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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, 26th 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, Frederic Lubbock,
Richard H. Glyn, A. H. Philpotts,
Edward Arthur Hoare, J. Murray Robertson,
Secretary—A. G. WALLIS.

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

K. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

London, Kingston, St. John, N.B.
Brantford, 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. Bredeon and J. J. Morrison, Agents.

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

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament 1855.

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

HEAD OFFICE, MONTREAL.

DIRECTORS:

THOS. WORKMAN, Esq., - President.
J. H. R. MOLSON, Esq., - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson.
Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.
F. WOLFERSTAN THOMAS, Gen'l Manager.
M. BRATON, Inspector.

Branches of The Molsons Bank:

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

Agents in the Dominion:

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank.

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

Nova Scotia—Halifax Banking Company and its Branches.

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

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

Agents in United States:

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

Agents in Europe:

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

Liverpool—The Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers.

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

Tuesday, the 1st June next.

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

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

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 24th April, 1886.

LA BANQUE DU PEUPLE.

Established in 1835.

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

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

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE

Head Office, - - - - - Quebec.

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

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.
Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq., P. LAFRANCE, Cashier.

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

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

AGENTS—England—National Bank of Scotland, London; France—Messrs. 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 Stayer, Esq. Jas. Crathern, Esq.
John Walde, 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
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Galt	Parkhill	Windsor
	Peterboro'	Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

THE DOMINION BANK.

CAPITAL, \$1,500,000. - RESERVE FUND, \$930,000.

DIRECTORS:

JAS. AUSTIN, Pres. HOM. FRANK SMITH, V.-Pres.
Wm. Ince, Edward Leadlay,
E. B. Osler, James Scott,
Wilmot D. Matthews.

Head Office, Toronto.

AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby. Queen Street, Toronto, cor. of Esther Street. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. R. BETHUNE, Cashier.

Banque Jacques Cartier.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M. P., President.
A. S. Hamelin, Esq., Vice-President.
J. L. Cassidy, Esq. Lucien Hunt, Esq.
J. O. Villeneuve, Esq.
A. L. DeMARTIGNY, Cashier.

Branch at Beauharnois, J. A. Cooke, Manager.
Branch at St. Hyacinthe, A. Clement, Manager.
Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Bellant, Manager.
Agents in New York, National Bank of the Republic. Agents in London, Eng., Glyn, 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'HOHELAGA.

Capital, paid up - \$710,100
Reserve Fund, - - - - - \$70,000

F. X. ST. CHARLES, President
A. D. PARANT, Cashier

HEAD OFFICE, MONTREAL.

Branches—Three Rivers—H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.

Correspondents—London, England—The Clydesdale Bank, Limited. Paris, France—Credit Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

The Central Bank of Canada.

DIVIDEND No. 4.

Notice is hereby given that a Dividend of Three per cent. for the current half-year, being at the rate of six per cent. per annum, upon the paid-up capital stock of this institution, has been declared, and that the same will be payable at the Bank and its Branches on and after Tuesday, the first day of June next.

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

The Annual Meeting of the shareholders will be held in the Banking House, in this city, on Monday, the 21st day of June next, the chair to be taken at 12 o'clock noon.

By order of the Board, A. A. ALLEN, Cashier.

Toronto, 27th April, 1886.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS.

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

T. H. McMILLAN, Cashier.

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

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

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

The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS.

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

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

BANKERS.

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

THE

BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

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

HY. TAYLOR, Pres. JNO. LABATT, Vice-Pres.

DIRECTORS:—W. R. Meredith, W. 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.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at their Banking House in the City of Sherbrooke, on

Wednesday, 2nd day of June next.

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

By order of the Board,

WM. FARWELL,

Sherbrooke, 5 May, 1886. General Manager.

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, Manager. CHARLES MURRAY, President.

Dominion Savings & Investment Soc. LONDON, - ONTARIO.

Capital,	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	868,840.28
Reserve Fund,	149,000.00
Contingent Fund,	963.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$10,755.51; Assets, \$899,316.30.

Directors—THOMAS KRNT, President; JAS. OWRY, Vice-President; THOMAS McCORMICK, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Waldon.

Manager—MALCOLM J. KRNT.
Solicitors—Gibbons, McNab, Mulkena & 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—Ablon Block, No. 433 Richmond Street, London, Ont.

THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW
DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
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M. S. FOLEY, Editor, Publisher and Proprietor.
We do not undertake to return unused manuscripts.
All payments to be made to headquarters at Montreal.

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. YARKER, 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 COCKER, 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. SCLATER.

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. 87.

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

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

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

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

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROSSAU, Merchant, St. Johns, Vice-President. Jas. O' Cain, 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	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	5,400	" James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,100	Capt. Joseph Ritchie.
Sarmatian	3,600	" John Graham.
Circassian	4,000	" W. Richardson.
Peruvian	3,400	" H. Wylie.
Nova Scotian	3,300	Capt. R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	Lt. R. Barrett, R.N.R.
Norwegian	3,531	Capt. J. G. Stephen.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	" W. Dalziel.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Park.
Buenos Ayrean	3,800	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,000	" C. E. LeGallais.
Manitoban	3,150	" R. Carruthers.
Canadian	2,600	" J. Kerr.
Phoenician	2,500	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,500	" W. S. Main.
Newfoundland	1,500	" C. Mylins.
Acadian	1,350	" F. McGrath.

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 & Behner, 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. Boulrier, Toronto; Leve & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

State St., Boston, and 26 Common Street, Montreal.

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



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

Liverpool Service.

Sailing dates from Quebec.

*Sarnia	21st May	*Toronto	11th June
Montreal	28th "	Vancouver	17th "
*Oregon	3rd June		

Bristol Service. (For Avonmouth Deck).

Sailing dates from Montreal.

Quebec	19th May	Dominion	16th June
Ontario	25th June		

Rules of Passage from Quebec.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, 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.	
	Local Express.	Thro' Express.	Local Express.	Thro' Express.
Leave Montreal	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa	11.25	12.23	10.15	11.30
" Toronto		9.45		8.27
Leave Toronto		A.M. 9.25		P.M. 8.00
" Ottawa		A.M. 8.20	P.M. 6.32	P.M. 4.40
Arrive Montreal		P.M. 12.35	10.00	P.M. 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, CH'AGO, 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 Levis	8.00 A.M.
Arrive Riviere du Loup	12.05 P.M.
Trois-Pistoles	1.15 "
Rimouski	3.00 "
Little Metis	4.21 "
Campbellton	7.50 "
Dalhousie	8.32 "
Bathurst	10.32 "
Newcastle	12.15 A.M.
Moncton	3.40 "
St. John	7.00 "
Halifax	12.05 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Point 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.

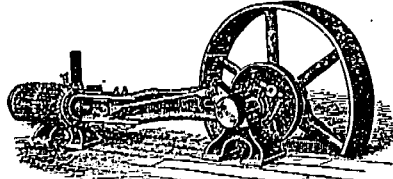
Legal.

Pictou, Ont.

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

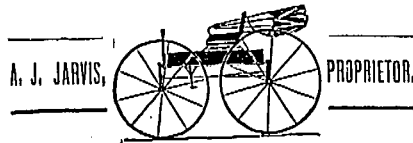
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 Boot and Shoe Manufacturers,
 PRESTON, ONT.

**OXFORD FOUNDRY
 AND ENGINE WORKS.**



R. WHITELAW, Proprietor.
 Manufacturer of Jockey 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.

**THE McGLARY-THOMPSON
 CARRIAGE WORKS.**



A. J. JARVIS, PROPRIETOR.
 Manufacturer of the Largest Variety of
 Carriages, Trotting Waggons,
 Sulkies, Sleighs, &c.,
 In the Dominion, of a superior style and finish.
 Wholesale and Retail.
 LONDON, Ont.

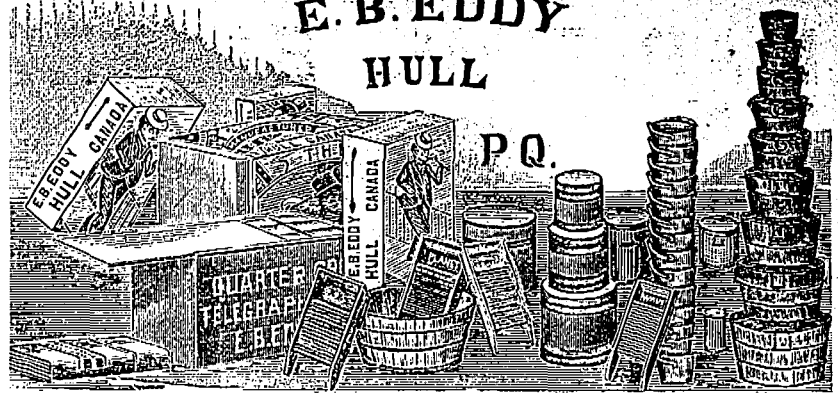
Seaforth Roller Mills,
SEAFORTH, ONTARIO,
SMITH & McBRIDE, Proprietors.
 Manufacturers of the Celebrated
 Brands of Prize Patent,
 And Monarch of
 Strong Bakers.

SEND FOR SAMPLES.
ST. MARY'S OATMEAL MILLS

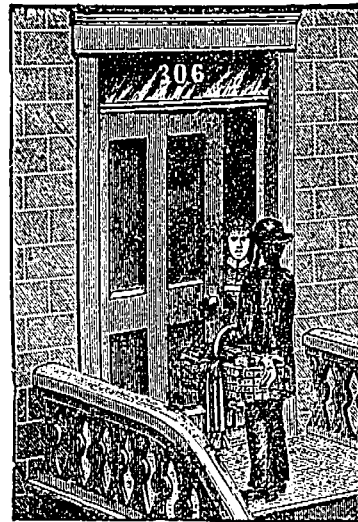
JAMES D. MOORE,
Grain and Produce Merchant,
 MANUFACTURER AND DEALER IN
OATMEAL,
 Wholesale Only.
ST. MARY'S, ONT.

CHEESE BOXES,
Gananoque Junction
CHEESE and BOX FACTORY,
Wm. Chapman, Proprietor.
 MANUFACTURER OF
CHEESE AND CHEESE BOXES.
 DEALER IN
 Annato, Rennets, Bandage, Salt, Scale
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GANANOQUE JUNCTION, ONT.

**E. B. EDDY
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THE BURGLAR PROOF DOOR GUARD.



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

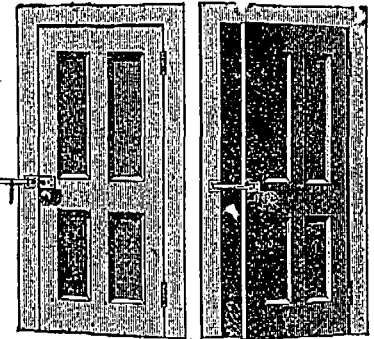
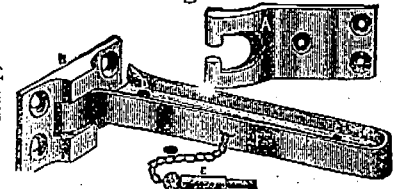


Fig. 3.



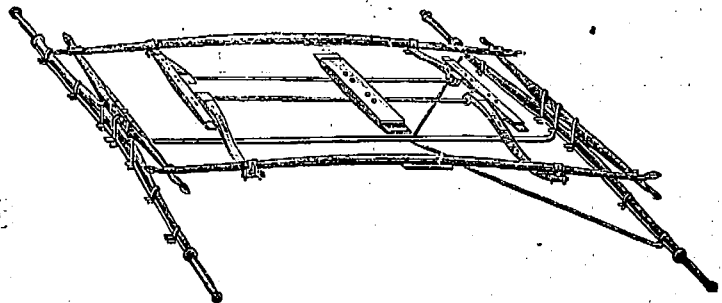
Patented, United States, 1879. Canada, 1880-81.
 England, 1885. Agents wanted everywhere, good
 terms. Send for testimonials and prices to

THE INCERSOLL 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



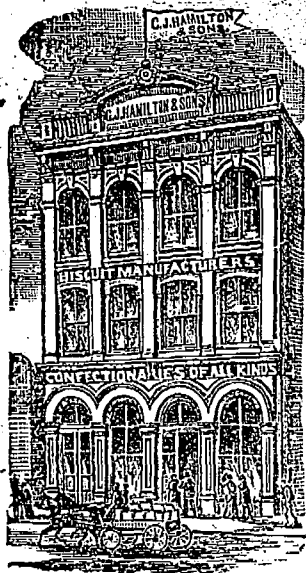
COBER & BECHTEL,
 PROPRIETORS.

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,

MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



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

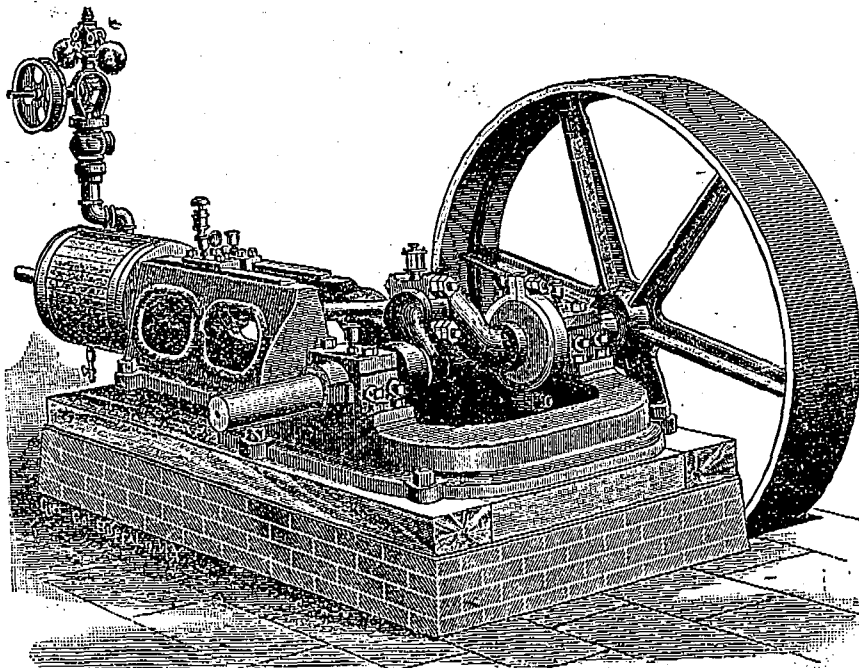
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Plain and Fancy Biscuits and Confectioners.

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.

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FIRST PRIZE DOMINION EXHIBITION 1890

JOHN CRILLY & CO.,

MANUFACTURERS OF

Blotting Paper, Flour Sack Paper, Music Paper,
Fine Manilla Paper, Colored and White
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Special Sizes and Weights Made to Order.

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White Tea and Bag,
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THE

Canadian Rubber Co., OF MONTREAL.

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Bolting,
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

ROBIN 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 work-
manship first-class.* GEORGE W. REED,
Slate, Metal and Gravel Roofer, 783 and 785
CRAIG STREET, MONTREAL.

JAMES COYLE,

Steam Curled Hair Manufacturer

Also HEMP BED 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.

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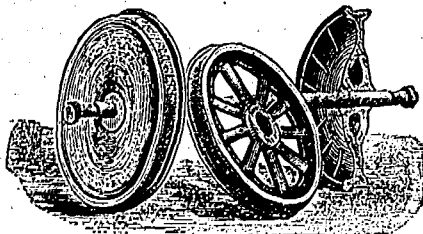
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Kid, Goat, Calf & Sheep Skins.

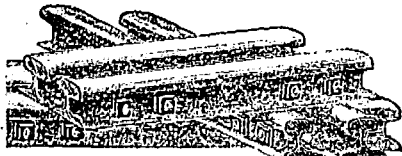
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415 Montcalm Street, Montreal, P.Q.

MONTREAL CAR WHEEL WORKS, Montreal.



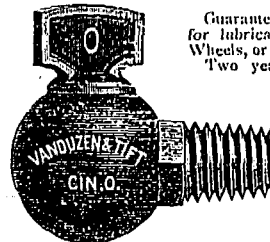
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Railway Car Wheels and Charcoal Pig Iron.



Barrow Haematite 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.



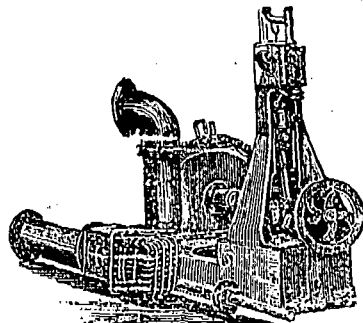
Guaranteed the best Oiler
for lubricating loose Pulleys
Wheels, or Idlers.

Two years' extensive use
has proved it to be
Simple, Durable,
Clean, Constant,
Satisfactory, Effi-
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It prevents heat-
ing and cutting of
Shaft and Pulley,
and Stops the
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W. W. HOWELL & CO.,
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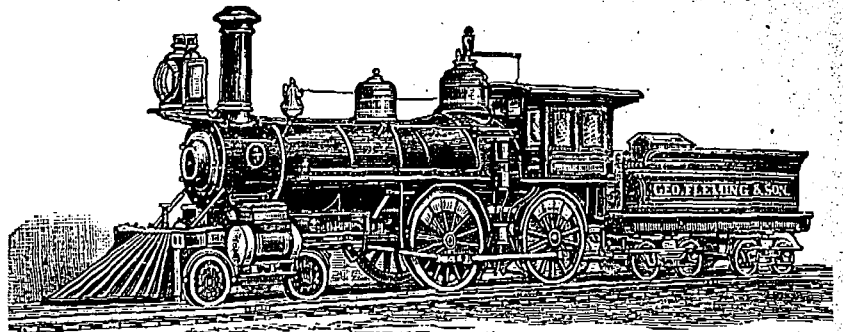


Manufacturers of Steam Engines, Pumps, Mill Ma-
chinery, Drifting, Pulleys, etc.,
121 to 125 Lower Water Street,
Halifax, N.S.

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IRON BRIDGE WORKS,
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W. H. LAW, Proprietor and Engineer.
Wrought Iron Bridges, Roofing and Trusses,
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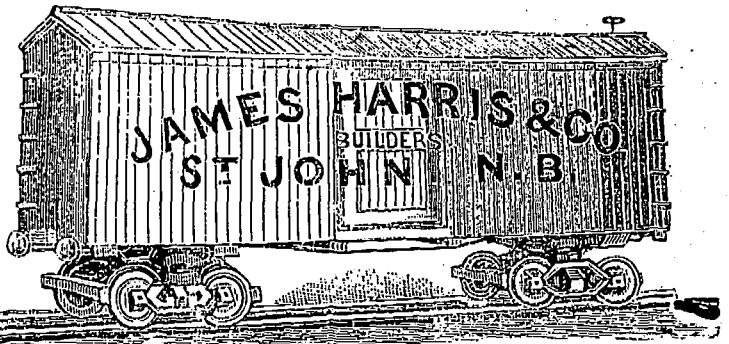
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GEO. FLEMING & SONS, - - - - - Proprietors.



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

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FOUNDRY RAILWAY CAR WORKS.
PORTLAND ROLLING MILL.**

J. HARRIS & CO.
ESTABLISHED 1823,



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
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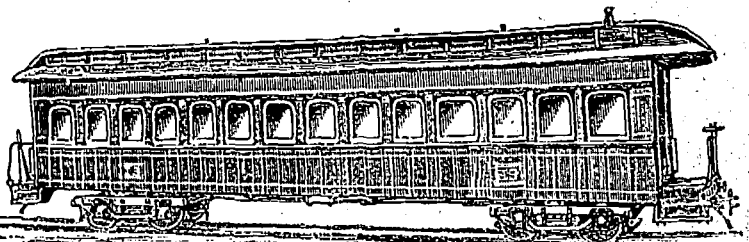
ST. JOHN, N.B.

COBOURG CAR WORKS:

JAMES CROSSEN, - - - - - Proprietor

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

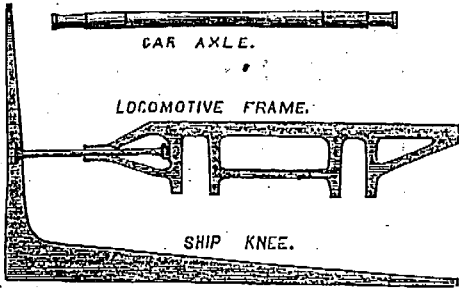
Baggage, Mail and Express Coaches,
COBOURG ONT.



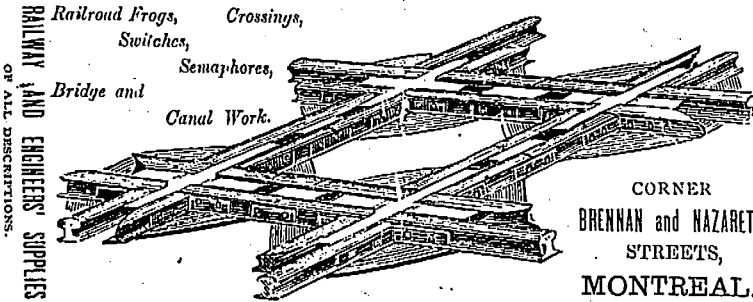
Box and Flat Cars, Gondolas, Coal
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PORTLAND FORGE AND SHIPS' IRON KNEE MANUFACTORY.

