R. Simms & Co.

F. STANCLIFFE, General Manager.

C. R. G. JOHNSON, General Agent,
 MONTREAL AND DISTRICT.

Active Reliable Agents Wanted.

Insurance.

GLASGOW & LONDON
Insurance Company.

NORTH AMERICAN BRANCH,

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS.

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DIRECTORS:

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

ROBT. C. JAMINSON, Esq., Montreal.

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

MANAGER:

STEWART BROWN,

CHIEF-INSPECTOR:

J. T. VINCENT.

INSPECTORS:

G. GELINAS, A. D. C. VAN WART.

MONTREAL AGENTS:

G. DAVELUY, ADOL. ROBILLARD,
O. LECOURE.

Every description of Fire Insurances effected at
 lowest rates

WESTERN
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

HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
 JAB. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch.
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Confederation Life Association.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

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

J. K. MACDONALD,
 Managing Director.

Manager for New Brunswick,
 Major J. MACGREGOR GRANT, St. John.

Manager for Nova Scotia,
 AUGUSTUS ALLISON, Halifax.

LONDON AND LANCASHIRE

Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
 AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA,

157-ST. JAMES STREET-157
 MONTREAL.

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION,

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

HEAD OFFICE FOR CANADA,

157 ST. JAMES ST.,
 MONTREAL.

WILLIAM ROBERTSON, General Manager.