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



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Paraffine Oil, 28 Gravity.
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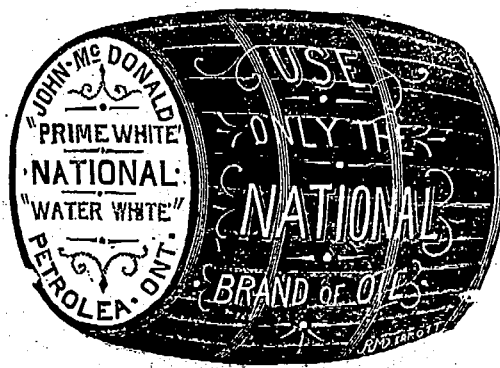
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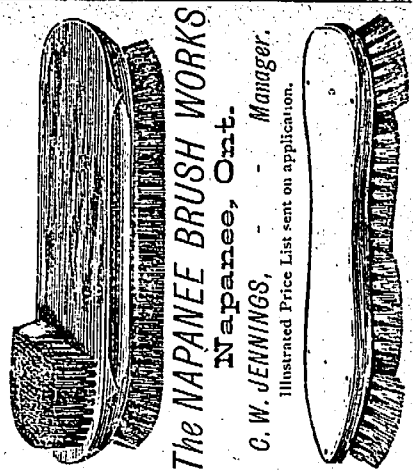
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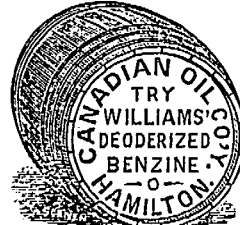


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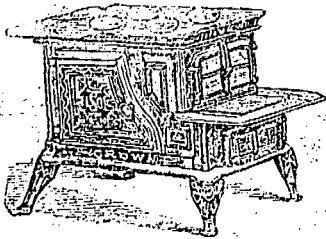
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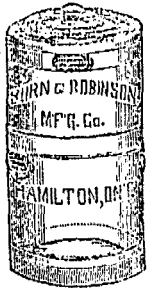
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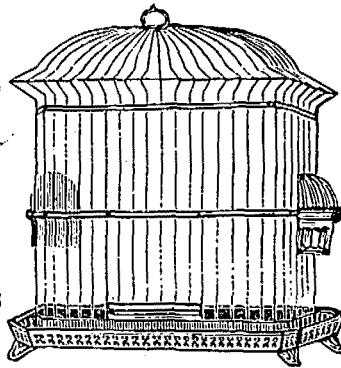
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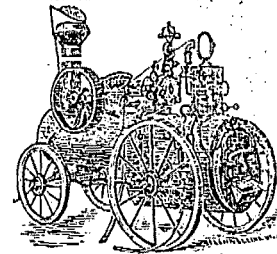
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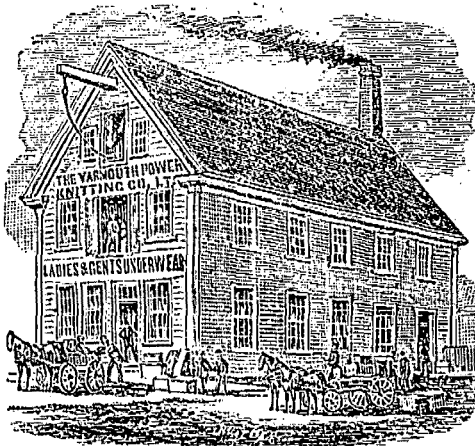


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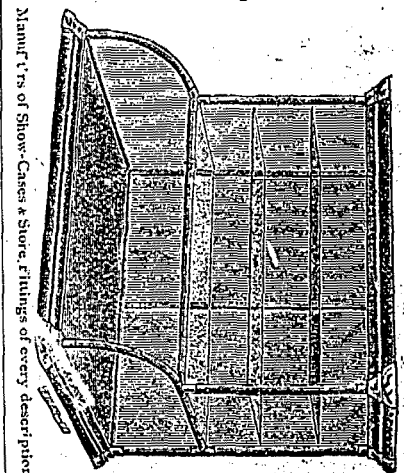


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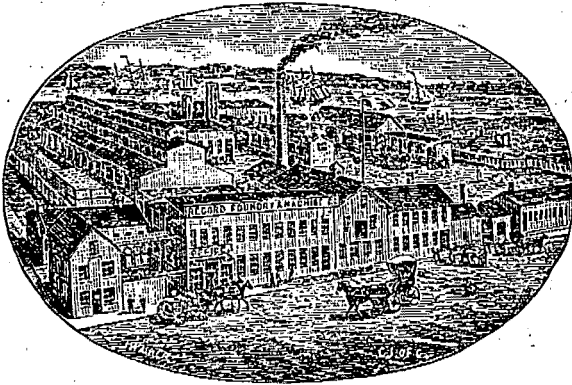
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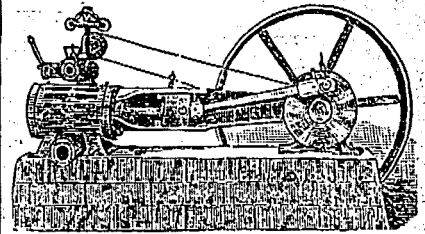
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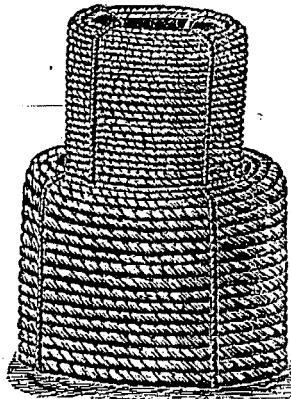
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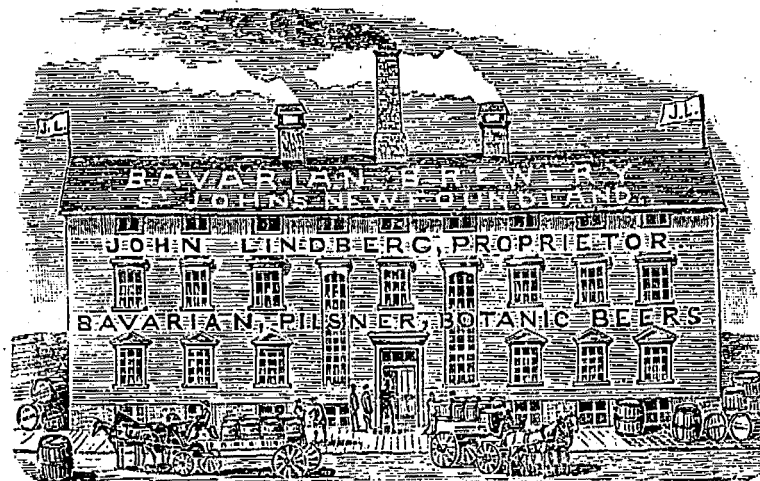
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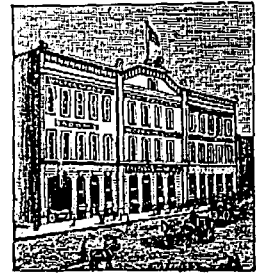
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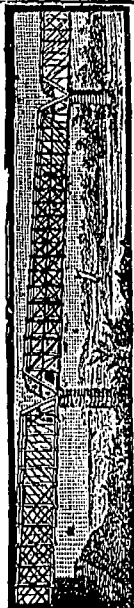
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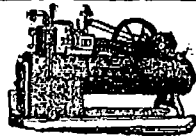


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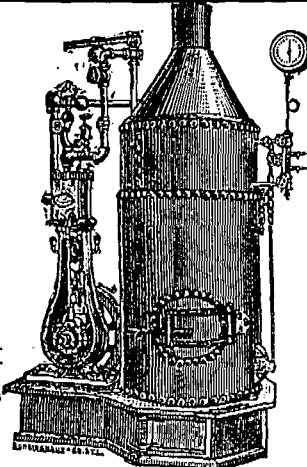
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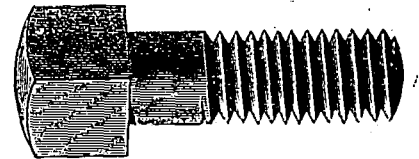
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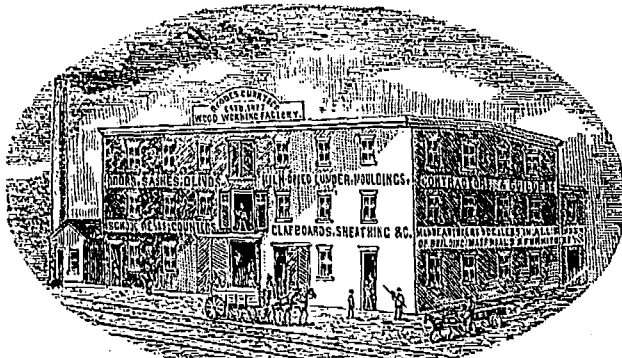
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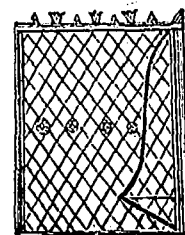
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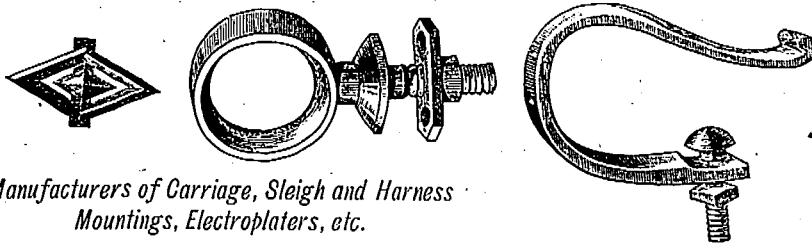
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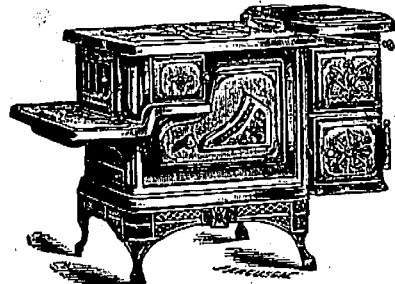
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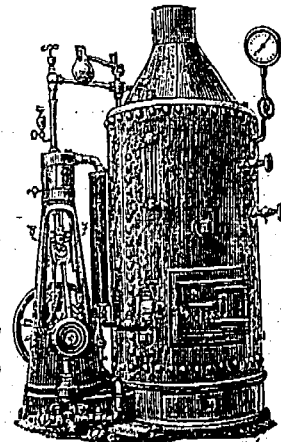
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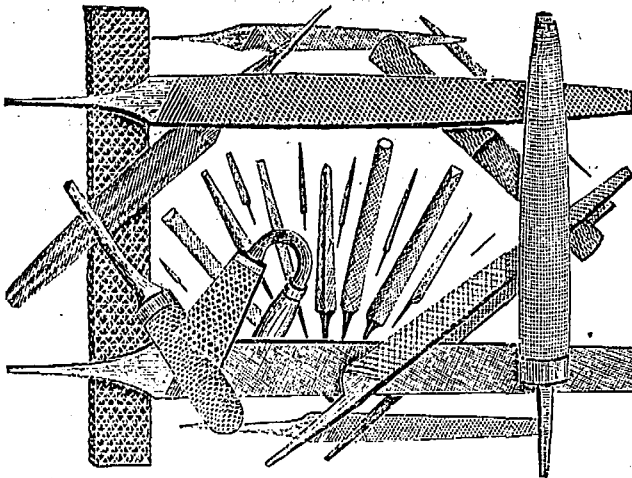
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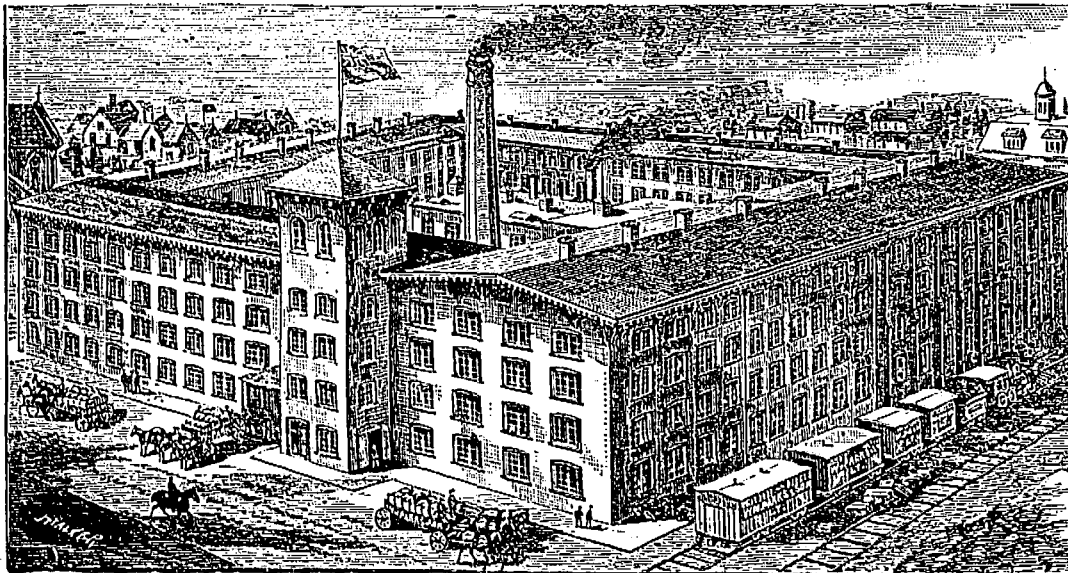
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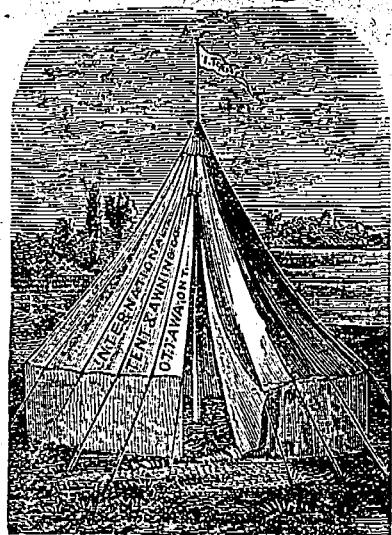
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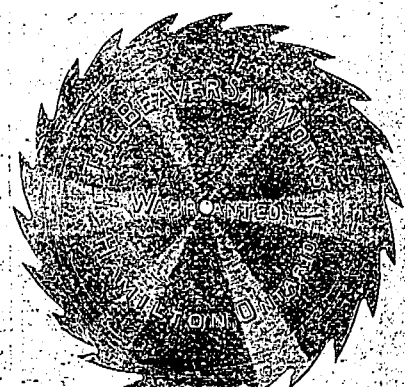
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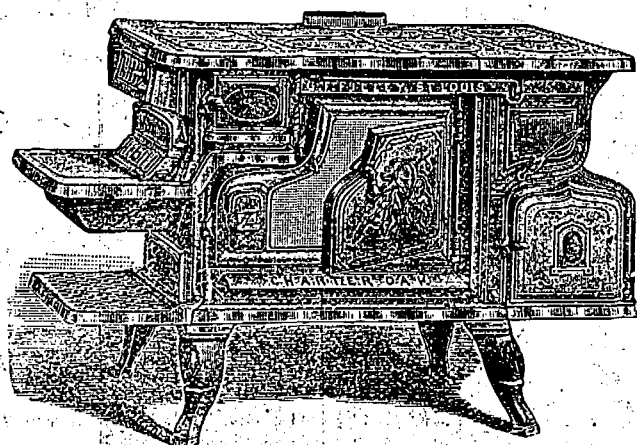
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THE STOCK INVESTOR'S

HANDY POCKET BOOK
OF RATES.

Showing at a glance the annual rate to be expected from investments.

By a Bank Accountant.

PRICE, - - - - - 50 CENTS.

MORTON, PHILLIPS & BULMER

Stationers, 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. BOWLES, 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.

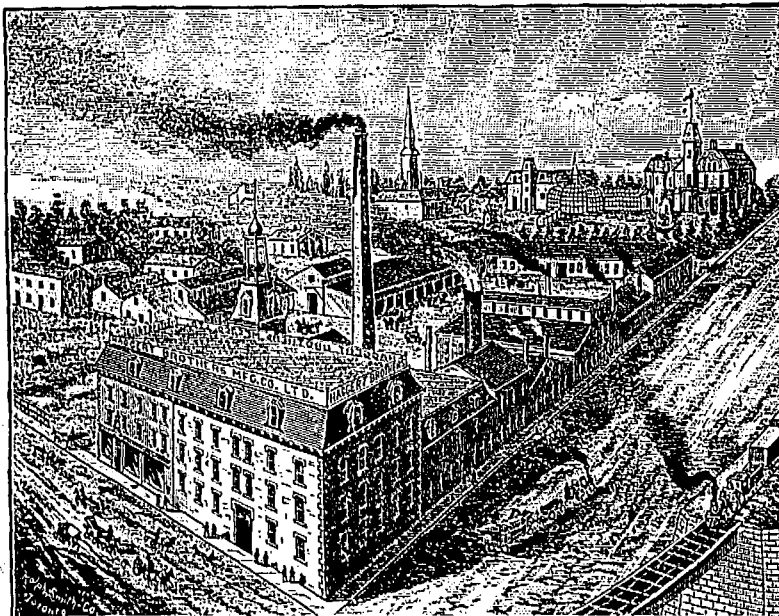
393 ST. PAUL STREET, MONTREAL.

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, Homp Twine, &c.

WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.

TURNER, ROSE & CO.
MONTREAL,



IMPORTERS

T E A S

AND

GROCERS' SPECIALTIES.

THE STANDARD

Forty Minutes Wasted



in every hour spent in writing with the pen. — This time can be saved by using the Remington Typewriter. The ONLY WRITING MACHINE that can be used by ANY ONE at sight, and will stand in repair and save time.

TYPE WRITER.

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.

CREDIT VALLEY BROWN STONE CO'Y.

K. CHISHOLM & CO., Propr's,

BRAMPTON, - - - - - ONT.

This Company are prepared to supply the

SUPERIOR STONE

of its Quarries, on special terms, for building

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

Send for Samples and Estimates.

THE REFINERS' OIL COMPANY, LIMITED,

Petrolia, Ont.

REPRESENTING

THE IMPERIAL OIL CO.

JOHN McMILLAN.

CONSUMER'S OIL REFINING CO.

M. J. WOODWARD & CO.

PETROLIA OIL COMPANY.

McMILLAN, HARLEY, & CO.

JOHN McDONALD.

WM. McKAY & SON.

J. W. McINTOSH & CO.

P. GLEESON & BRO.

DIRECTORATE:

PRESIDENT.

F. A. FITZGERALD.

VICE-PRESIDENT.

JAMES McMILLAN.

SECRETARY.

Wm. PRATT.

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

Reinhardt Manfg Co. Manufacturers of Jewel Cases

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

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

Commercial Summary.

An English exchange says, the Mutual Reserve Fund Life Association, of New York, will shortly commence business in Great Britain.

The total amount expended by the Government of Canada in money during the past ten years in aid of the extension of railways is \$97,233,398.

B. Bowman, a Toronto cigar dealer, has left that city without settling many of his accounts. — A. B. Colroyd, an agent, of Guelph, Ont., is in difficulties.

The Grand Trunk Railway has been awarded a percentage of 7.8 in the east bound freight pool. This looks small alongside the 29.6 allotted to the New York Central.

Jas. M. Eaton, a Moncton, N.B., butcher, has failed. He has been only in a very small way since 1880, when he bought out Joseph Richmond. He dealt principally in pickled meats.

The stock of the bankrupt firm of James Carrie & Sons, of St. Thomas, Ont., valued at \$28,000 has been sold at 57 cents in the dollar. Mr. J. Carrie, senr., will continue the business.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

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

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

EDWARD EVANS,
(Late of Montreal.)

Public Accountant,
OFFICE:
British America Assurance Co.'s Building,
28 SCOTT STREET, TORONTO.

W. & J. WYLIE & Co.,
Scotch Bonnet Manufacturers
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,
Cold and Silver Leaf
and Bronze, &c., &c.**

The New York Life Insurance Company has recently purchased \$200,000 five per cent. 50 year first mortgage land grant bonds of the Canadian Pacific Railway Company.

The firm of Reid, Goering & Co. have dissolved partnership, Mr. Wm. Goering retiring from the firm. The remaining partners will continue the business under the style of Reid, Birely & Co.

The *Chronicle's* Fire Tables show that during the last six years there has been \$553,405,959 of property burned in the United States, upon which the insurances amounted to \$308,961,222.

The bill converting portions of Canadian territories into provinces to enable them to be represented in the Dominion Parliament passed the committee stage in the British House of Lords without amendment.

The Northwest Central Railway bill has passed both houses and becomes a law. It is said that Mr. Bently, M. P., has succeeded in floating the stock in New York, and that fifty miles of the track will be built this year.

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,
MONTREAL.

Wholesale

HATS

&

CAPS,*Straw Goods,**etc., etc*

MEN'S
FURNISHINGS.
Merino & Woollen Underwear,
Scarfs, Ties, Shirts, Collars,
Waterproof Coats.

WAREHOUSE:

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

According to latest advices the "boom" at Calgary, N. W. T., continues. The C. P. R. sold 2,200 acres during April and \$40,000 worth of buildings are in course of erection in the town itself, most of them business places.

The English Loan Company buildings, at London, Ont., were put up at auction but were withdrawn from lack of bidding, the best offer being \$18,600. The property is valued at \$28,000 and brings a rental of \$3,000 a year.

The new torpedo boat built for the English Government by Yarrow & Co., has attained the wonderful speed of 24.027 knots, or 27.66 miles per hour. This beats the record of Herreshoff steam yachts, and makes her the fastest steam vessel in the world.

JAMES LAUR, tea merchant, of Toronto, has assigned, with liabilities of \$25,000. He is endeavoring to effect a compromise at 50 cents in the dollar, but the creditors refuse to accept any composition until a statement of affairs is prepared by the assignee.

CURRY & GOULDEN, two young men, one from Norval, the other from Orangeville, bought out the store of Ballantyne Bros. at Brampton, Ont., about a year ago. Neither of them possessed much knowledge of business, and as a matter of course are now in difficulties.

J. C. FRANKSON, a grocer, of St. Catherines, Ont., who succeeded J. R. Gibson in that place about two and a half years ago, is in difficulties. It is understood that he was destitute of means when he started, and so when pressure was put on him was compelled to go to the wall.

The public accounts for 1885 have been laid before the Local Assembly of Prince Edward Island. They showed that the total receipts were \$248,222, and the expenditure \$266,317, or a deficit of \$18,095. The chief item in the expenditure was education, \$109,316.

GOLDBERG & LEAVITT, who kept a cheap bargain store at Belœil, Que., and also had peddling waggons on the road, have assigned with liabilities of \$3,500. They only started last winter, and it is said sold goods at very low prices, in fact, as it turns out, too low for a living profit.

A. BUFTON, an Ottawa butcher, has assigned to the sheriff. Mr. Bufton has been in business over 15 years, and as he has always been considered financially strong, his failure is rather a surprise to his creditors. It is understood that the Banque Nationale holds a mortgage on all his real estate.

JOSIAH BARNETT, general storekeeper, of Hartland, N.B., has assigned with small liabilities. He was formerly of the firm of Barnett Bros., which dissolved in 1880. He did only a small business, and is said to have been deficient in the energy and push necessary to make a successful business man.

ANDREW JOHNSON, a grocer, of St. Catherines, Ont., has assigned. The dullness of the forwarding and shipping interests during the past few years at that port caused his failure, as he depended largely on them for his trade. It is said that he effected a compromise two years ago at 60 cents in the dollar.

N. ZIMMERMAN, a Russian refugee, came to this country in 1882, and having scraped a

Leading Wholesale Trade of Montreal.

Leading Wholesale Trade of Montreal.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and dealers in

**WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL,**

Varnishes, Oils, Window Glass, Star, Diamond Star, and Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain & 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.

KENNETH CAMPBELL & CO.

Wholesale

DRUGGISTS,

OFFER FOR SALE

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

608 CRAIG STREET,
MONTREAL.

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. JIENDRY, Manager. W. H. RIDDELL, Secretary.

TORONTO SYRUP CO.

CAPITAL, - - - \$300,000.

DIRECTORS:

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

MANUFACTURERS OF

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

WHOLESALE ONLY.

OFFICE AND REFINERY,
ESPLANADE ST., EAST,

TORONTO.

THE MONTREAL

SANITARY & PLUMBING ASSOCIATION,

260 St. James Street, Montreal.

Drainage and Plumbing Work of Member's House Examined and Executed annually

For yearly subscription of \$10.00.

ANALYSIS OF DRINKING WATER, - - - - - \$5.00.

Special Terms for Country Houses.

few dollars together, started a small store in a shanty at Winnipeg. He afterwards moved to a larger place, but having no means and but little credit, could only struggle along. He now seeks relief in an assignment with very small liabilities.

The Fisheries of the Manitoba lakes are attracting the attention of capitalists, and promise to be a source of considerable wealth to the Province. It is intended to employ about 200 men on Lake Manitoba alone during the summer, and it is expected that not less than \$260,000 will be spent in developing this industry during the season.

The annual report of the Hamilton & North-western Railway gives the gross earnings of the combined Northern and Northwestern railways for the year ending December 31st as \$1,305,117; working expenses \$785,941; net

earnings, \$578,175, of which \$439,859 was payable to the Hamilton & Northwestern. The old board of directors were re-elected.

A MANVILLE, Que., firm has obtained a contract from the Militia Department for 40,000 straw hats for issue to the militia. This change of headgear it is expected will reduce the number of cases of sunstroke reported every summer from the camps which arose from the issuing of the ridiculous "bullwool" caps to the troops. The straw hats will cost 3 cents each.

PIERRE SIMOIS, general storekeeper of St. Jean des Chaillons, has assigned with small liabilities owing to one large Montreal firm. About four years ago he removed to the Lake St. John district, but being unsuccessful returned in the fall of 1883. He was looked upon as a steady man but had little or no

ESTABLISHED 1801.
The oldest and most reliable China House in Canada.

Offices & Sample Rooms: 339 & 341 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.
Railway and Hotel Supplies.
MONTREAL.

means, and has been struggling along for some time past.

The visible supply of grain in the United States and Canada is as follows:—Wheat 39,590,501 bushels, corn 9,818,193 bushels, oats 1,456,401 bushels, rye 317,099 bushels, barley 417,937 bushels. During the last week there was a decrease of 2,300,367 bushels of wheat, 803,708 bushels of corn, 166,094 bushels of oats, 53,553 bushels of rye, and 124,256 bushels of barley.

The Legislature of Newfoundland has refused to approve of the convention between England and France respecting the "Newfoundland fishery" difficulty, British Commissioner Pennell failing to induce the Newfoundlanders to agree to the arrangement. The treaty is still being considered by a joint

WHITE, JOSELIN & CO.,

Laces,
Embroideries,
Lace Curtains,
Muslins.

WHITE, JOSELIN & CO.

7 Wellington Street West,
TORONTO.

The Canada Tobacco Works

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

K.L. Rough & Ready, 9s. & 4s. } SMOKING.
Royal Double Thick, 6s

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

Ask any Wholesale Grocers for it. Orders solicited from the trade.

A. D. PORCHERON, Propr.

22 & 24 St. George Street, MONTREAL.

BEFORE BUYING

Send to the undersigned for quotations

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

IN BULK OR BOTTLES.

**Carbonate Ammonia, Oil of Lemon, Flavoring
Essences,**

CAMPHOR, INSECT POWDER, HELLEBORE.

EVANS, SONS & MASON, Limited,

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, Toronto.

JOHN HENDERSON & CO.,

Hatters and Furriers,

1677 NOTRE DAME STREET, MONTREAL.

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

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

NEW FRUITS!

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.

committee, and a delegation will probably be
sent to England to get the treaty amended.

A MEETING of over one hundred and fifty of
the wealthiest textile makers of Philadelphia
and its surrounding towns held a meeting and
formed an association of American Textile
Manufacturers in that city. The objects of
the association are "the establishment of fair
and uniform wages, the prevention of strikes,
the settlement of differences between em-
ployers and operatives and the protection of
members"

THE annual meeting of the London and
Lancashire Fire Insurance Company was held
in Liverpool on the 29th ult. From the
accounts it appears that the profits on the
business of 1885 were \$414,565, which added
to the balance on hand from the previous
year gave \$651,035 to be disposed of. A divi-

ALL

Competitors acknowledge the superior value
of

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

BEUTHNER BROTHERS,
MONTREAL.

dend at the rate of ten per cent was declared,
and the sum of \$321,965 added to the reserve,
which now amounts to \$1,758,485.

STATISTICS show that Canadian life insur-
ance companies wrote \$27,345,336 of new
insurance; received \$4,618,978 in premiums,
and paid \$1,955,941 worth of claims last year.
At the beginning of the present year there
was \$149,952,713 of insurance in force on the
lives of residents of the Dominion. Accident
companies wrote \$24,066,283 of insurance;
received \$147,242 in premiums, and paid \$59-
572 of claims in Canada during 1885.

C. H. DOUGALL & Bro., oil and glass mer-
chants of St. Paul street, have assigned. Li-
abilities are about \$12,000, while the assets
show a nominal surplus of \$2,000. It will be
remembered that the firm was in difficulties
in February last, when they succeeded in
effecting a composition with most of their

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

creditors at 35 cents in the dollar, cash. On
this composition they have paid \$9,000, but
the action of those creditors who demanded
settlement of their claims in full has com-
pelled them to assign.

T. R. GAURET, general storekeeper, of
Wooler, Ont., has assigned. He has only
been in business about two years, having been
previously a Division Court clerk, and natu-
rally had but little experience of the career he
embarked in. Giving credit too freely is
stated to be the rock he split on, and conse-
quently book debts form the larger portion of
his assets which show nominally a surplus of
about \$1,000 over his liabilities of \$7,000. A
meeting will be held next week when it is
understood a settlement will be arrived at.

H. GUILLETTE, general storekeeper, Bedford,
Que., has assigned with liabilities of about
\$8,000, after having been in business about
twelve years. Some years ago he admitted
his brother-in-law, the firm being H. Guillette

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

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Fellos 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.

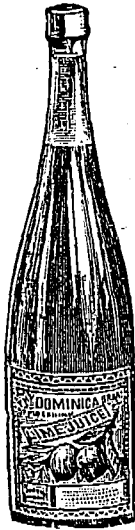
& Co. His partner withdrew in 1878 and he continued alone. He assigned in August, 1884 but effected a settlement two months later at 35 cents in the dollar, since then he has been struggling along and being of a sickly disposition, and it is said encumbered with an extravagant family has been unable to make both ends meet.

The Ottawa Citizen notes the loading of 41 barges carrying 10,050,000 feet of lumber for Montreal; two barges for Quebec carrying 500,000 feet; 23 barges for Burlington and Whitehall carrying 5,393,000 feet; six American boats for New York carrying 900,000 feet, and five barges for Kingston carrying 1,000,000 feet.

J. G. Guimond, vice-president of the Ville Marie Bank and manager for the Sisters of the Hotel Dieu, has been compelled to make an

Leading Wholesale Trade of Montreal.

DOMINICA LIME FRUIT JUICE.



1 2222222222 1
PURE
 1 2222222222 1
UNDILUTED
 1 2222222222 1
WHOLESOME
 1 5555555555 1
REFRESHING
 1 5555555555 1
COOLING
 1 2222222222 1

Absolutely free from Alcohol.
 Refined expressly for

LYMAN, SONS & Co.
Montreal.

A liberal discount to the trade

**BLACKINGS,
 GLUES,**

NEATS FOOT OIL,
 [Pure]
SAND PAPER

Peter R. Lamb & Co.,
 MANUFACTURERS,
TORONTO. . . . ONT.

abandonment of his estate at the instance of the Hochelaga Bank. About eighteen months ago Mr. Guimond, who is possessed of considerable means, became a partner in the firm of Thomas Dufresne & Co., millers and shingle manufacturers of Yamachiche. He soon discovered that the concern was making no headway, and in March last retired from the firm, paying his share of the liabilities and leaving the concern, as he believed, in a solvent though not paying condition. It afterwards transpired that a portion of the entire debts had been concealed from him, and this coming to the ears of their bankers, further business was declined with the result that the firm assigned last April with liabilities between \$40,000 and \$50,000. As Mr. Guimond

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 Belleric. (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.
- Seigert & Sons, Trinidad, Genuine Angostura Bitter.
- Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ale; etc.
- Roig, Ponsset & Co., Barcelona and Tarragona Spanish Ports.
- Eschenaucr & Co., Bordeaux, Clarets and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated and Irish Whiskies.
- James Watson & Co., Dundee, fine and Scotch Whiskies.
- E. J. F. Brands, Schiedam Gira.

PORTER & SAVAGE

Tanners and Manufacturers of
 Leather Belting, Fire Engine Hose, Har-
 ness, 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.

—o—
 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.

was still liable on a large part of the firm's debts, he has also been compelled to assign with liabilities of \$40,000, consisting of \$20,000 to the Ville Marie Bank, \$4,000 to the Hochelaga Bank, and \$16,000 to the Sisters of the Hotel Dieu. His means are ample to cover these liabilities, but it is said that his private fortune will be entirely swept away to meet them, and that but little will remain for the creditors of Thos. Dufresne & Co. Mr. Guimond will, it is understood, sever his connection with the bank, but will still continue to retain his position as manager for the Sisters of the Hotel Dieu.

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April 1st, has exceeded all previous experience.

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

NEW BUSINESS ACCEPTED YEAR ENDING 30th APRIL:

1885.....	\$4,858,997
1884.....	\$4,408,929
1883.....	\$4,778,731
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. G. 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.

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1833 & 1835 NOTRE DAME STREET, MONTREAL.—RETAIL.

WHOLESALE.—AFTER MAY 1st AT No. 1337.

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Established in 1801.

Losses paid, since the establishment of the Company, have exceeded \$70,000,000

Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000

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

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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

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EMPIRE BUTTON WORKS,

MANUFACTURERS OF

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Fancy and Staple Dry Goods,

SMALL WARES, &c.,

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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 28, 1886.

THE LABOR QUESTION.

The recent strikes in the United States, whether for higher wages or a lesser number of hours for a day's work, have resulted, as strikes usually do, in great losses and injury to both employers and workmen, and with little or no corresponding gain for the future to the strikers. Canada has not quite escaped the contagion: the street car drivers in Toronto, the plasterers in Montreal, and the moulders of the Grand Trunk Railway shops showed that the mischievous socialistic literature of the day has its influence also among us. There can be no denying that what is rapidly becoming the problem of the age—the Labor Question—owes its existence largely to the spread of a class of newspapers published in the chief cities of the United States by men whose sole object is to make money, and who, in order to accomplish their ends, do not hesitate to recommend extreme measures as regards capital and property

of any kind whatsoever. There surely should be some means of dealing with this poisonous literature.

While there is much to be deplored in the condition of the laboring classes in Europe, there is little cause as yet of complaint in the United States or Canada. Here one man has as good opportunities as another. There are very few men among us employing labor to-day who have not themselves begun as laborers or workmen. The chief difference between one man and another lies in the character of the individual; one spends all he earns; the other always puts by something, no matter how trifling his wages, until he has saved enough to enable him to begin business on his own account; for all capital is simply stored-up labor; somebody earned the money; if not the present owner, his father or grandfather earned and saved it. Capital is the result of self-denial; the man who eats his cake cannot have it. There are, to be sure, circumstances under which it is impossible to save anything from wages, such as a large, helpless family; here however self-denial is also applicable. But as no man should be deprived of what he has honestly acquired through savings from his own wages, or through a progenitor who saved for him, so the proposed war against capital is simply a robbery, and it will apply to the owner of small savings as well as to him who has accumulated more. For where shall the line be drawn? Were people not secured in the possession of their savings, or the property bought with them, there would soon be an end of all economy; no one would spare for a rainy day, and it would be a feast or a famine for the people; every man would be obliged to make everything he wanted for himself, for there would be no capital to carry on manufactures.

As regards strikes for higher wages, it is an unfortunate thing that the differences cannot be adjusted without causing a total stoppage of business. The proposal in the United States to establish a court of arbitration is a move in the right direction if practicable; but wages after all must be regulated by the state of the market—by supply and demand—as with other purchasable commodities; and skilled and rapid workmen should not be compelled to labor for the same wages as those of inferior capacity. Intimidation and violence directed against those whose necessities compel them to work will not be endured by modern civilization, and must end in invoking the strong arm of the law. The circular recently addressed to the privates of regiments about to be called out to quell disturbances in Missouri was as ineffective as it must always prove to be under similar circumstances. There are of course two sides to every controversy, and both

parties to a dispute may be equally honest. In such a case concession is difficult, and a peaceful settlement is impossible so long as each insists on having his own way. Among nations war has been the usual result. In mercantile disputes arbitration is becoming more general. Trade unionists, who cannot fail to see the injury done to the workman everytime he engages in a strike, and who are sagacious enough to recognize the fact that such coercive exhibitions are likely to enrol public sentiment on the other side, propose the system of arbitration "as a half-way house between the imperative demand and the attempt to secure it by a complete revolt." This idea became popular and legislators and others have gravely discussed it as a way out of the difficulty, without sufficiently considering whether the trouble comes properly within the province of such a system. This is well put by the *New York Journal of Commerce* thus:

"A contract has been made, and there is a dispute as to the meaning of the terms; or it has been purposely violated or found impossible of execution; or there has been a wastage, or damage resulting in loss, and it is not perfectly plain who shall be held responsible; in all such cases an impartial arbiter may be called to explain the agreement, or to award damages for the failure to fulfil the engagement, or to apportion the loss among those who are responsible for it. But did any one ever hear of an arbitration between two negotiators who could not come together in a bargain? One merchant buys of another a cargo of grain, and there may arise many disputes concerning it. The controversy may be whether the quality delivered is equal to the sample, or whether it was tendered in time to satisfy the contract, and all such questions are properly referred to disinterested arbitration. But suppose the merchant could not agree with the owner for the purchase? The buyer wanted it too cheaply, or wanted it upon unsuitable terms of delivery, and the seller asked too much, and insisted on unreasonable guaranties. Would any sane man suggest an arbitration, compelling the seller under its pressure to name a more moderate price, and the unwilling buyer to take it on conditions distasteful and unsatisfactory to him? In the same way, if a bargain for service has been made between an employer and his workmen which is not understood alike by the contracting parties, or one of them is unwilling or unable to fulfill it, then a controversy might arise which an arbiter could properly be called upon to settle. But here are two free parties who have no contract between them. The workmen demand that one shall be made on terms of their dictation. The employer thinks it is not for his interest to hire them upon the proposed conditions. To prevent them from conspiring against him, and engaging in a fierce contest to compel him to make the contract demanded, under a threat always implied that if he does not accede to these terms he shall not have his work done, as no one else, however willing, shall be allowed to do it, it is proposed that some arbiters, official or otherwise selected, shall intervene to see if the workmen cannot be induced to lower their demands, and if in the judgment of the umpire the

employer ought not really to be willing to give more. Of course two people who cannot agree in a bargain may be advised for their good. But it seems to us that to insist upon subjecting either of the parties to the pressure of such interference where no contract exists, and the only dispute is whether one shall be made between them, is to infringe upon a right sacred to all men."

The tendency in the labor market is slowly towards piece or job work, wherever practicable, as more equitable all round. An instance of the effect of supply and demand is furnished by the Montreal plasterers, whose numbers are limited owing to the disagreeableness of the work for apprentices, and the lack of competition from female labor. They triumphed not because of their numbers, but because they were so few. The proposal to shorten the time of labor to eight hours for a day's work without any corresponding reduction in wages is simply an economical absurdity, but of this more anon.

AT HOME AND ABROAD.

A holiday tone has pervaded the past week, and to some extent quieted business. The celebration on Monday was in many cases implemented by a whole or partial holiday on Saturday, giving opportunity to many for a three days absence from town and business. This is a luxury which we regard as by no means an extravagance. We believe that commercial and financial business would not suffer were these occasional breaks more frequent, for although the working hours of merchants, bankers and others are less exacting than those of laborers, they lack the powers of digestion and sleep which the latter win through physical exertion frequently in the open air. So we bid welcome, on economic grounds, to an occasional holiday.

The tone of the money market has not changed much of late. Call money has maintained the advanced rates recently noted, and there are indications of a further advance. This is generally welcome, even to operators on "the street," for it implies brisker business and more active trading of all kinds, including that in stocks. Until the rates get high enough to make it unprofitable to carry stocks, little complaint will be heard from that quarter.

Rates on ordinary discounts and time loans are unchanged, but there is now perhaps less hesitation in paying what is asked and less tendency on the other side to grant concessions.

From reports that have reached us from trustworthy sources, it appears that the prospects of a full average crop of fall wheat throughout Ontario are good. In some districts it has been much injured, in others damaged here and there, but in some the appearance of the wheat is mag-

nificent. All other crops are looking well, and on the whole, if no untoward change intervenes, an excellent harvest may be looked for. This state of affairs has stimulated business circles, and through the West a very buoyant feeling prevails.

The same may be said of the Northwest. A largely increased area has been sown, crop prospects are good, and a number of people with money, new-comers and others, are looking for and purchasing furs. What a really good harvest or two may do for the much-tried dwellers in that region, and for their long-suffering creditors elsewhere, can scarcely be over-estimated.

In New York call money is again easy. The reserves of the National banks are increasing slightly, the labor troubles having checked trade and industry to some extent. The financial journals however report an increased confidence in the general position, evidenced at present by the demand amongst bankers for longer dated paper. The dull season of the year is approaching, and the desire on the part of capitalists to see money employed so as to carry it over till the usual fall demand sets in, makes the present a good time to float five and six months paper, but the possibility of doing it to any extent shows great confidence in the business of the future.

The labor troubles are reported to be steadily decreasing, and the army of the unemployed diminishing daily. How far the troubles have checked industrial progress is shown by the *Financial Chronicle* in an abstract of the clearing house figures for successive periods of five weeks from the first of January in this year, which reveals that although the business of May is usually much in advance of January and February, this year the figures have steadily decreased every month.

From the same authority we learn that internal trade is improving. Railroad building is very active, and in consequence the steel and iron trades are doing better.

The agricultural outlook continues promising, although reports from the cotton districts are not altogether favorable.

The English market is somewhat demoralized. What with the political troubles, the disturbance in silver and in the commerce with silver-using countries, and the general dullness of trade, money is not much in demand, and although the position of the bank makes its rate of 3 per cent. still a necessity, in the open market bills are freely done at 1½ per cent.

The silver market has been in a most unsatisfactory condition of late. Owing to various causes, chief amongst which is the growing distrust as to the intentions of France with respect to silver, prices receded to a very low point, 44½d. having been touched, 15½d. below the price that was considered a few years ago the normal value of an ounce of silver. Indian

finances are entirely upset by this shrinkage, and worse still for India and for England, although better for competitors with Indian wheat, it is asserted on high official authority that the rupee is decreasing in value throughout India, that is, prices are rising, and the purchasing power of silver growing less. What the end of all this may be no one can say.

The British Board of Trade returns for April contain nothing very striking, save the falling off of imports of cereals and textile materials. The imports and exports for 1885 and 1886 respectively are as follows:

	Imports.	Exports.
April, 1886	£23,066,754	£21,586,501
" 1885	32,661,190	21,970,487
Jan. to Apr., 1886..	112,800,599	86,752,643
" " 1885..	129,568,804	89,566,864

The decreased imports are in articles of "food and drink," and "raw materials for textiles." In other classes the figures are neither better nor worse, save that as they are compared with a very dull year, the lack of improvement this year is indicative of continued depression. It is a case where to be no better is to be much worse. As usual during the period of closed navigation, Canada figures for absurdly small figures in the tables; £2,502 worth of cattle, £9,948 of wheat, and £250 of flour, are generously credited to us in those classes for the month of April. The total imports of butter and cheese for the month (from all points) were £761,788 and £161,043 respectively. These figures show a slight increase in butter, and decrease in cheese, compared with April, 1885.

BRITISH DRY GOODS.

The heavy increase in the imports of of British dry goods fabrics to the United States which has excited such apprehensions amongst American manufacturers, has had a curious reflex action on the demand for Canadian wool. As is well known the demand for our wool from the States is confined principally to the large factories of the Eastern States, where it is largely used in the manufacture of alpacas, worsteds and cassimeres, but now that British goods are pouring into this continent and driving by their superior quality and cheapness American made goods out of their own market, the foreign demand for our own wools has practically ceased, and the prospects of the new clip in Ontario, at all events, are felt to be dubious.

According to the *New York Bulletin*, the imports of British fabrics into the United States show relatively as large an increase over those of last year as has been disclosed in the returns for every previous month since the commencement of the New Year. The total value for last month, amounting to \$10,822,810, is nearly three

million dollars higher than that for the corresponding month of last year, even in face of the fact that values have declined largely, and that therefore the figures represent a quantity of goods far in excess of that represented by the values of 1885, and they exceed the heavy aggregate for April, 1884, by over a million dollars.

Out of this large amount of goods only some \$150,000 worth are accumulated in bonded warehouses, the remainder, valued at nine millions of dollars, being entered for consumption. The disquieting fact is, that this increase is by far most prominent in manufactures of wool, a branch of trade which it was confidently predicted would soon be absolutely controlled by American manufacturers, and that though in cotton, silk and flax manufactures there exists a liberal gain, in wool the advance is equal to 100 per cent. The entries of piece woollens and worsteds show only a small increase, and thus demonstrate that the English manufacturers have made remarkable progress in capturing the American markets, not merely with one particular line, but with a wide variety of wool fabrics. Owing to the cheapness of home made cottons the importations of British plain cottons fall considerably below the figures for last year, yet the increase in the importations of colored cottons, embroideries, laces and other manufactures requiring skill in making and artistic taste in designing, brings the aggregate value of cotton manufactures up to nearly two millions more than during the corresponding period of last year.

In silk manufactures an increase of two millions and a half is shown, and it is a significant fact that while the steady increase in the production of domestic piece silk goods shows that in plain lines home manufacturers can still hold their own; this heavy gain has been made by their foreign competitors in silk and cotton and silk and wool mixtures principally, although velvets, satins, ribbons and laces are also important factors in the increase.

That the present threatening aspect of the labor question is one of the most important causes of this discouraging state of affairs appears to be generally recognized. The disastrous and in many instances causeless strikes, the dread of large organized secret labor societies, often officered by irresponsible and unscrupulous agitators, and the uncertainty of the present tariff of wages and duration of hours of labor, have all combined to paralyze capital. Mill proprietors are unwilling to undertake large contracts or to enter into the manufacture of new and uncertain lines of fabrics until they have some reliable agreement on which to base their estimates. The present condition of the American labor market, with its compulsory strikes, rattening, picketing, boycotting and other adjuncts of

the modern labor union, is not such as to reassure the manufacturer of small means, liable as he is at any time to have his operations paralyzed by the peremptory mandate of a central committee to raise his wages, shorten his hours or comply with some ridiculous alteration in his rules, suggested by some workman often at a remote centre, ignorant probably of the peculiar surroundings of the factory, simply in accordance with a hard and fast regulation passed by the particular labor union for his branch of trade; the alternative between submission to this unwarrantable interference in his business, and standing out firmly for his personal rights, being probably a strike ruinous both to himself and his employes, and profitable only to the professional agitator who fattens on the subscriptions of the deluded operatives.

The recent demand for eight hours as a day's labor is a typical illustration of this aggressive spirit. Not one among all its advocates pretends that nine or ten hours is too long for a man to labor on purely sanitary grounds. Every workman is well aware that no factory could succeed whose working hours were only from eight to twelve and from one to five, and therefore readily concedes that it would be necessary to work ten hours a day, it is therefore evident that the idea is simply to procure the present rate of pay for a day of eight hours only, and then work the other two hours as overtime. No question of shorter actual working hours is consequently involved, as in justice to hands working on piece work it would be impracticable and unjust, and therefore the only reason for calling it the eight-hour movement, is simply to cloak from the eyes of a sympathetic and unpractical public the fact that it is in reality a demand for higher wages and not for shorter hours of labor for an overworked class. It is this and other kindred causes which have culminated in the rapid increase in the imports of British fabrics, but though, as yet, fortunately for Canada, strikes here are rare, and boycotting practically unknown, the poisonous leaven is no doubt already in our midst, and it would be well to remember that these methods of reprisal merely lead to the detriment of both employer and employed, and tend to give a footing, if not a control, in the home markets to the products of foreign labor, and to the gradual extinction of domestic industries already heavily handicapped by the skilled competition of European cheap labor.

SUMMER TOILETS.

In our last article on this subject a brief account was given of some of the leading styles of toilets for the summer season, but owing to the necessity for reducing the length of the article to within reasonable

limits, no mention was made of those toilets, intended to be worn while engaged in the healthgiving outdoor pastimes, so fashionable now a-days, which at present form a portion of every lady's wardrobe.

The natural revulsion of feeling from the languid affectations and limp attitudes of the aesthetic craze has given rise to a desire on the part of the weaker sex to indulge in the healthy vigorous pursuits hitherto confined entirely to men, and this change in public taste has caused a most healthful change in the bent of fashion's caprices. For some time past those whose duty it is to cater to the popular fancy have noticed the growing tendency towards what may be termed masculine styles. In order that ladies might be enabled to indulge in walking tours or pedestrian rambles on an equal footing with men, the narrow boot with the pointed toe and exaggerated heel was abandoned for a sensible round-toed boot with a broad low heel, which must have brought ease and comfort to many a tortured foot, while the necessity for a costume equally appropriate for such purposes, caused the tailor-made gown, made in strong serviceable tweed, to obtain a prominent position in popular esteem. In similar manner even the patterns of most fabrics have a tendency to copy male styles, and it may be said that in many directions the fashions for both sexes show a close similarity.

Of all these out-door sports probably the favorite one, because the one most suited to all temperaments, is lawn tennis, and as this is a game which requires to be played with considerable dash and vigour, it is necessary to wear a toilet in which one feels as much at ease as in negligé, and consequently the lawn tennis costume has taken a distinct place in the fashionable wardrobe.

No matter what the skirt may be made of, the first choice for bodice is undoubtedly the jersey, either tastefully braided or entirely plain. No other bodice is so close fitting and yet so pliable, and as jerseys can now be purchased in every conceivable color from cream to cardinal, there is no difficulty in matching or contrasting any skirt fabric. Another newer style consists of a blouse waist made in exact imitation of a sailor's blouse, with loose sleeves banded just above the wrists and the usual man-of-war collar, with a silk scarf beneath tied in true sailor fashion. The blouse itself is laced up the front with a silk cord run through tiny eyelet holes.

The skirt is usually made loose, full and short, and there is generally an entire absence of crinoline, the tournure being slighter than in ordinary costumes, and in one leading style, called the "Milkmaid," the effect of rural simplicity is very successfully reproduced. The fabric is a woollen one, the blouse and milkmaid

tunic being made of plain material, the skirt is turned back in the traditional milkmaid style, the draperies on the left side being drawn through a silk cord loop, while on the right the folds hang free. One of these toilets in cream wool, having the skirt striped with broad bands of cream and rose pink, and drawn through a raspberry colored cord, gave a very pleasing effect. Another pretty tennis suit was composed of dove-gray nuns' cloth, having a scarf embroidered with arrasene work in deep red and gold, a la turque, arranged across the front. The gray sailor hat to match being lined with cardinal silk and trimmed with poppies. Other pretty suits were formed of plain dark red jerseys, beaded or braided in black, and having canvas skirts of ecru or other pale shades trimmed with stripes of black velvet, and intended to be worn with a bright silk handkerchief, either loosely knotted round the throat or worn as a toque. Sleeveless jackets formed of three of these brocaded edged silk handkerchiefs are also very stylish and becoming when worn over a killed skirt and blouse waist.

In head gear a wonderful diversity of taste is shown. Some young ladies, not alarmed by fears for their complexion, wearing small jockey or cricketing caps, of pretty contrasting colors, while others cannot obtain hats sufficiently large to shade them, but most ladies find that the English boater straw, trimmed with a fancy ribbon and faced with satin of a becoming shade, is the most useful hat both for protection to the eyes and for shade to the face, while others prefer a rough Mackinaw straw trimmed with a broad corded silk ribbon, or having a silk handkerchief knotted round it, and still others wear a Maude Muller shape faced with satin and trimmed with bunches of roses and velvet or ribbon loops. In lawn tennis shoes an equal difference of opinion exists, some preferring a soft kid laced up the front, others liking canvas shoes in white, blue or tan shades, while many prefer brown leather or calf shoes, and a few of more expensive tastes wear black patent leathers, similar to a gentleman's dancing shoes, and equally hot and uncomfortable.

For boating purposes but few novelties are shown, but many new dark blue costumes have Marquise vests of corn yellow or pique, in fact the vest appears to be the feature of this season's styles, and even the most simple home dresses show chemisettes and plastrons.

In riding habits the effect of the tendency towards more masculine and consequently more useful and comfortable styles is shown with equal distinctness. New habits are made much shorter than heretofore, and nervous horses are no longer startled by the flapping of long heavy skirts against their legs. The high com-

fortless collar is also abandoned, and latest styles have a rolling collar similar to that of an ordinary coat. All fresh lines have white vests, and many are cut away at the neck to admit of wearing a white collar and front, with a natty silk tie fastened with a horseshoe or other sporting pin. With these habits, the new conical hat is worn, a hat which becomes any face and renders even a plain woman pretty and a pretty woman bewitching.

THE LUMBER TARIFF.

American papers devoted to the lumber interest continue to discuss the lumber clauses of the Morrison tariff bill, and the Saginaw Board of Trade has prepared an argument in opposition to the measure. This document recites that in 1866 lumber sold at \$11.50 @ \$12 per thousand feet, and in 1885 the prices were \$12.50 @ \$13. In 1886 stumpage sold for \$1 @ \$1.25 per thousand; in 1885 at \$4.50 @ \$5. The material advance in the price of stumpage was made from 1879 to 1885, and was accelerated by the expectation of an active lumber market, which, it is claimed, was not realized, the average price of lumber for 1885 being but a trifle advanced over 1866.

The report then continues in the following strain:—"The present low price of lumber results from fierce competition of Canada and elsewhere, and it is only because of the most economical and improved methods of manufacture and the utilization of refuse heretofore wasted that manufacturers are enabled to carry on their business at the present day. The tariff bill now before Congress provides that lumber shall enter free from Canada upon the repeal of the Canadian export duty of \$1 on logs. It has been claimed that the provision for free lumber will not become operative for the reason that Canada will not remit the export duty on logs." This last claim is strongly combated by the Saginaw board, which thinks that Canada would not hesitate to repeal the export tax immediately the Morrison bill, placing the lumber on the free list became law, as it alleges that while Canada at present collects about \$100,000 yearly on logs, she at the same time pays a straight million upon sawn lumber shipped into the United States. Thus the argument is advanced that Canada would be only too willing to sacrifice a revenue of \$100,000 annually, as she would be a gainer to the extent of \$900,000 by so doing.

It has been said that if lumber is put on the free list and Canada reciprocates by repealing the export duty on logs, the result would be an extensive movement of Canadian logs to American saw mills, as is the case at present to some extent, but the Saginaw wiseacres are of the contrary

opinion. According to them the effect would be to transfer to Canada the entire manufacture of Canadian timber by reason of the cost of transportation and cheaper labor. The fact seems to be that American lumbermen, as a rule, are unwilling that present arrangements should be interfered with, and the proposition made by Mr. Little, of Montreal, to increase the export duty on logs to \$4 per thousand feet, is not looked upon in a favorable light at all. The *Lumberman's Gazette* thus expresses itself:—"Michigan mill men who are arranging to import logs from the Dominion ought to feel grateful to Mr. Little for not advocating a prohibitory rate and proposing only a mere pittance of \$4. With that rate of export tax the Canadians would keep their logs at home by a large majority. If the Canadians want the timber more than they want American money, and the development of their country, they should follow Mr. Little's advice. The money which is being invested in timber limits in Canada would be put into southern timber lands and saw mills in the south, the duty on lumber imported into the United States would be retained, and Canada would be left to the slow growth of the past. * * * With any greater rate of duty than is now imposed Canadian logs will not be brought to Michigan for sawing, nor will Canadian lumber be in much demand, while southern pine lands are obtainable at \$1.25 to \$2.50 per acre."

The *Gazette* apparently does not seem to know that there is a strong feeling on this side that Canadian logs should furnish work for Canadian mills and Canadian workmen. Canadians are willing enough to trade, but they think that Canadian logs were never intended to be sawn in Michigan. There is no objection to peacefully inclined Americans coming on here and starting saw mills; some have already done so. This question of manufacture was recently debated by the partner of an American-Canadian firm who employs labor on both sides, and who positively avowed that his pay rolls showed that Canadian labor was best paid. He, however, believed that even with the existing American tariff it was cheaper for operators to manufacture Canadian logs in Canada. He held that the present Canadian log duty of \$1 practically reduced the American duty on the manufactured article to \$1, and he even questioned if that was not more than made up in the cost of transportation and extra handling. The strongest argument in favor of sawing Canadian logs in the United States, was, according to him, made by operators who owned mills in the States, and who realized that each year reduced the quantity of Michigan pine to be cut, or the amount which they individually owned. This is probably the real position of affairs, and it

looks as if a number of American manufacturers will, in time, either have to go out of the business or start up in Canada, if the interests of this country are properly guarded, notwithstanding the alleged extraordinary development of Southern pine lands.

THE LATE MR. WILLIAM SIMPSON.

It is with much regret that we chronicle the death of Mr. William Simpson, for 15 years manager of the Canadian Bank of Commerce in this city. He had been seriously ill for some time, and on Saturday last passed away at the early age of 48, much regretted by a large circle of friends. Mr. Simpson was born and educated in Montreal, and entered the Bank of Upper Canada here as a lad. He rose through the various grades of the service until at the time of its failure in 1886, he had reached the position of manager at Hamilton. On the closing of that Bank, he entered the Bank of Toronto, under Mr. Hague, the then cashier, as inspector. When Mr. H. S. Strathy was appointed cashier of the Canadian Bank of Commerce, Mr. Simpson was selected to succeed him as manager of the London Branch of that Bank, where he built up an excellent business for the Bank and reputation for himself, so that when the Bank opened its New York Office under Mr. J. G. Harper, who had been manager here, on Mr. Simpson, the choice of the Board naturally fell to fill this important post. Under his administration the business of the Bank has been carried on with marked ability and success. Mr. Simpson was a man of kindly and genial nature, much liked by his friends and customers, and markedly free from narrow and illiberal ideas. In his profession he was prudent and far-seeing, a good judge of men, and had a very enviable record in carrying the Bank and its customers through troubled times without loss. He appeared to have many years of prosperity before him, which no doubt would have placed him on a still higher level, but even in what seems to us an unfinished career, he made a reputation of which his children may be proud.

A BUSINESS SLANDER.—The people of Halifax are reputed to owe what is called on some hands their "want of business success," to a general neglect of the maxims concerning early rising to those who would thrive; and the disloyal sentiments which occasionally find expression among the people of that city, as speaking for the Province at large—whether they do or not—are attributed to the dullness of trade resulting from such unbusinesslike habits. If this charge be grounded on more than mere badinage, the people of Halifax are not fully qualified for annexation, for there is no man who follows the example of the "early bird" more religiously than your genuine Yankee; indeed, people may be found, who believe that the saying about the "early bird" originated in the neighboring States of New England, where the "word" was an important

adjunct of the fisherman's outfit for the day. But, badinage apart, the merchants of Halifax do not deserve the charge made against them; the heads of all large establishments in the older cities on either side of the line are not accustomed to rise or go down to business much earlier than their brethren in Halifax or in England, and the latter cannot be accused of not keeping quite as successfully wide awake as those of Portland, Boston or New York.

Some few exceptions have doubtless contributed to give Haligonians the reputation of extending their sleep too much into the forenoon, but these exceptions are not "to the manor born." A somewhat notorious case in point was the late general manager of a local sugar refinery, the mutations of which have been the subject of much public discussion recently. This gentleman, who was not a Haligonian, but, if we recollect aright, from the land of early bait-catching, was accustomed to come down to his office about eleven o'clock in liveried state—at which hour an industrious government official once found him after waiting two or three hours for an interview. Whether the subsequent troubles of the institution or the irregular character of its "refined yellows" were a direct consequence of such habits is not altogether proveable, but certain it is that the general manager of a sugar refinery of a town farther west on the Intercolonial Railway, was found on a similar occasion at eight a.m., with his shirt sleeves rolled up to his elbows, handling the raw material and in other respects foremost among his workmen. There can be little doubt that if money cannot be made out of the business in Moncton, it will not be from any want of personal attention and hard work on the part of the gentlemen in charge. It is really unfair to charge the business men of Halifax with supineness in their habits because of the personal characteristics of a few among them, who are really not Haligonians after all.

There is no doubt with a little search in our own wide-awake city, and even in Toronto and Hamilton, business men of leisurely habits might be found in quite as great plenty as in Halifax, and that without the influence of the matutinal fog of our eastern seaboard. Farmers who arrive by very early trains or steamers are apt to grumble at what they term the indolence of city workmen, but city, town and village people, especially in manufacturing centres, when they get to work give their whole attention to it—"it is the pace that kills"—and do not stop their horses or lean upon their tools to stare at every passing train till the noise and the dust are out of sight. We had almost forgotten a circus procession in Montreal. In conclusion, we must say that our Halifax friends, except, perhaps, some few professional ones among them, are little different from other civilized people, however lukewarm they may show themselves as British loyalists, or Canadians.

THE BRITISH SHIP-BUILDING TRADE.—The anticipation that the output of tonnage for 1885 in the British ship-building yards would show a considerable reduction over that of 1884 has been fully realized; the figures being briefly as follows:—Tonnage built in United Kingdom, 1883, 1,250,000 tons; in 1884, 958,000 tons; in 1885, 540,000 tons, or a reduction of 750,000 tons on the output of two years since. This will materially increase the value of steam shipping and if, as is most probable, the output for the present year should show a decrease over the low figures of 1885, it may be reasonably hoped that the over-production of steam tonnage during the last few years has been checked, and that the supply and demand for tonnage may be more evenly balanced in the future. The past two years have been hard ones for steamship owners, and many who were unable to keep their property until the reaction sets in, have been compelled to succumb to financial pressure. Any capitalist could probably obtain vessels now at a price which would possibly yield him 25 per cent clear profit when he may wish to sell. Labor, iron, steel, wood and nearly all the requisites for shipbuilding are now exceptionally cheap, and ships can now be produced at prices far below any ruling heretofore. It is said that contracts for steel sailing ships of 2,000 to 3,000 tons register have lately been placed at £9 per ton. Steel is gaining favor more rapidly among sailing-ship owners than it does with steamship owners, 48 per cent of the total tonnage of sailers having been built of this material in 1885; while in 1884 it was 43 per cent, in 1883 it was 30 per cent, and in 1879 only 9 per cent. The size of sailers is also largely increasing, the majority of orders placed in 1885 being 2,000 tons register and upwards. Builders are anxious for orders and are now accepting prices lower even than those of 1885—a slight loss in their eyes being preferable to closing their works, and the exceptionally low rate of wages ruling helps them considerably.

A remarkable feature of the past year is the great increase that has taken place in the working pressures of marine boilers. Pressures of 150 lb. to 160 lb. are now quite common in the triple-expansion engines, which are so rapidly superseding the old compound engines. The successful economy of this new system has proved so great that more than one firm of engineers are producing quadruple engines, and expect to attain a working pressure of 280 lbs. Another important factor in the hands of steamship owners is the probable use of petroleum or shale oil in the place of coal. Experiments already made are not yet sufficiently developed for forming a definite opinion, but they shape so favorably that it will act still more injuriously on the value of old and second hand tonnage. It is expected that the annexation of Upper Burma will lead to a considerable expansion of trade and it is calculated that the number of vessels on the Irrawaddy, the best and

cheapest channel for conveying the produce of Burmah, as well as that of a large portion of China to a market, must be largely increased. The class of vessels suited to this trade are but seldom in the market, and are only made to order, and thus it will doubtless prove a valuable adjunct to the iron shipbuilding industry of Great Britain.

A NEW TELEGRAPHIC CODE.—A valuable book to business men in general, and to all who desire economy and secrecy in their telegraphic communications, is afforded by "Maguire's Code of Ciphers," a comprehensive system of cryptography, designed for general use, and arranged in conformity with the rules adopted by the International Convention of Telegraph Companies, respecting "Secret Language Telegrams," recently published in Quebec, by Charles H. J. Maguire, late of the Union Bank of Lower Canada. The treatise comprises a vocabulary of 18,000 words, with a collection of banking and mercantile terms, phrases and sentences in common use, geographical names, tables of figures, &c., each of which is represented by a cipher. The system is based on a combination of any three letters of the alphabet; the first letter indicating the page; the second, the column which contains the word, phrase or sentence it is required to express, and the third letter is found opposite such word, phrase or sentence; thus, "K R W" is the cipher for the word "Government." To meet the requirements of those who make frequent use of technical words or phrases peculiar to their business, not contained in the vocabulary, a number of blanks have been provided with ciphers. Keys may be arranged by a mutual understanding between correspondents, to change one or more letters of the cipher, according to a pre-designed transposition of the letters of the alphabet, thus altering the combination. For instance, say it is agreed upon to change the first letter of the cipher to the next following letter of the alphabet, and it is desired to express the word "Commerce;" on reference to the vocabulary, this word is found to be represented by the combination "E S Y." The writer of the despatch would accordingly write "F S Y," and the reader, knowing the key, would change the first letter, F, back to E, and find the cypher to stand for the word "Commerce." By the use of another "Table of Figures," any number up to 10,000, and all round numbers up to 49,900 millions may be expressed by a single cipher. An inexpensive means of cabling is thus afforded. As an example of the absolute secrecy ensured by the use of these ciphers, the fact that a message of only two words may be rendered by 310 million different keys, is an evidence that correspondents may change the keys as often as desired. As examples: "Have arrived safe. All well. Am writing," is expressed by "Y V J," "Everything satisfactorily arranged," by "IWJ UFO BLM," "47,500 millions" by

"SAY," etc. By this means quite a lengthy communication may be confined within a small space and afford the desiderata of economy and secrecy. Our railway companies, banks and other institutions are not likely to neglect such a system, which offers so many advantages as compared with previous codes.

THE GRAIN TRADE.—The prospects are favorable to a larger grain movement at this port than for some years past. The reduction in the canal tolls to the old rate of two cents per 2,000 lbs., as well as the increased facilities and competition afforded by the Canadian Pacific, are important factors in the situation, but on the other hand, ocean carriers are charging higher rates, and can afford, with grain freights firm at 3¢, to dictate terms to cattle shippers and ignore phosphate and other cheap classes of freight. The river forwarders, between Kingston and Montreal, are charging 2½¢ for wheat, and 2¼¢ for the carriage of corn, which also has to bear the reduced canal tolls in addition. Charters from Chicago for Kingston have been made amounting to several millions of bushels, most of this being taken at 6¢ for wheat and 5½¢ for corn. A large quantity of corn has also reached Kingston from Toledo, arrivals in one day recently being 116,300 bushels. The receipts of grain at Montreal have already been large and stocks here are considerably greater than they were a year ago. The new half million bushel elevator of the C. P. R., at this port, is now in complete working order, and is furnished with the latest appliances for the rapid reception and delivery of grain. Receipts of flour have also been considerable. The receipts of grain and flour at Montreal for the week ended May 22nd were:—

	G.T.R.	C.P.R.	Canal.	Total.
Wheat, bush.....	21,000	36,100	92,151	152,251
Corn, bush.....	.....	.....	208,404	208,404
Peas, bush.....	22,980	2,800	35,870	62,630
Oats, bush.....	4,030	13,100	100,650	117,780
Barley, bush.....	.....	.....	900	900
Rye, bush.....	.....	4,400	200	4,600
Flour, bbls.....	5,950	1,450	2,495	9,895

This statement shows that the water carriers secured the lion's share of the traffic. Stocks in store in this city were as follows on the dates named:—

	May 22. 1886.	May 15. 1886.	May 23. 1886.
Wheat, bush.....	599,861	704,384	471,776
Corn, bush.....	7,444	444	2,324
Peas, bush.....	245,786	249,286	109,543
Oats, bush.....	71,213	89,914	4,555
Barley, bush.....	9,110	6,179	9,864
Rye, bush.....	31,937	14,854	9,119
Flour, bbls.....	65,063	53,039	55,503

CROP REPORTS.—The summary of the reports of 886 correspondents of the Ontario Bureau of Industries, on the condition of crops and live stock in that Province, up to the 15th inst., indicates a full wheat crop about one-fifth short of the average of the last four years, unless, through unusually favorable or unfavorable weather between then and harvest time. Heavy rains carried off the snow over wide areas, leaving fields exposed to intense cold in January and February, sheets of ice lay in hollows and on low ground during the

latter month, and alternate freezing and thawing prevailed throughout March. "Killed," "smothered," and "heaved out," express the tenor of a great many reports, and in portions of the country from ten to seventy per cent. of the wheatland has been ploughed up or resown. In a few sections, there are complaints of too much spring rain, and in others the unthrifty appearance of many fields is attributed to lack of rain. The fine growing weather with which the country has been favored since the middle of April, has greatly improved the prospect of the crop, and a smaller area has been ploughed up in consequence than seemed at all probable when the snow disappeared. Reports on clover are on the whole favorable, and the crop is at least two weeks earlier than last year. Ploughing for spring crops commenced from two to three weeks earlier, and seeding proportionately so, but in some districts work was delayed by wet weather, especially on heavy clay and undrained lands in the lake shore counties from Norfolk to Peel. Reports on spring wheat, barley, oats and peas are very cheering. The breadth of spring wheat, is apparently less than last year, while that of barley and peas is greater. Reports on live stock are generally favorable. Hogs and sheep have been reduced in number, but the spring weather has been very favorable for the rearing of pigs and lambs, which are reported as numerous. Animals of all kinds were turned on grass about three weeks earlier than usual, and old and young are in hearty condition. The supply of farm laborers, appears to be ample in all parts of the Province, and the range of wages is about the same as a year ago, averaging \$16.25 and board, as against \$16.45 last year, \$17.70 in 1884, and \$19.28 in 1883.

The price of wheat at Chicago has touched an exceptionally low point, selling at about 74¢ for June as against 88¢ at this date last year. Despite the low prices there is little disposition to make purchases, and the 'bears' easily control the situation. This is accounted for to a certain extent by a reliance upon the unexceptionally fine condition of the present growing crop, which, if no disasters overtake it, will be harvested in about sixty days. Another cause of depression, no doubt, is the impoverished condition of the exchequers of the leading bulls, who have with undaunted courage rallied again and again to the support of the market during the last twelve months, only to find themselves landed deeper in debt at the end of each halt. It can be said, however, that they have one advantage now which they did not have a year since, and that is that the price of wheat is so low that there is comparatively little margin for a decline, certainly much less than there has been during the past year. "But," says the Chicago *Inter Ocean*, "before any very marked and permanent improvement can be looked for that millstone which hangs about the prosperity of Chicago as a grain market

must be abated, viz., the excessive charges made by the elevators for storing and handling. Twenty-five cents per bushel a year for 'carrying charges' (say 30 per cent per annum, on present value of wheat, over 60 per cent on corn and over 80 per cent on oats) is a price calculated to appal the stoutest-hearted bull, and will, it is feared, more than eat up any profit likely to accrue on the purchases, even at present low prices for grain."

THE SEIZURE OF THE NOVA SCOTIAN SCHOONER SISTERS at Portland, by the American authorities, following so closely the detention of two United States fishing craft by Canadian officials, would naturally seem to add further complications to the already difficult fishery question. The captain of the *Sisters*, was simply asked to produce his manifest, and being unable to do so, he was declared subject to a penalty of \$500 under the Custom House regulations, and his vessel was at once placed under seizure. It has not been customary for fishermen to be provided with manifests, and as these are simple documents signed by the captain or owner, merely detailing name of vessel, where from, number of crew, and cargo, requiring no certification in any port, the seizure certainly seems like an act of retaliation, which was altogether unwarranted. This action on the part of an over zealous Custom's official is in strange contrast to the course adopted by the level headed members of the Portland Board of Trade, who, as recently as the 26th inst, passed resolutions requesting Congress to take early action in clearing away existing embarrassments and to have the vessels and property, now detained, released, "in order to maintain and perpetuate the friendly intercourse and close reliance between the two great nations."

THE LUMBER TRADE.—Freight rates on the Grand Trunk and Canadian Pacific railways for lumber have been reduced to 20 cents per M. About eighteen million feet of the lumber had been loaded into barges at Ottawa prior to the 1st inst. This gave a week's employment to a thousand men. The yards are still quite full and forwarders are looking for a busy season. "The hum of the saw," says an Ottawa correspondent, "is now a continuous sound. Night and day the mills are turning out lumber and the fleet of barges transporting it to market are kept busy. The chief exports so far are to the American market. The log and square timber drive on the upper Ottawa is now well forward for the season, and water is reported very plentiful in all the tributaries of the Grand river. There will be no danger of any of last year's cut getting stuck this season. The output of logs will be somewhat in excess of last year, and men employed are getting fully 25 per cent. higher wages than they commanded last year."

The seaport of Northport, N. S., appears to be doing a thriving trade. The *Amherst Sentinel*, says:—Eighteen ships are now on

CARSLEY & CO.

93 St. Peter Street,

MONTREAL

WHOLESALE

BRITISH and FOREIGN

DRY GOODS IMPORTERS.

Lace Department.

ORIENTAL LACES,

In Cream and Beige.

Widths: 1 inch to flouncing.

Torchon Linen

Torchon Cotton

Black Spanish

+++++
LACES.
+++++

GRUPINE.

Baby Linen Department.

A newly imported assortment of

Infants' Cashmere Cloaks,

In White, Cream, Sky, Navy, Cardinal, Grenat.

Smallwares.

Full lines in all numbers of Smallwares in stock.

Orders can be executed immediately on receipt.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, England.

the way to Northport, and Mr. Hickman has the deals ready—6,600,000 sup. ft.—to load them. The vessels are chartered for the West Coast of Ireland and Liverpool at £2 3s to £2 5s. Mr. Hickman will load twelve more vessels during the summer, on this shore, making his shipments for the season eleven millions—an increase of four millions over last season's operations. With the control of eleven mills manufacturing lumber, it will be seen that Mr. Hickman disburses very large sums which go into general circulation in this county. Altogether, there will be at least forty large cargoes of lumber shipped from Northport and adjacent ports during the season, aggregating seventeen or eighteen million superficial feet.

HARDWARE EVILS.—Although the wholesale hardware trade of the city is active there is some discontent apparent, owing to the very small profits made on the majority of lines sold. Among goods alleged to have been turned over below a living profit, and in some instances at a positive loss, according to a correspondent filling a prominent position in a leading house, are bar iron, tire and sleigh shoe steel, Canada plate, tin plate, wire rope, zinc, steel rails; galvanized iron, screws, carriage bolts, butts, screw and strap hinges and glass. All attempts to regulate prices by means of agreements and combinations have proved a failure, in consequence of a feeling of distrust among the houses themselves. The trouble will, no doubt, heal itself in time, and meanwhile country buyers are taking advantage of the situation to stock up freely.

The Georgian Bay mills will manufacture this year 203,500,000 feet of lumber. In addition to this there will be 16,500,000 feet for export in log. The cut at Gravenhurst and vicinity will be 52,500,000 feet, and the mills of Severn, Lethbridge and Lonford will turn out 22,000,000 feet of lumber. The cut of board pine on the Georgian Bay, Muskoka and Severn rivers, including a small quantity of square timber on the Severn will be about 1,532,000 feet. This is a large cut, and it looks as if the manufacturers expect better times in the lumber trade.

LA BANQUE NATIONALE.—The twenty-sixth annual meeting of La Banque Nationale was held on the 15th inst., the president, Hon. J. Thibaudeau, in the chair. The net profits for the past year, after deducting costs of management and accrued interest on deposits, amount to nearly 8 per cent on the paid up capital of \$2,000,000. This is an improved showing, and affords further evidence that the strenuous endeavors of the manager and directors are bearing good fruit, and cannot fail, eventually, to repay the shareholders for the patience so considerably exercised during the last year or two. The bank declared a half-yearly divi-

dend of 2 per cent on the 1st inst., being at the rate of 4 per cent per annum.

WHAT DOES IT MEAN?—In view of the frequent disastrous fires to electric lighting and other similar apparatus of late, people are beginning to inquire whether it is a matter of moral or immoral hazard. The insurance companies are not likely to stand idle; neither will owners of adjacent properties; neither will citizens who use the electric light. Or is it a case rather for the detectives? It is too absurd to fancy it proceeding from the recent contract given to an electric concern for lighting certain streets of the city. There are some inquiries also in unbusiness circles concerning the quotations of palm oil.

In one day recently, a Port Hope, Ont., firm purchased 18,600 eggs at their own store, and made a shipment of 264,000. One of the largest shipments of eggs reported is that of 150 cars, sent from St. Louis to New York. There were 185 barrels in each car and 75 dozen in each barrel, making a total of 23,626,000 eggs. The most singular feature about the shipment was that when the eggs reached their destination and were examined by the consignees it was discovered that only about 900 of the whole lot were broken, or one barrel out of the 150 cars.

The result of the Alexandria sugar sales proved a severe disappointment to the Egyptian Government, as the sugar from the Khedive's plantations, which was expected to realize 7½ cents per pound, only brought 6½ cents, thus upsetting the budget estimates which were based on the former figure.

The Chicago Tribune, complains that the storage charges there are excessively high and says it is a common expectation that Chicago will receive a smaller proportion of the crop now growing than of the crops heretofore raised.

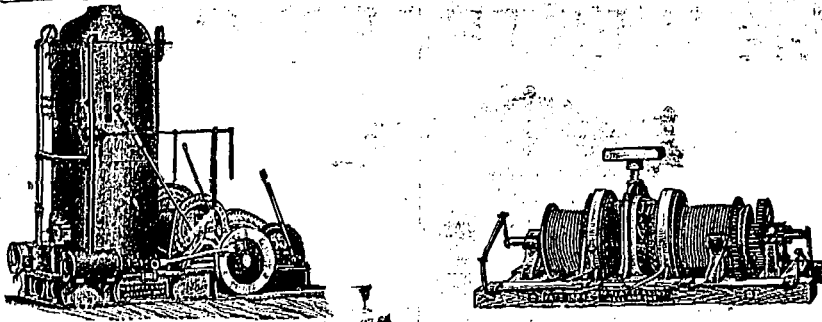
The total value of the exports of breadstuffs from the United States during ten months ending April 30, 1886, was \$95,548,748, against \$135,931,429 the same time last year.

A COMPANY has been organized in Germany to insure against damage caused by the bursting of water pipes.—The Prussian National Insurance Company is doing business in San Francisco.

The S.S. Avlona, from Charente, for Montreal, with a valuable cargo of wines and fruits, has gone ashore on St. Valier shoals, twenty miles below Quebec.

A FIRM of oatmeal millers in Ottawa has imported a quantity of Scotch oats for seed, to improve the quality of Canadian oatmeal.

The traffic returns of the G. T. R. show an increase of \$35,070 as compared with those of the same week of 1886.



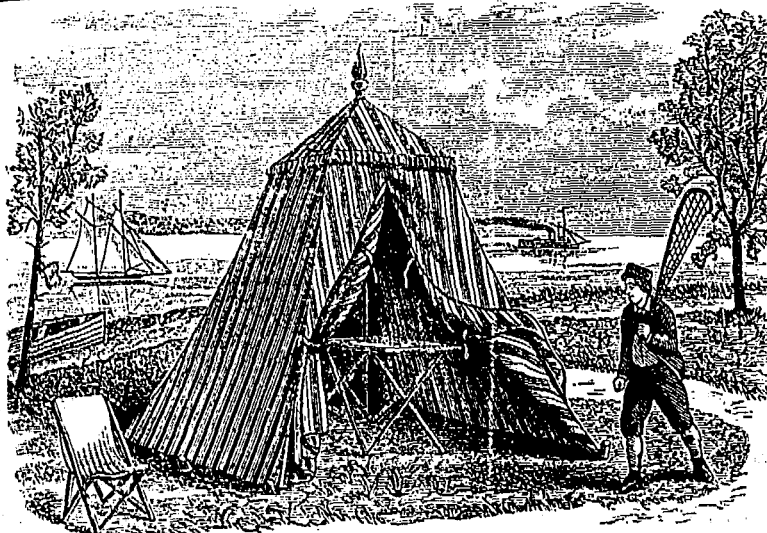
M. BEATTY AND SONS,

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.



NATIONAL MANUFACTURING COMPANY

160 Sparks Street, Ottawa, and 70 King Street West, Toronto.

7 GOLD AND SILVER MEDALS AND 101 FIRST PRIZES FOR 1884.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil-Clothing,
Decorated Window Shades and Cornice Poles.

Send stamp for illustrated and descriptive catalogue. Special inducements to the Trade, Lumbermen
and large buyers.

The salmon tanning season on the Sacramento river, has not opened well. Late advices stated that there was no run, and the fishermen were taking scarcely fish enough for market use. A feature worthy of note is that where in former years, the early catch was principally small fish, followed by large fish as the season advanced, this year the fish taken are all good size, and of the character of those generally taken at the latter end of a run. On the Columbia river, the strike among fishermen continues. In the last week of April, about 100 boats were put in the stream, but the trouble with strikers was serious and interfered with work. The boats were protected by the authorities; otherwise, no fishing could be done. There is still ample time for a pack on that river, as very little is generally done there during the month of April. Cannermen were not anxious to sell, nor were buyers ready to pay high prices until something more definite was known.

ST. SAUVEUR, a suburb of Quebec, intends to secure a system of waterworks, and will borrow \$200,000 on debentures for that purpose.

Meetings, &c.

LA BANQUE NATIONALE.

The Twenty-sixth annual general meeting of the shareholders of this institution was held at the office of the Bank, on Saturday, the fifteenth of May, 1886, at three o'clock, p. m. There were present:—Sir N. F. Belleau, the Honorable Judge U. J. Tessier, the Honorables I. Thibaudeau and P. Garncau, Mr. le Chevalier O. Robitaille, Messrs. Joseph Hamel, Theop. LeDroit, M. W. Baby, U. J. Tessier, Jr., Ant. Puineaud, Chas. Brochu, J. W. Henry, J. N. Bureau, C. A. F. Pentland, Chas. Cinq-Mars, Victor Giroux, Elisee Beaudet, Oct. Montigny, N. S. Hardy, N. Maheux, Louis Lepine, Jr., L. G. Lepine, Frs. Gourdeau, P. Dugal, Nap. Lavoie, C. N. Hamel, Cyr. Tessier, L. M. Lapointe, Narcisse Lemieux, Joseph Archer, Jr., A. H. Verret and others.

Hon. I. Thibaudeau was called to the chair, and James Carrel, Esq., was requested to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz:—Messrs. J. W. Henry, Victor Giroux and Elisee Beaudet.

Hon. I. Thibaudeau, President, read the following report and statement of the affairs of the Bank:—

GENTLEMEN,—Your Directors have the honor to submit to you the report of the operations of the Bank for the year ending the 30th April last.

The profits of the year (deducting expenses) are \$158,483.48. This amount added to \$39,264.76, balance at credit of last year's Profit and Loss account, gives \$197,748.24.

From this sum the Directors have appropriated \$110,625.24 for bad debts and deductions on sundry debts which are considered partly doubtful, leaving a sum of \$87,123.00 to be disposed of; from this last sum, your Directors have taken \$40,000 for the payment of a dividend of 2 p. c., payable the first instant, leaving a balance of \$47,123.00 at the credit of Profit and Loss account.

Your Directors hope that dividends will be paid regularly in future, and at the same time to continue to improve the position of the Bank.

The branches have been examined during

the year by the Inspector, accompanied by a Director.

The Cashier, Managers and other actual employees of the Bank have given entire satisfaction to your Directors.

The whole respectfully submitted,

For the Directors,

I. THIBAudeau,

President.

PROFIT AND LOSS ACCOUNT.

1885.

April 30.—Balance to the credit of Profit and Loss Account. . . \$ 30,264 76

1886.

April 30.—Net profits of the year after deducting costs of management and accrued interest on deposits. 158,483 48

\$197,748 24

DEDUCTING.

For doubtful and bad debts \$110,625 24

Dividend of 2 per cent, payable 1st May, 1886 40,000 00

\$150,625 24

Leaving a balance at credit of Profit and Loss Account on 30th April, 1886. \$ 47,123 00

Liabilities and Assets of La Banque Nationale, on the 30th April, 1886.

LIABILITIES.

Capital paid up \$2,000,000 00

Notes in circulation 529,734 00

Deposits bearing interest. 1,210,070 53

Deposits not bearing interest. 535,585 16

Due to other Banks in Canada. 59,550 02

Due to Agencies of the Bank, or to other Banks or Agencies in foreign countries. 1,553 67

Due to Agencies of the Bank, or to other Banks or Agencies in the United Kingdom. 88,091 36

Dividend payable 1st May, 1886. 40,000 00

Profit and Loss Account. 47,123 00

\$4,541,707 74

ASSETS.

Specie \$ 100,949 22

Dominion Notes 215,192 00

Notes of and checks on other Banks 73,665 16

Balances due from other Banks in Canada. 274,446 84

Balances due from agencies of the Bank, or from other banks or agencies in foreign countries 37,125 80

Balances due from agencies of the bank, or from other banks or agencies in the United Kingdom. 15,948 06

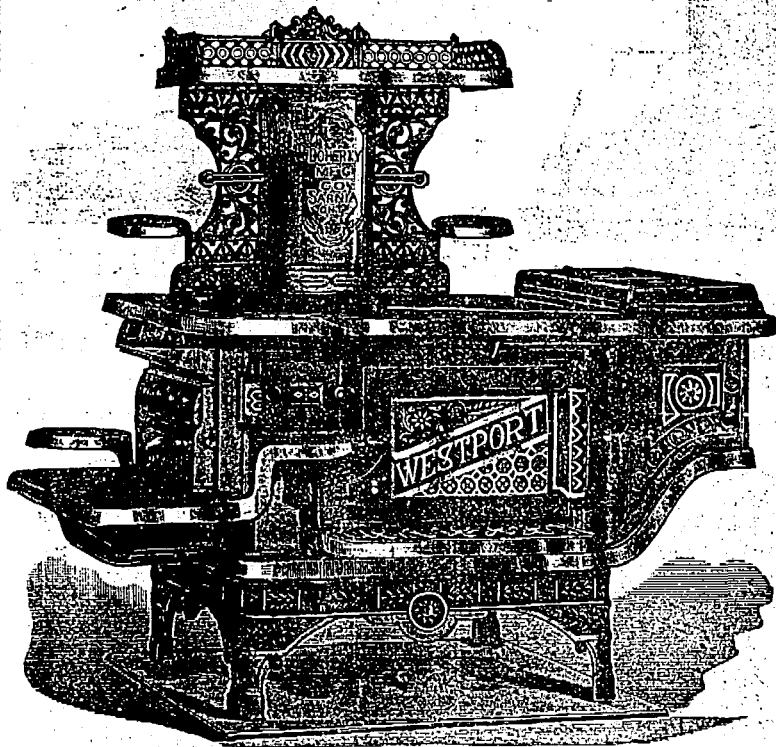
Loans, discounts or advances for which stock, bonds or debentures of municipal or other corporations, or Dominion, provincial, British or Foreign or Colonial public securities other than Canadian, are held as collateral securities. 52,472 05

Other current loans, discounts and advances to the public. 3,281,200 87

Notes and bills discounted overdue and not specially secured. 40,017 43

Notes and bills discounted overdue, and other debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock or by other securities. 100,473 63

THE WESTPORT RANGE



The most beautiful and best selling Range in the Market.

OPERATION GUARANTEED.

Send for Price Lists.

Doherty Manufacturing Co.,

SARNIA,

Ont.

Real estate, the property of the bank (other than the bank premises). 166,244 87

Mortgages on real estate sold by bank 29,229 82

Bank premises and furniture. 123,674 46

Other assets not included under the foregoing heads. 1,067 53

\$4,511,707 74

N. MATTE, Inspector.

P. LAFRANCE, Cashier.

Moved by Hon. I. Thibaudeau, seconded by Joseph Hamel, Esq.

That the report and statement of the Directors now read be adopted, printed and published for distribution amongst the Shareholders.—Adopted.

Moved by Elisee Beaudet, Esq., seconded by J. N. Bureau, Esq.

That the thanks of this meeting be presented to the President, Vice-President and Directors for their attention to the affairs of the Bank during the year now elapsed.—Adopted.

Moved by Victor Giroux, Esq., seconded by Elisee Beaudet, Esq.

That the thanks of the Shareholders be presented to the Cashier, Managers and other officers of the Bank for their particular attention in the fulfilment of their respective duties.—Adopted.

The election being proceeded with, the following gentlemen obtained the largest number of votes and were duly elected Directors

for the ensuing year, viz.: Hon I. Thibaudeau, Joseph Hamel, Esq., U. Tessier, jr., Esq., T. Ledroit, Esq., Hon. P. Garneau, M. W. Baby, Esq., and Ant. Painchaud, Esq.

The President left the chair and Joseph Archer jr., Esq., being called thereto, it was then moved by Hon. P. Garneau, seconded by Theop. Ledroit, Esq.

That the thanks of this meeting are due to the Hon. I. Thibaudeau for his services in the chair, as also to the scrutineers and secretary for the fulfilment of their respective duties.

And the meeting adjourned.

I. THIBAudeau, President.

JAMES CARREL, Secretary.

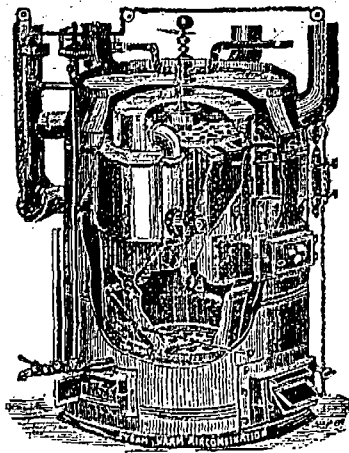
Quebec, 15th May, 1886.

The following gentlemen were subsequently elected, viz.: Hon. I. Thibaudeau, President, and Joseph Hamel, Esq., Vice-President for the ensuing year:

P. LAFRANCE, Cashier.

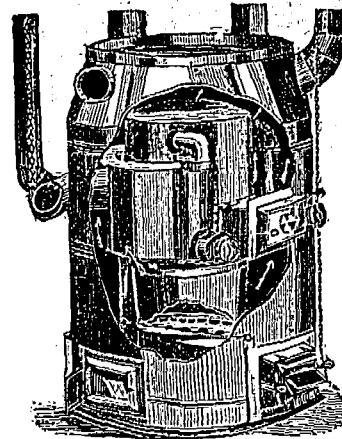
FIRE RECORD.

ONTARIO.—Hamilton, May 6.—Copp Bros., Empire Foundry, loss \$40,000; insured in the Economical, \$3,000, Victoria Mutual, \$3,000. Brucebridge, 8—North American Hotel, loss \$3,000; partially insured. Hamilton, 8—A. E. Carpenter's stables, loss \$200, fully insured. Hull, 9—J. Landry, loss \$10,000, S. Aubry, 2



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

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WILLIAM ENGLISH
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Manufr. of ALL KINDS OF CANOES.

houses, \$4,000, insured for \$1,000 in the City of London Company; F. H. Felleau, \$1,100; N. Treteau, \$0,000; Dr. Beaudin, \$4,200; L. Vaillancourt, \$1,200; J. Goyette, \$7,000; Mayor Lochon, 3 houses, \$0,000, insured for \$700 in the City of London Company; Dame Charbonneau, \$1,100; E. Deslauriers, \$1,200; A. Lebois, \$780; D. S. Cimon, \$1,600, insured for \$400 in the City of London; D. May, \$1,700; L. N. Dorion, \$5,000, insured for \$800; E. Aubry, \$1,600; Joseph Major, \$2,250; L. Dubamel, M.P.P., \$3,000, insured for \$600; J. B. Guirette, \$1,500; C. Bourdeleau, \$950; Alfred Lane, \$800; Dame Bergeron, \$800; Postoffice, \$27,000; Jas. Therier, \$750; O. Therier, \$750; O. Beauchamp, \$1,000; A. Rochon, \$700; J. B. Motrenuil, \$500; Jos. Lemieux, \$800; Jos. Prudhomme, \$500; Dame Carriere, \$800; Charles Desmarais, \$400; Pierre Gravel, \$550; F. Cadieux, \$500; Alfred Magina, \$700; J. B. Lebois, \$700; J. B. Dupont, \$600; P. Legault, \$1,000; Pierre Sauriol, \$600; Joseph Leduc, \$500; Luc Lafrance, \$400; O. Gratton, \$800; E. Landry, \$1,000; Dame Leveque, \$500; Alphonse Belanger, \$600; F. Groult, \$600; Phileas Legace, \$500; H. Blais, \$500; Thomas Carriere, \$450; Joseph Michon, \$500; M. Beroleau, \$500; L. Coursel, \$800; J. Coursol, \$500; Jos. Montpetit, \$300; James Maloney, \$800; Dame Doucet, \$600; A. Belanger, \$450; M. Martel, \$400; Dame Pepin, \$500; Dame Fournier, \$450; Daniel May, \$1,200; B. Thibaudeau, \$1,000; A. Pichette, \$1,00.

NOVA SCOTIA.—Annapolis, 11—H. A. West & Co., Annapolis Journal, Captain Munro, A. B. Cunningham, G. S. Bishop & Mrs. A. A. Bochner, total loss, \$20,000; insured for \$14,000 in the City of London, Lancashire, Northern, and British America Offices.

NEW BRUNSWICK.—Kingsclear, 6—James Camber's house and furniture, loss \$11,000; insured for \$2,000.

QUEBEC.—Montreal, 7—J. Leclair, loss \$500, not insured; A. Renaud's carpenter shop, damage slight. South Quebec, 11—McClery's house, loss \$3,000; partially insured.

Financial.

THURSDAY EVENING, MAY 27, 1886.

The bank rate is still unaltered but the London street rate was cabled at 1½ per cent. Money on call loaned in this market at 4 per cent. Sterling 60 days' sight closed at 9¼@½, and 9½; demand, 9 13-16@9 15-16 and 10½; cables, 10¼@10½ counter; New York funds 1-10@par and ¼@¼. Posted in New York 4.87½ and 4.89½; actual, 4.87@½ and 4.89; cables, 4.89½. The local stock market has been neglected and dull and closes irregular. The following were the total sales and highest and lowest prices of active stocks for the week:—

Banks.	No. Shares	Highest price.	Lowest price.
Commerco.	562	121½	120
Merchants.	217	122	121½
Molsons.	94	127½	127
Montreal.	119	209½	208½
Ontario.	28	116½	116
Peoples.	200	95	94
Quebec.	40	101	101
Toronto.	34	196½	196
Union.	6	55½	55½

Miscellaneous.

Can. Cotton Co.....	15	82½	82½
Can. Pacific Ry.....	650	64½	63½
City Passenger	1,925	155	153
Dom. Telegraph	14	94½	94½
Gas	1,110	196	195½
Intercolonial Coal Co	50	15	15
Royal Can. Insur ...	97	97½	97½
Richelieu & Ont.....	150	75	74½
St. Paul M. & M.....	300	113½	112½
Telegraph.....	5,449	131	125½
Western Union.....	600	62½	61½

MONTREAL WHOLESALE MARKETS.

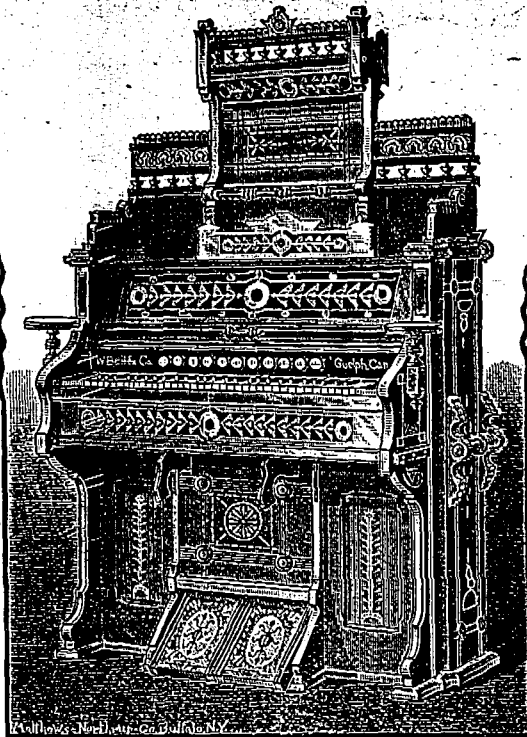
THURSDAY EVEG., MAY 27, 1886.

The celebration of the Queen's birthday and two days of heavy rain caused quite a break in the week's business. The country is now looking its best and the crops, it is believed, will be exceptionally abundant. The ocean shipping trade has been brisk and as few outside vessels have arrived the regular lines have obtained full former rates, with the exception of cattle space which has been let at 47s 6d@50s.

COAL AND WOOD.—Deliveries of Lower Province coal continue to be made on contract and transactions on spot are noted at about quotations, according to size of lot. American anthracite is selling at undermentioned prices for ordinary household supply, but these are shaded for large lots. The uncertainty about strikes is causing season purchases to be made earlier than usual as it is not likely that the market will go much, if any lower. We quote Cape Breton \$3@3.10, Nova Scotia \$3.50, and Scotch steam to arrive \$4. Stove, \$5.75; chestnut, \$5.65; egg and furnace, \$5.25. Scotch grate \$5.50; Newcastle smiths, \$6. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock, \$4. Coke, \$2.50 per chaldron of 36 bush.; crushed coke (stove or egg size) \$3 30 delivered.

DRY GOODS.—Travellers are now mostly returning from the sorting up trip and report a fairly satisfactory trade all round, but some houses have men still out on special trips. Remittances are not satisfactory, as country retailers seem to be holding back their money to meet short date bills. The city retailers report a fair week's trade in spite of the depressing break in the weather and the intervening holiday, their sales being principally to parties leaving the city for the summer. In millinery and fancy goods houses a most satisfactory trade is being done, and some firms are waiting to receive goods ordered by cable before they can fill their orders.

DRUGS AND CHEMICALS.—Generally speaking, there has been a steady tone to the market with fair business. Opium continues easy owing to reports of a weaker market in Smyrna, because of favorable news of the growing crop. Quinine, dull and easy. There were sales of about 6000 ounces German quinine in New York at 57½@59c. The London bark sale this week, ranged at 33½@4d for 2100 barks of Ceylon and 800 bales of South



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SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES; COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars' Waggons, All sizes of Railroad and Warehouse Trucks, Alarm Money Drawers.

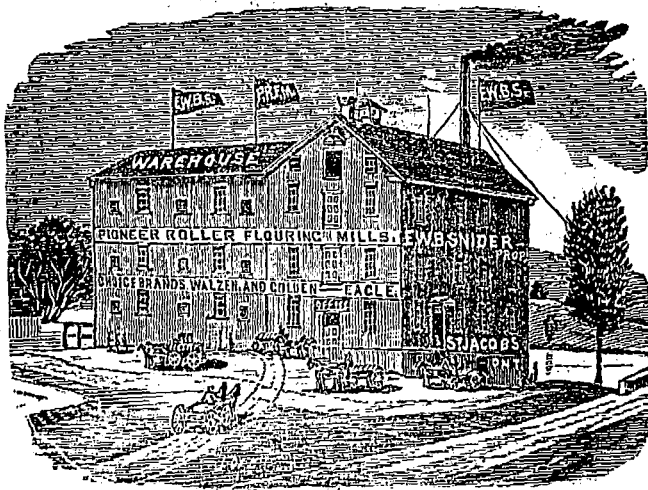
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 ST. JACOB'S ONT., and
NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,
 E. W. B. SNIDER, Prop.

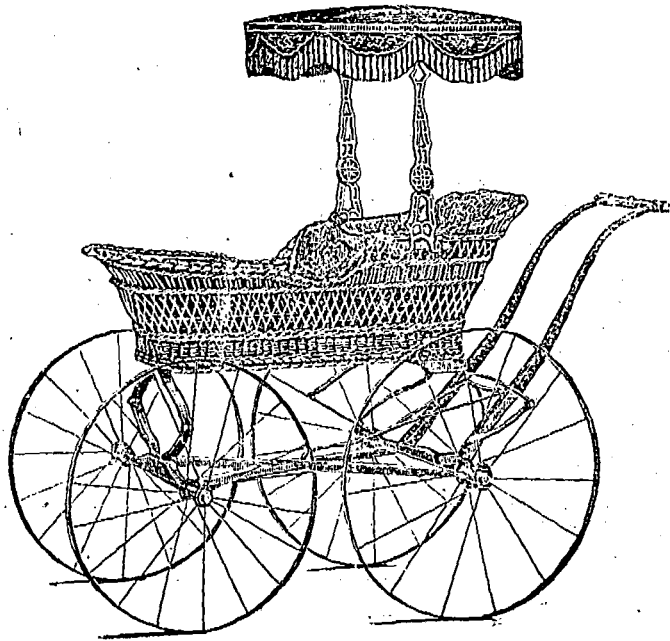
Special Brands:
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Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N. S.

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 MANUFACTURERS OF
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 We make the best Bicycles in use.



America. This has further weakened the market and outside holders are pressing their goods. Shellac is slow and reports from London state that it is in the same condition there. There continues to be a good fair call for gum arabic and desirable lots continue in small supply. Prices are firm. Chemicals and dyestuffs are unchanged.

Dairy Produce and Provisions.—The market for butter has again weakened although there is no great show of offerings. Business has been quiet. The condition of the pastures has been greatly improved by needed rains, and with the anticipated improvement in the make, as the result of recent agitation the prospects seem favorable for a good season's trade. There is a quiet tone to the cheese market and the English quotation has de-

clined 6d to 4s. Low prices are being predicted by British importers. There is little doing here but shippers have taken some offerings at 7c@7½c, which is about the range from fine to finest. It is said that the make of fodder cheese is less than in some former years, also that more milk will go into butter this year. At Belleville, since our last, 405 boxes were offered; white sold for 7½c and colored for 7½c. At Utica, 7½c was the ruling price and sales at Little Falls ranged from 7c@8½c. At Canton 1,600 boxes sold at 7½c@7½c, at Ogdensburg 900 at 7½c@7½c and at Watertown 800 full cream white at 7½c@7½c. Local provisions have continued in moderate demand at revised quotations. Pork has gone out fairly well at better prices for buyers. Eggs were plentiful but met with fair sale at 11½c@12c.

FISH AND OILS.—The market is dull and nominal, in fact there is nothing to report. Dry cod has sold in a jobbing way at \$3@ \$3.25, and boneless cod at 4c@5c. It is anticipated that a good business will be done in the new pack of canned fish and also in fresh salmon. Oils, flat, and no transactions are mentioned. We do not change quotations but one importer said he would not refuse 50c for a round lot of Newfoundland cod. Linseed oil is firmer in consequence of an improved feeling in England. Spirits of turpentine unchanged at the recent decline. Petroleum is still quoted at 17½c for car lots in store, but there is really a rebate of \$6 a car, equal to about ½c per gallon, owing to the recent reduction in freight rates.

FLOUR AND GRAIN.—There was some enquiry for flour on export account, but at lower prices than could be accepted, and the business done was local. The last reported sales were 125 brls. Canada strong bakers at \$4.10; a car of extra at \$3.75, and three cars Manitoba strong bakers at \$4.65. Recent arrivals of grain, principally wheat, at Kingston, exceed 300,000 bushels. Spot trading is limited. Steamers to Liverpool, London and Glasgow this week took cargoes ranging from 21,222 bushels to 94,168 bushels. The Chicago markets have been unsettled. June wheat touched 73½c, the lowest point reached, but subsequently rallied. Corn was firmer, and sold at 36½c June. Latest cables report the British markets dull and weaker, with large arrivals off coast. The moisture of the weather has immensely improved the prospects of the spring crops. The sales of English wheat during the week were 66,596 quarters at 35s 10d during the corresponding week last year. Flour is dull but steady. The foreign wheat trade is very depressed. Sellers of American and Russian wheats are lowering their demands, which has a tendency to enervate the market. The cheapness of American flour also perturbs the market. It is being offered at rates which are perhaps the lowest on record. Good mixed American corn is very scarce on the spot, and the recent advance of 3d is maintained.

GROCERIES.—All accounts agree that, while trade is in no wise inactive, it is less brisk than at this date last year, caused by the large purchases made early in the year in anticipation of the tariff changes, stocks in second hands not yet having worked down to a normal basis. Teas are in the same position, the advantage being with buyers. Cable advices of the 25th inst., from Yokohama report the market active and firm, with good medium to choicest worth \$23@23½ per picul. The steamer freight rate was 2½c. Sugar has ruled quiet and easy. Refiners quote 6½c@6½c for granulated, and 5½c@6c for yellows. Country purchasers must expect to pay higher for small lots, unless they want a hundred barrels or so at a time. Sellers, although prices are depressed, are disposed to take a hopeful view. One of them said: Stocks are believed to be unusually light throughout the country for this season of the year, and it is expected that quite shortly a universal demand will spring up for sugars, when prices, of course will stiffen up again. No answer has been received from the Ottawa authorities with respect to the requisition made by the wholesale grocers for a revision of the tariff on "raw" sugars, said to unduly favor the refiners on grades going into direct consumption. The grocers seem confident of the strength of their case, but "there's many a slip," etc. New molasses are on the way, and we quote 32½c@33c for new, and 31c for old. Dried

J. L. SMITH & SON,
FLOUR COMMISSION
 MERCHANTS,
 MONTREAL.

fruits are dull and unchanged. Currants are extremely scarce, and good sold at about 7c. In spices there is a quiet jobbing trade, and pepper and cloves are firm.

GREEN FRUITS, &c.—Business has continued fair for the season. Apples quiet; common stock, 75c@\$.1.50; choice, \$.2.50@\$.4; oranges, \$.8.50@\$.9 per case; lemons firm, \$.5.50@\$.6.50 per box, \$.6.50@\$.8 per case; coconuts, \$.5 per 100; fancy Eleme figs, 1-lb to 10-lb boxes, 11c to 12 1/2c per lb. Canadian onions in brls., \$.3.50@\$.4. Evaporated apples in 50-lb boxes, 8c@8 1/2c for new, 6 1/2c@7c for old; Brazil nuts, 10c. Box dates, new, 6 1/2c@7c; golden dates in frails, 3 1/2c@4c. Yellow bananas, \$.4@\$.5 per bunch; red ditto, \$.2@\$.3. Pineapples, 15c@25c each. Strawberries, 20c@24c quart; cherries, \$.2.50 per basket of 10 lbs; tomatoes, large crate, \$.6.50; small ditto, \$.1.50; beans, per crate, \$.3.50@\$.5; peas, \$.4.50; cucumbers, \$.5; cabbage, per brl., \$.4. New maple syrup, 60c@70c per tin; imperial in wood, 70c@75c. Maple sugar, 7 1/2c@8c per lb. Honey, 9c per lb. in brls.

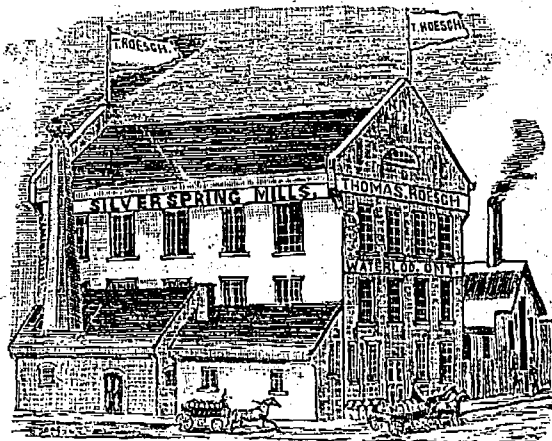
HIDES AND TALLOW.—Our prices current require no revision this week and business has been quiet throughout. Tallow is slow of sale.

HAY, STRAW AND FEED.—The receipts of hay were light and the tone of the market firmer. We quote choice timothy \$13 and inferior \$10 per 100 bundles. Pressed hay has been fairly enquired for at \$13 for No. 1, \$12 for No. 2 and \$11 for No. 3 per ton in large quantities. The offering of straw were light and prices were firm at \$5@\$.7 per 100 bundles as to quality. Pressed straw was quiet and steady at \$8 per ton. Mouille quiet at \$23@\$.25 per ton as to quality. There is a fair demand for bran at \$12@\$.13 per ton. For shorts the demand is good and sales of 6 cars were made to-day at \$14 per ton.

IRON AND HARDWARE.—A few car load lots of pig have been sold for consumer's use at about quotations. No large purchases are reported and it is probably too early in the season to expect much of a movement. Heavy metals generally are quiet but in the main steady. The trade in hardware continues brisk, and is ahead of last year at this season. Accounts from the other side are not cheering and the pressure upon finished iron manufacturers is severely felt. The demand for steel is increasing in all departments, the enquiry for steel sleepers being considerable. Several large makers are taking up this new branch. Tin plates quiet but steady. Recent cables quote warrants at 38s 6d; Midd. No. 3 foundry, G. M. B., 29s 4 1/2d. London spot tin £95 10s; three months' futures £96 10s. Market quiet. G. O. B Chili bars £39 12s 6d; soft Spanish lead £12 10s; best selected copper £45; soft English lead £13 7s 6d; silesian spelter £14 2s 6d; Hallett's antimony £33 10s; tinplates 13s 6d. In the States, there has been a sharp break in the price of ingot copper. The Calumet and Hecla Company, which has for some time held back apparently to obtain 11 1/2c per pound, went to the other extreme within the past week, and accepted large orders at 10c. The quantity sold is estimated at 10,000,000 pounds. The price is within 20-100c per pound of the lowest touch-

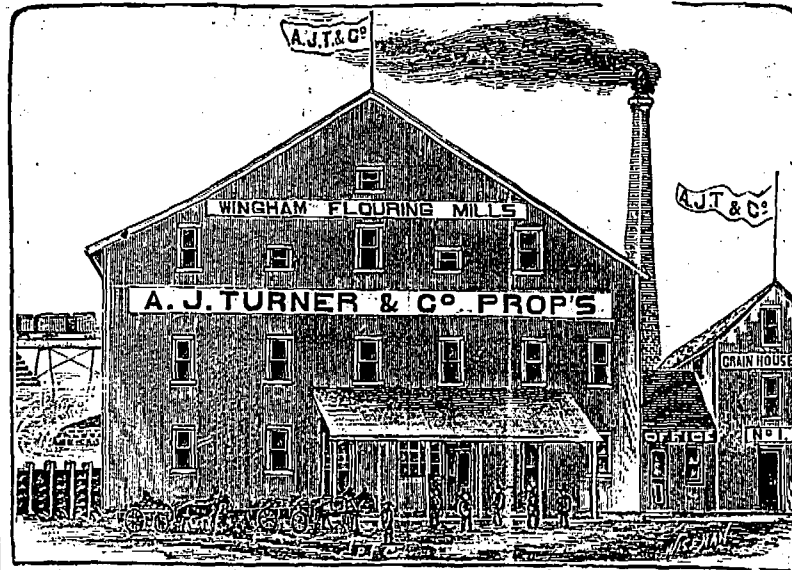
SILVER SPRING MILLS.
 THOMAS ROESCH, Prop'r.
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 "Beauty," "Giant" and Strong Bakers.
 A Trial Solicited. Satisfaction Guaranteed.



CAPACITY 75 BBLS. PER DAY.
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Wingham Flouring Mills, A. J. TURNER & CO., Proprietors,
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 Capacity 150 bbls. per day.



BRANDS OF FLOUR—Superior Extra; Another Choice; Royal Ho., Tudor do., Etc.; Ladies Favorite; Ontario; Millard River Mills; Strong Bakers; White Star; The Ontario; Superior No. 1; Prince Mills Choice; Victoria; No. 1.

ed during the period of the famous Calumet and Hecla contracts made on the basis of the value of Chili bars in the London market. All the local nail factories have had trouble with their men and some were shut down for a few days causing a scarcity in some sizes. Matters have now been satisfactorily arranged and the works are running as usual.

LEATHER.—A quiet steady trade can be reported with a moderate demand for most varieties. Upper is still in demand and not plentiful, but the market is overstocked with Quebec splits and pebble, particularly the latter, and prices would be shaded to large buyers. Shipments are now being made of splits both from Quebec and here to England, where a better demand is springing up, and this will have a tendency to relieve the glut here. Sole ts steady at quotations and as

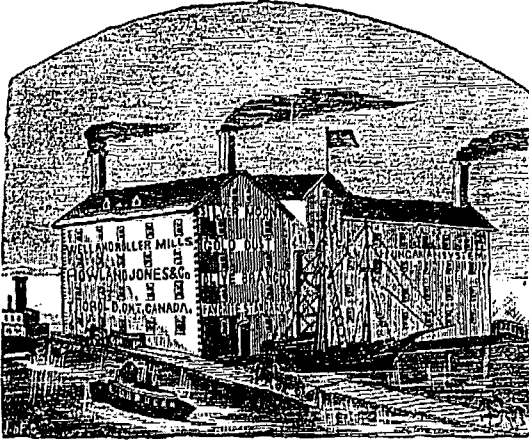
practically no more is coming in, a firmer tone is apparent. Shipments of buff still continue at prices which show a small margin to the shipper.

LIVE STOCK.—The receipts of cattle were fair, and there was a good demand at steady prices, sales of round lots being made at from 4c@5c per lb. live weight. There was a good enquiry for sheep, but the supply was light, sales at \$4@\$.5 each as to quality. Lambs sold at from \$2@\$.3 each as to size. Calves were in good supply, 120 head being offered which sold at from \$3@\$.5 each as to quality.

SEEDS.—The demand has continued fair. Canadian timothy \$3@\$.3.50; American \$2.45 @\$.2.75 per bushel. Alsike \$7@\$.8 per bushel, as to quality and quantity. Red clover 12c@12 1/2c per lb.

WELLAND ROLLER MILLS,

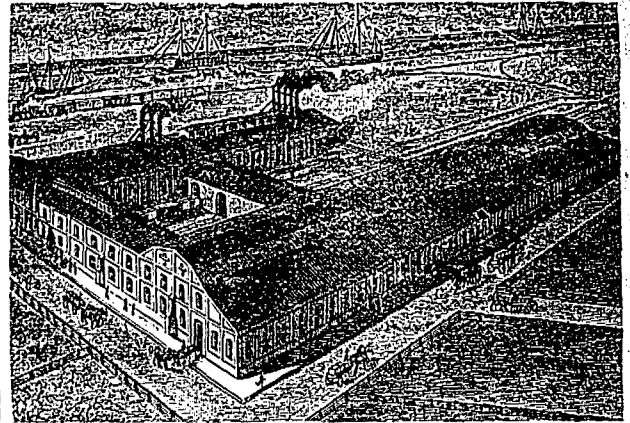
HOWLAND, JONES & CO., Prop'rs, THOROLD, Ont.



MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
 Roller Process.
 Our Brands:—Silver Moon, Gold Dust, Olive Branch,
 Favorite, Standard.
 CAPACITY 500 Bbls. PER DAY.

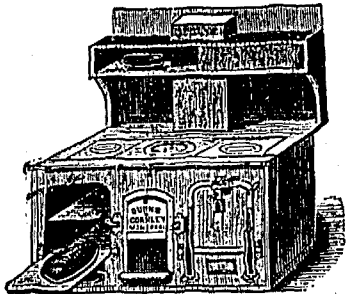
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Galvanizers and Drawers of Iron and Steel Wire; Manufacturers of Lyman
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The best Range on the Market.

Send for catalogue and estimates.

MANUFACTURED BY

JOHN BURNS,

675 Craig Street, - - Montreal.

Wool.—The market is quiet and unchanged,
 transactions being merely of a retail char-
 acter. Some large buyers were in town, but
 it is understood have not yet made their se-
 lections. Some small parcels of the new clip
 have been received.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, May 27, 1886.

Business during the week was fair, but
 somewhat interrupted by Monday's holiday.
 Farmers are busy, and an improvement is
 looked for next month. The fall wheat crop,

—INCORPORATED 1878.—

—CAPITAL STOCK \$50,000.—

THE GLOBE LIGHTNING ROD CO'Y,

(Limited)

MANUFACTURER OF ALL KINDS OF

Copper Lightning Rods
 And Electric Apparatus.

Sole Proprietors of the Non-conducting Glass Ball.

T. C. HEWITT, - - - - - **Manager.**

494 KING STREET EAST,

LONDON, - - - - - **Ont.**

except in the western sections, was so poor
 that three-fourths of it has been ploughed up.
 Spring wheat however is favorable. Remitt-
 ances are fairly satisfactory. There is some
 talk of dearer money, but the ruling rates of
 call loans are still unchanged. On bank
 stocks money can be had at 4½ to 5½ per cent.,
 and on bonds, debentures, etc, 3½ to 4. Com-
 mercial paper is discounted at 6 to 7 per cent.,
 the former A1. Sterling exchange quiet and
 firm; 60-day bills are 109½ to 109 9-16, and
 demand bills 109½ to 110 between banks.
 The following are prices bid for stocks to-day
 as compared with those of last Thursday:

Banks.	Bid May 20.	Bid May 27.	Loan Cos.	Bid May 20.	Bid May 27.
Montreal.	* 208	208	Can Per.....	208	208
Toronto...	* 196	196	Freehold	* 166	166
Ontario...	* 115	115	Western Can...	187	187
Merchants	* 121	121	Bldg. & Loan...	110	110
Commerce	120	120	Farmers Loan...	115	115
Dominion.	* 283	283	Land'n & Can'd	151	153
Hamilton.	133	132	Landed Credit..	126	129
Standard.	* 124	125	National Inv't..	165	165
Federal...	* 110	109	Ontario Loan...	126	120
Imperial...	* 133	134	Hamilton Prov.	* 122	.....
Molson's...	125	125	Imperial Sav....	116	116

* Ex-dividend.

BUTTER, &c.—Receipts large, and prices
 easier. Choicest lots sell at 18c, and good to
 medium large rolls at 16c to 12c. Eggs un-

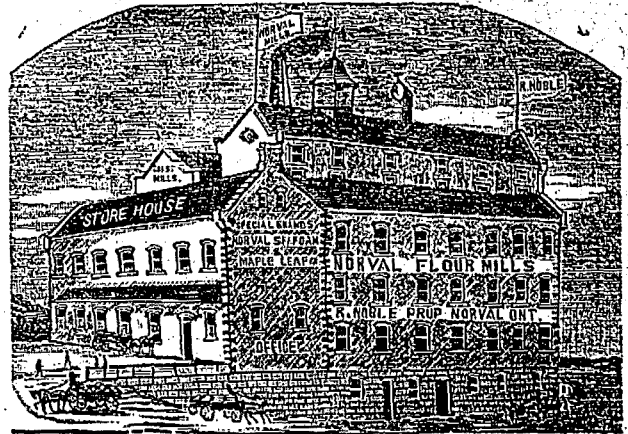
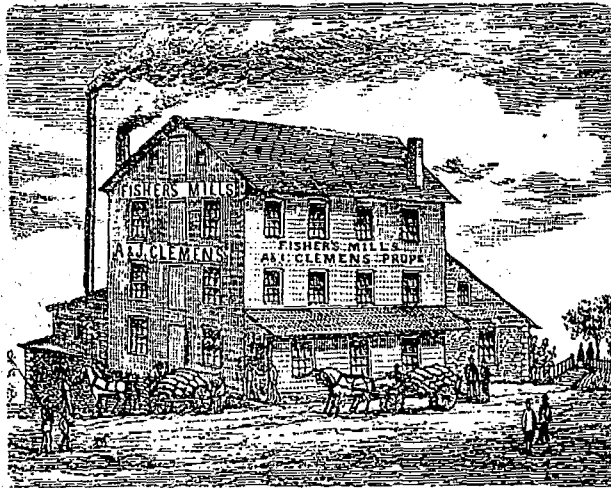
THE FISHER ROLLER MILLS, NORVAL FLOURING MILLS.

A. CLEMENS, Proprietor, HESPELER, Ont.

ROBT. NOBLE, Propr., NORVAL, Ont.

Merchant Miller.

Superior Flours.



SPECIAL BRANDS.

"Venus" & "Anchor."
SEND FOR SAMPLES. PRICES UNEQUALLED.

Send for Samples.

R. SPENCE & CO.,

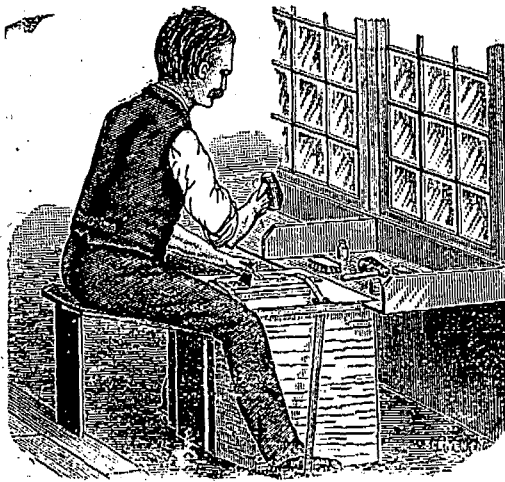
MANUFACTURERS OF THE BEST

HAND-OUT

Cast-Steel Files.

Correspondence Solicited,

HAMILTON, ONT.



PARK BROTHER & CO.

[LIMITED]



Black Diamond Steel Works

AND
LAKE SUPERIOR COPPER MILLS.

Specialties:

High Grade Crucible Steel for Tools of All Kinds.

BOILER PLATE

Soft Centre Crucible Steel Mould Boards, Saw Steel, File Steel, &c., &c.

Canadian Branch Warehouse and Office:

377 St. Paul Street, MONTREAL.

changed at 11c. to 12c. per dozen in case lots. Cheese easier at 8½c. to 8¾c. for new, and 9c. to 9¼c. for old.

Drugs.—Business this week has been fair, with numerous orders, but as a rule they are small lots.

Flour and Grain.—Flour has been dull. Superior extras offer at \$3.65, extras at \$3.55, and Spring extras at \$3.30, but no sales reported. Patents are quoted at \$3.85 to \$4.25, according to quality. Wheat demoralized, being very difficult to sell even at a reduction; transactions in No. 2 Fall are reported to millers at 80c. on track; No. 3 Fall is nominal at 78c.; No. 2 Spring is quoted at 81c. to 82c., and No. 2 red winter at 81c. to 82c. Barley dull, and prices purely nominal in absence of transactions. Oats are steady, with moderate offerings: Choice car lots are quoted at 32c. to 32½c. on track, and mixed at 31½c. Peas quiet and unchanged at 59c to 60c for No. 2.

Rye dull and nominal at 52c to 53c. Bran quiet at unchanged prices; car lots are quoted at \$3.50 to \$9 on track. Oatmeal is lower; car lots are quoted at \$3.60 to \$3.65, and small lots sell at \$3.75 to \$3.80.

Groceries quiet without change. Sugars easy at 6½c to 7c for granulated, and teas and coffees unchanged. Tobaccos firm.

Hides and Skins.—Local competition is keen, dealers paying 9c for No. 1 green steers, and 8½c for No. 1 cows. Cured also sell at these prices. Lambskins are more plentiful, and prices firm at 25c to 30c. Sheepskins nominal at \$1.20 to \$1.25 for the best. Calfskins dull at 11c to 13c for green, and 14c for cured. Tallow steady at 4½c to 5c for rendered, and 2½c to 2¾c for rough.

Leather.—The market at present is very quiet, but an improvement is anticipated the beginning of the month. Prices rule steady.

Live Stock.—Better demand the past few days, and prices of choice are firmer. The best exporters sold yesterday at 5c to 5½c per lb., and good at 4½c to 4¾c. Bulls sell at 3¾c to 4¼c. Butchers cattle are firmer, first-class bring 4¼c to 4¾c, and inferior to good 3c to 4c per lb. Sheep in limited offer, with a few sales to butchers at \$5.50 to \$6.50 a head.

Provisions.—Trade is quiet, and prices show no change. Bacon quiet, with sales of 7¼c@7½c for small lots of long clear, and at 6¼c@7¼c for Cumberland cut. Mess Pork sells at \$13@13.50 for small lots. Hams firm at 11¼c@11½c for smoked, and 10c for pickled. Lard steady at 8¾c@9¼c per lb., according to size of package. Dressed Hogs are steady, with sales of a few small lots to butchers at \$6.50@6.75. Potatoes are steady, with sales of car lots of early rose at 37½c@40c per bag; white, 45c@50c per bag in lots.

CARPETS. WHOLESALE & RETAIL. CARPETS.

Call and examine our new stock. We have just completed furnishing the BALMORAL HOTEL, Notre Dame Street and invite inspection of our new patterns. **PARASOLS** The largest variety and best value in the trade.

EXPERIENCED DRESSMAKERS WANTED.

Note.—Our stores close at 6 p.m., and 6.30 on Saturdays.

LIGGET & HAMILTON,
1883 & 1885 Notre Dame Street, - - MONTREAL.

JOHN C. WATSON

A large variety of the latest designs and styles always on hand.

WALL PAPERS

New Samples for season 1894-97 will be issued 1st July.

86 to 90 GREY NUN STREET,
P. O. Box 1897—0

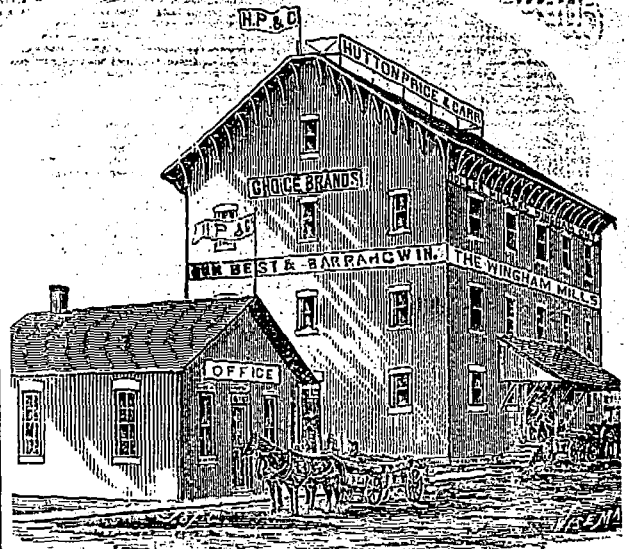
MONTREAL.

Samples mailed to the Trade on application.

THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors.

WINGHAM, ONT.



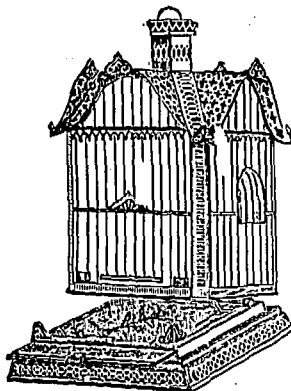
MANUFACTURERS OF

Roller Flour, Cracked Wheat and Split Peas.
CAPACITY, 125 BBLs. PER DAY.
SEND FOR SAMPLES AND PRICES

E. T. WRIGHT & CO.

MANUFACTURERS OF

BIRD CAGES,



(Our Cages have draw bottoms.)

Stove Boards, Coal Hods, Coal Vases, &c.

26 AND 28 CATHARINE ST. NORTH,
HAMILTON, Ont.

Wool.—New fleece has arrived in small lots, and the prices rule at 17c@18c. Superior steady, at 22c@23c, and extras are quoted at 26c@27c.

SPECIAL NOTICES.

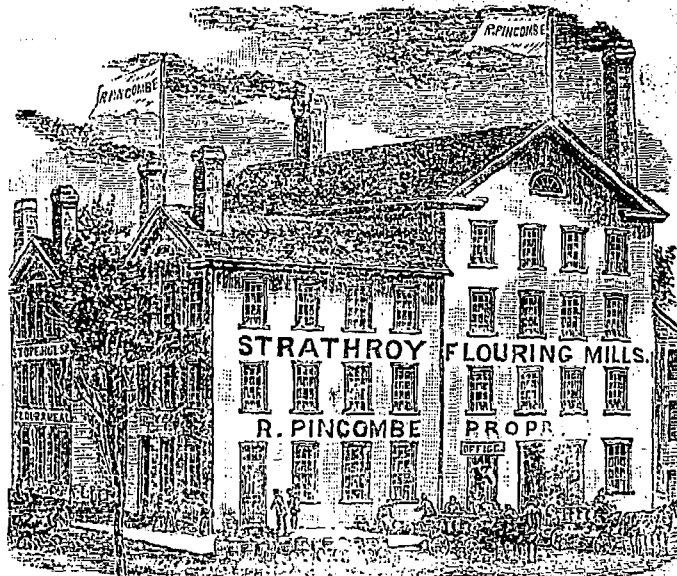
The enterprising wholesale and retail dry goods and carpet firm, Messrs. Liggett & Hamilton, 1883 to 1885 Notre Dame street, have just completed the furnishing of the Balmoral Hotel, the contract for which was the largest ever given any single Canadian house. They

STRATHROY ROLLER FLOURING MILLS,

Front Street, Strathroy, Ont

R. PINCOMBE, Prop.

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



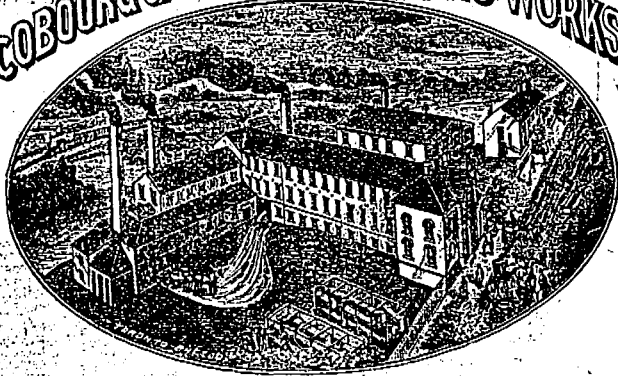
Send for Samples of our Brands.

desire to call attention to their new and extensive variety of carpets, among which are samples of the most pleasing patterns yet introduced into Canada. The firm contemplate devoting their entire time and capital to the advancement of their carpet trade.

D. H. Ferguson, Craig street, this city, manufacturer of electrical machinery and supplies is introducing what he calls the Magneto telephone. This instrument is especially intended for private lines, connecting houses, stores,

depots, factories and offices, colleges, &c., for which purpose they cannot be excelled, and will be found invaluable. The price is within the reach of any one requiring such aid. They are sold outright at \$16.00 each, and easily put in operation by any handy man. The instrument leaves the factory complete, within itself, and only requires to be connected by wire to be put into working order. Full directions are published showing how to attach and operate the instrument.

COBOURG CARPET & MATTING WORKS

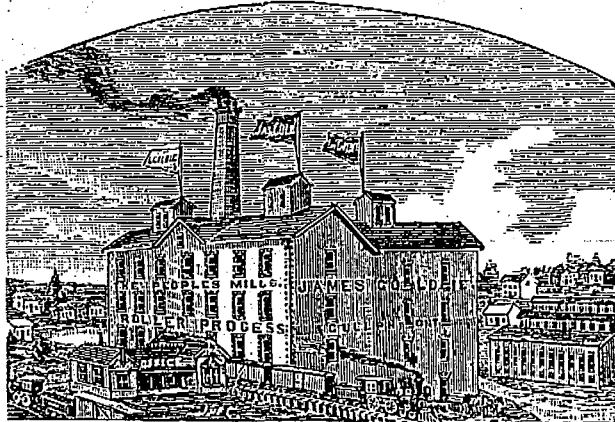


WM. MITCHELL, Proprietor.

Manufacturer of COCOA MATTINGS, Napier and String Mattings, any width and quality. COCOA MATS, in Plain, Fancy, Wool Borders, Lettered, Skeleton, any size, shape or design.

WORKS: COBOURG. WAREHOUSE: 28 WELLINGTON ST. EAST, TORONTO. Address all Correspondence to Toronto.

THE PEOPLES' MILLS,
GUELPH, ONT.

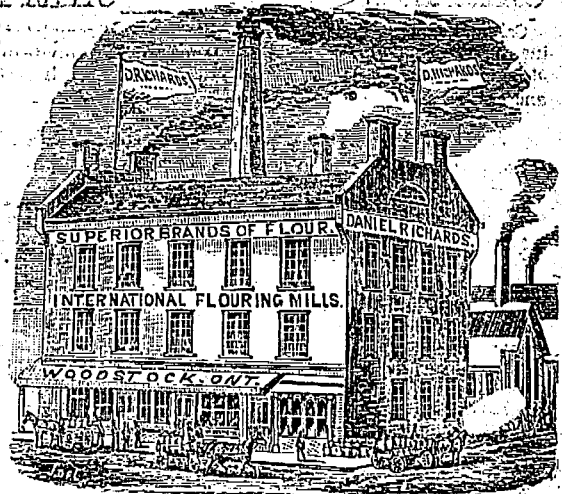


Roller Process.

JAMES GOLDIE, Merchant Miller.

The International Flouring Mills.

FOR SALE !! FOR SALE !!



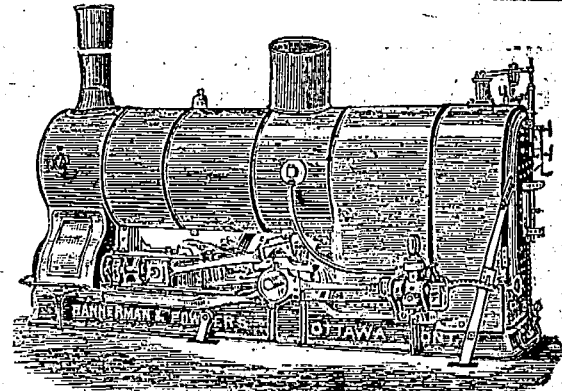
GREAT BARGAIN !!

Everything in Good Running Order. Good cause for selling out.
CAPACITY 125 Bbls. PER DAY.

Proprietor leaving the business. Full staff of millers, and all employes will remain on if desired. Perfect machinery. For full particulars, address:

DANIEL RICHARDS,

Corner Dundas and Wilson Streets, WOODSTOCK, Ont.



BANNERMAN & POWERS
VULCAN IRON WORKS,
WELLINGTON STREET, - OTTAWA, ONT.

Goldie & McCulloch,

"GALT SAFE WORKS,"

Manufacturers of Fire and Burglar Proof
SAFES AND VAULT DOORS.

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

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

GOLD SILVER AND BRONZE MEDALS

AWARDED FOR

GINGER ALE

—TO—

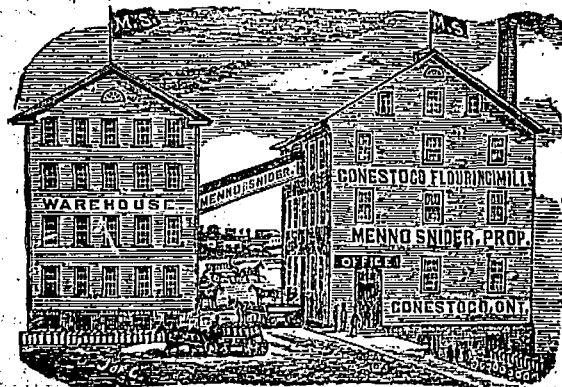
Chas. Gurd & Co.,
MONTREAL.

CONESTOGO FLOURING MILLS,

MENNO SNIDER, Proprietor,

CONESTOGO, Ont.

Capacity, 100 Barrels per Day



ROLLER FLOUR.

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

SURETYSHIP.

The only Co'y in Canada con-
fing Itself to this Business.

The Guarantee Co. of North America.

Capital Authorized, - \$1,000,000
Paid up In Cash (no notes), 300,000
Resources over - 800,000
*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half p. c. per Annum is reached. This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$950,000 have been paid in Claims to Employers.

President, **MR ALEXANDERT GALT, G.O.M.G.**
Vice-President, **THE HON. JAMES FERRIER**
Managing Director, - **EDWARD RAWLINGS**
Secretary, **JAMES GRANT**
Bankers, **THE BANK OF MONTREAL.**

HEAD OFFICE:
157 St. James St., MONTREAL.
EDWARD RAWLINGS,
Managing Director.

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

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

—MANUFACTURERS OF—
Boots and Shoes, Wholesale,
—CORNER OF—
Craig & St. Francois Xavier Sts., MONTREAL.

James McCready & Co.

—WHOLESALE—
BOOT & SHOE MANUFACTURERS,
St. Peter & Youville Sts., MONTREAL.

SHAW BROS. & CASSILS, TANNERS,

—AND DEALERS IN—
HIDES AND LEATHER,
426 and 428 Notre Dame St., MONTREAL.

Robt McCready & Co.

—WHOLESALE—
Boot & Shoe MANUFACTURERS,
Office and Warehouse,
21 and 23 ST. PETER STREET, Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. just 6 Ms.	Dates of Dividends.	Per Cent Price May 27.	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,056,100	3	4 Jan 4 July	182	322 63
Can. Bank Commerce...	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	123 1/2	60 12 1/2
Central.....	100	500,000	323,500	10,000	3	24 Aug 1 Mar	.....	.....
Commercial, ManiLoba.....	40	500,000	250,000	78,000	4	.....	125	50 00
Dominion, Windsor.....	50	1,500,000	1,500,000	980,000	5	1 May 1 Nov	208 1/2	104 25
Du People.....	50	1,200,000	1,200,000	200,000	3	3 May 8 Sept	95	47 50
Eastern Townships.....	50	1,479,000	1,449,488	875,000	3 1/2	2 Jan 2 July	113	58 10
Exchange, Yarmouth.....	70	280,000	245,910	30,000	3	1 Feb 1 Aug	88	59 10
Federal.....	100	1,250,000	1,250,000	100,000	3	1 Feb 1 May	109 1/2	108 60
Halifax.....	20	500,000	500,000	50,000	3	.....	104	20 80
Hamilton.....	100	1,000,000	999,500	270,000	4	2 June 1 Dec	133	133 00
Hochelaga.....	100	710,100	710,100	7,000	3	2 Jan 2 July	79 1/2	70 75
Imperial.....	100	500,000	500,000	480,000	4	2 Jan 1 July	134 1/2	134 25
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 July 2 Jan	110 1/2	110 00
Merchants' Can.....	100	5,798,467	5,736,000	1,375,000	3 1/2	2 June 1 Dec	121 1/2	121 75
Merchants, Halifax.....	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	100	100 25
Molson.....	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	127 1/2	63 75
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	208 1/2	417 50
Nationale.....	50	2,000,000	2,000,000	.....	.....	1 May (Nil) Nov	61 1/2	30 75
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	10 April 10 Oct	340	140 00
Nova Scotia.....	100	1,114,300	1,114,300	840,000	3 1/2	.....	132 1/2	132 25
Ontario.....	100	1,500,000	1,500,000	485,000	3 1/2	2 June 1 Dec	115	115 00
Ottawa.....	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	95	19 20
People's of Halifax.....	20	600,000	600,000	35,000	2 1/2	Feb Aug	100	50 00
People's of N. B.....	50	.....	150,000	.....	.....	.....	62 1/2	31 25
Pictou.....	100	500,000	.....	.....	3	.....	100	100 00
Quebec.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	100	100 00
St. Stephen's.....	100	200,000	200,000	25,000	.....	.....	100	100 00
Standard.....	50	100,000	1,000,000	250,000	4	2 Jan 2 July	125	62 50
Toronto.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	106 1/2	196 75
Traders.....	50	500,000	187,420	.....	.....	.....	100	50 00
Union (Halifax).....	50	1,000,000	500,000	40,000	3	.....	110	55 00
Union of L. C.....	100	2,000,000	2,000,000	.....	.....	2 Jan 2 July	55 1/2	55 50
Ville Marie.....	100	500,000	494,300	20,000	3 1/2	2 June 1 Dec	81	81 00
Western.....	100	500,000	238,969	15,000	.....	.....	104	104 00
Yarmouth.....	100	400,000	390,870	30,000	3	.....	110	59 25
Agri. Sav. and Loan Co.....	50	600,000	578,313	67,000	4	.....	118 1/2	59 25
Brant, Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2	.....	110	55 00
Brit. Can. Loan & Inv. Co.....	100	1,350,000	287,066	27,000	3	1 Jan 1 July	100	100 00
Brit. Mortg. Loan Co.....	100	450,000	222,771	30,000	3 1/2	.....	106	106 00
Building and Loan Assoc.....	25	750,000	750,000	90,000	3	.....	110	27 50
Canada Cotton Co.....	100	750,000	697,900	.....	0	.....	82 1/2	82 50
Canada Landed Credit Co.....	50	1,000,500	663,999	125,000	4	2 Jan 2 July	120 1/2	63 12 1/2
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	208 1/2	100 00
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	.....	110	60 00
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	4	30 July 31 Dec	116 1/2	59 25
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	15 Jan and Qlty	94 1/2	47 25
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	68	68 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	4	.....	115	57 50
Froehold Loan and Sav. Co.....	100	1,870,000	1,000,000	445,000	5	1 June 1 Dec	166	166 00
Hamilton Prov. and Loan.....	100	1,500,000	1,000,000	135,000	4	2 Jan 2 July	122 1/2	122 50
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	850,000	.....	.....	.....	100	100 25
Huron & Erie Loan Soc.....	50	1,500,000	1,100,150	301,000	5	1 Jan 1 July	160	79 50
Huron & Lambton Loan Co.....	50	350,000	230,000	32,000	4	.....	115	115 00
Imperial Loan and Inv. Co.....	100	529,850	641,704	65,000	3 1/2	8 Jan 8 July	115	115 00
Landed Banking and Loan.....	50	700,000	424,604	40,000	3	2 Jan 2 July	151	75 50
Loth. & Can. Loan and Ag.....	50	400,000	550,000	280,000	5	15 Mch 15 Sept	116 1/2	58 00
London Loan Co.....	50	665,000	550,000	50,000	4	31 Dec 30 June	116 1/2	58 00
Loth. and Ont. Inv. Co.....	100	2,250,000	480,000	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	518,900	.....	.....	5	.....	100	100 00
Montreal Telegraph Co.....	40	7,000,000	2,000,000	.....	4	2 Jan and Qlty	126 1/2	50 80
Montreal City Gas Co.....	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	196	78 40
Montreal City Pass. Ry. Co.....	250	600,000	0,004	.....	4	6 May 6 Nov	155	77 50
Montreal Cotton Co.....	100	794,000	94,000	.....	0	.....	96	96 00
Montreal Building Assoc.....	50	300,000	60,000	.....	0	.....	85 1/2	35 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	89	44 50
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	105	105 00
Ont. Indus. Loan and Inv.....	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.....	50	6,450,000	650,900	500,000	4	.....	121	60 50
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	285,000	3 1/2	1 Jan 1 July	126	63 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3	1 Jan 1 July	110	55 00
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	3	.....	49	24 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	74 1/2	74 50
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	Jan July	131 1/2	65 00
Starr M'f'g Co., Halifax.....	100	200,000	200,000	.....	4	March	91	91 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	2 1/2	1 Feb and Qlty	113 1/2	113 75
Toronto City Gas Co.....	50	800,000	800,000	.....	3 1/2	1 Feb and Qlty	134 x d	64 75
Union Loan and Sav. Co.....	50	500,000	550,300	280,000	4	1 Jan 1 July	133	66 50
Western Can. Loan & Sav.....	50	2,000,000	1,200,000	.....	4	8 Jan 8 July	187	93 50

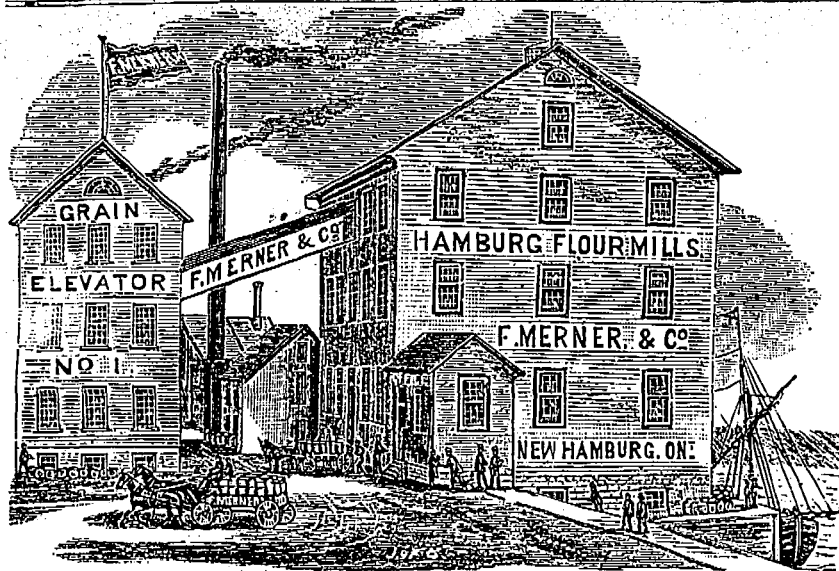
A. RAMSAY. ALEX. MANSON.

A. Ramsay & Son,

—IMPORTERS OF—
Paints, Oils, Colors
And Artists' Materials,
English and Belgian Sheet and Polish
Plate Glass.
MANUFACTURERS, &c.,
Agents for Wright & Bull, Birmingham; Windsor
and Newton, London; Sharratt & North, London;
Petit Aine, Paris; Fourcalt, Frison & Co, Belgi-
um.
Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.

NOTICE!

We have removed to our new
and commodious premises,
No. 8 DE BRESOLES ST.
Tellier, Rothwell & Co.



NEW HAMBURG ROLLER MILLS,

NEW HAMBURG, ONT.

F. MERNER & CO., Propr's.

—MANUFACTURERS OF—

PATENT and FAMILY FLOUR,

Cracked Wheat,

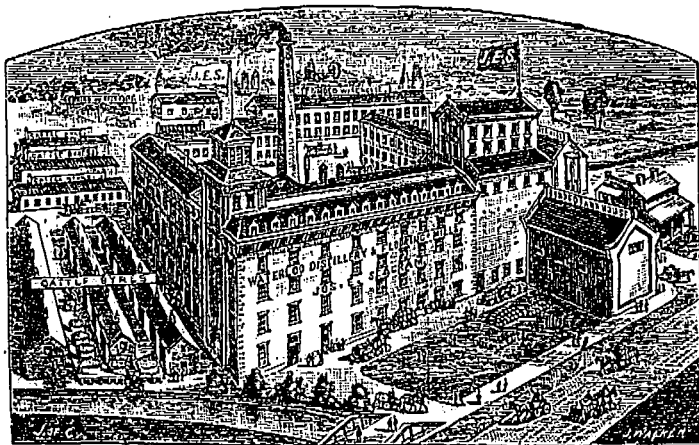
Graham Flour, &c.

SPECIAL BRANDS:

PRIZE PATENT and OUR PET.

The Highest Price paid for Good Wheat.

Waterloo Distillery & Flouring Mills. Jos. E. Seagram.
Waterloo, Ont.



Old Rye, Malt and Family Proof Whiskies.

Sole Manufacturer of the Celebrated

WHITE WHEAT & "OLD TIMES" WHISKEY.

Bottled in bond under Inland Revenue Supervision.

Alcohol, 65 O.P. Pure Spirits, O.P. Pure Spirits, 50 O.P. Pure Spirits, 25.

GEO. C. MORRISON,

MANUFACTURER OF

Steam Engines and Boilers,

From 6 to 60 Horse Power and upwards, that cannot be beat for economy, durability and Price.

And Manufacturer of the most approved Patterns of

Steam Hammers of various sizes

Also WOOD YARD MACHINERY.

They are all tested before leaving the shop.

Repairing promptly attended to.

Caroline St., Near G.T.R. Traction Station,

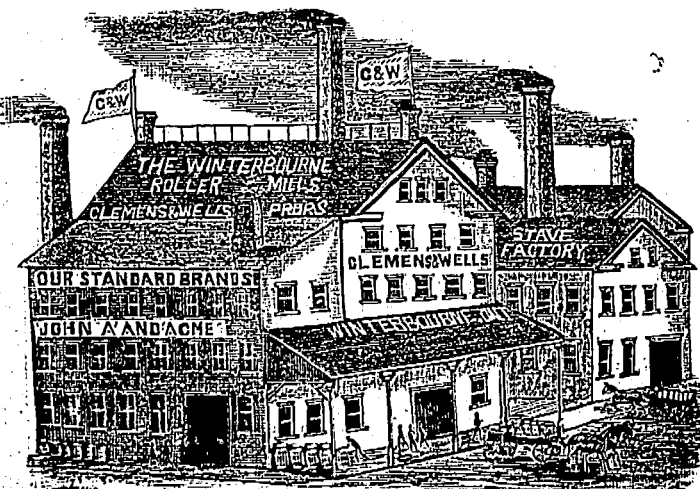
HAMILTON, Ont.

WINTERBOURNE ROLLER MILLS,

CLEMENS & WELLS, Props.

Winterbourne, Ont.

CAPACITY
125 BBLS. PER DAY.



OVER BRANDS:
"JOHN A" AND ACME.

SEND FOR PRICES AND SAMPLES.

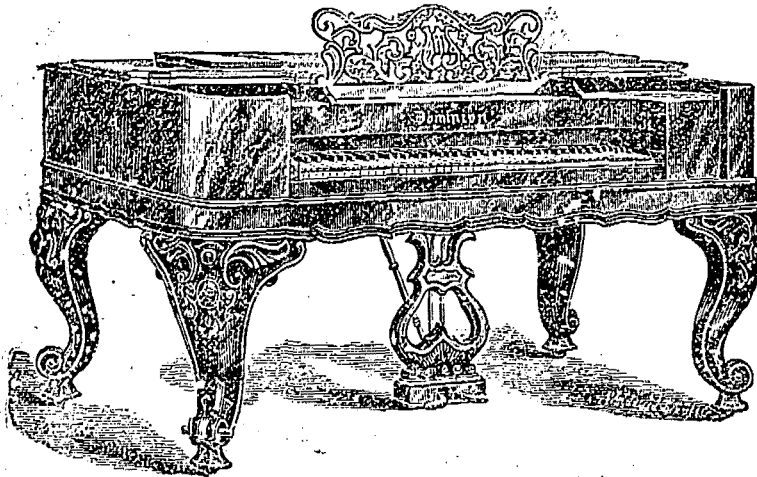


Largest polishing facilities in America for Monumental and Building work. A specialty made of polished Granite, Onyx and Marble. Correspondence solicited.

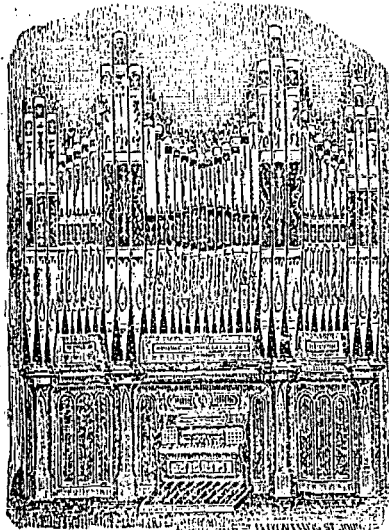
QUARRIES, --- {Red} at Bay of Fundy. {Grey} at Brook Island.

New Brunswick Red Granite Co.,
ST. JOHN, NEW BRUNSWICK.

BEWARE of unscrupulous Agents trying to palm off fraudulent imitations for the
Genuine Dominion Pianos and Organs.



Be Safe and buy them from
L. E. N. FRATTE, Sole Agent for Province of Quebec,
 1676 NOTRE DAME STREET, MONTREAL.



**CHURCH
 ORGANS.**

Second to None in the Market.

Send for Specifications and Prices to

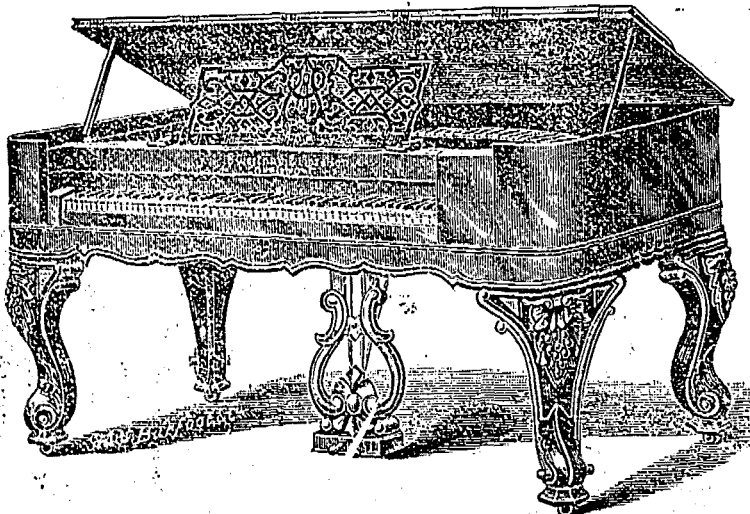
F. A. PETERS, Jr.,

MANUFACTURER,

City Road, St. John, N.B.

REFERENCES:—The Most Rev. The Metropolitan of Canada, Fredericton, N.B.; Prof. Porter, of St. Paul's Church of England, Halifax, N.S.; Prof. Gubb, of Trinity Church, St. John, N.B.; Rev. G. B. Dodwell, Middleton, N.S.; Robt. Smith, Esq., Woodstock, N.B.; Alex. Black Esq., Dorchester, N.B.; Rev. Fr. Mehan, Moncton, N.B.; Professor Bristowe, of Cathedral, Fredericton, N.B.

ALWAYS THE BEST.



SWETNAM & HAZELTON, Sole Manufacturers.

7 1/2 OCTAVE, SQUARE PIANO.
WILLIS & CO., Sole Agents, Montreal, Que.

**THE GILBERT
 Blasting and Dredging Co'y**

(LIMITED),
 CONTRACTORS,
 MONTREAL.

**THE
 Gilbert Brothers Engineering Co.**

(LIMITED)
 CONTRACTORS,
 MONTREAL.

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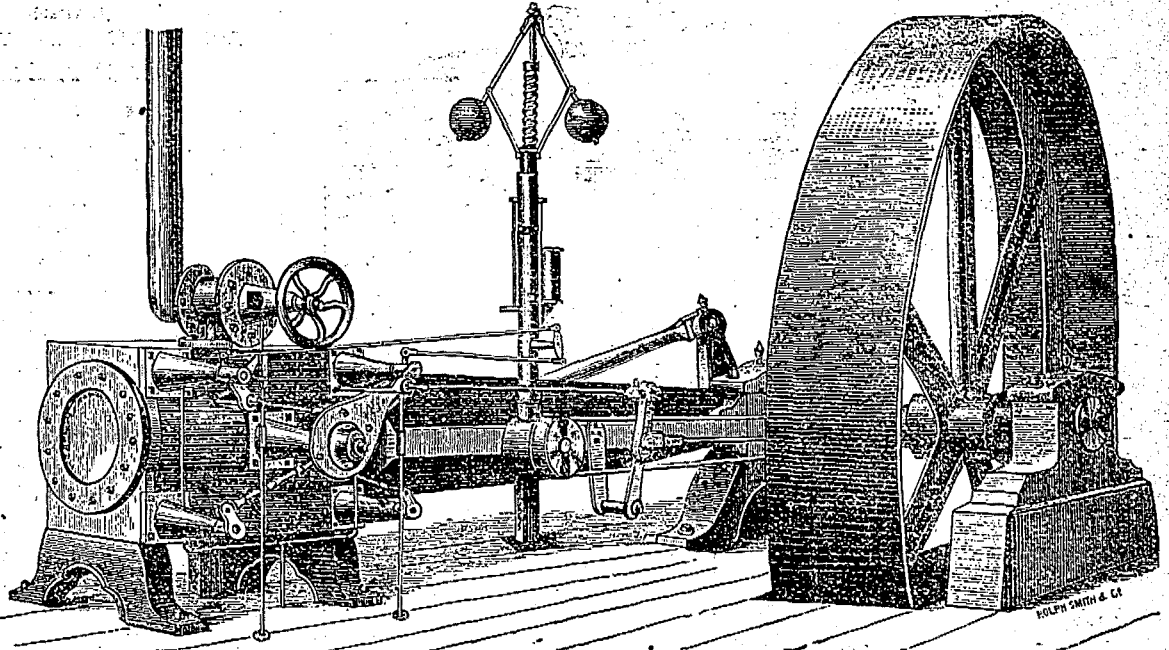
SECURITIES.		Montreal May 27.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.....	112
Gua. 4 p. c., 1910.....	1913.....	112
British Columbia, 1894, 6 p. c.....	July, 1907, 6 p. c.....	112
Canada, 4 p. c. loan, 1910-35.....	3 1/2 p. c. loan, 1909-34.....	106
Debs. 1904-34.....	1904-5-6-8, 4 p. c.....	97
Dom. Ry. Loan 1908, 5 p. c.....	1904-5-6-8, 4 p. c.....	114
1904-5-6-8, 4 p. c.....	1904-5-6-8, 4 p. c.....	105
Shs	Railway & other Stocks.	May 27.
	New Brunswick 6 p. c. 1886-91.....	106
	Nova Scotia 6 p. c. 1886.....	102 1/2
	Quebec Province, 1904 5 p. c.....	108
	Do do 1906 5 p. c.....	108
	(iss Paris,) 1910.....	105
	ster. bds. so. all pd. 1912	114
100	Atlantic & St. Lawrence Shs 6 p. c. all	133
10	Buffalo and Lake Huron.....	11
10	Do 5 1/2 p. c. 1st Mort.....	121
100	Do 2nd Mort.....	100
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	107
	Canadian Southern 1st Mort 3 p. c. all	108
100	Canadian Pacific \$100.....	65 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	106
100	Grand Trunk June Ry. 5 p. c. bonds.....	100
100	Grand Trunk of Canada ord stock.....	101
100	2nd. equin. mtg. bds.....	122
100	1st. pref. stock.....	60
100	2nd. pref. stock.....	47 1/2
100	3rd pref. stock.....	23
100	5 p. c. perp. deb. stock.....	107
100	4 p. c. perp. deb. stock.....	84 1/2
100	Great Western shares.....	105
100	5 p. c. pref.....	112
100	6 p. c. deb. stock.....	81 1/2
100	6 p. c. bds., 1890.....	109
100	Hamilton and N. W.....	110
100	M. of Canada Sig. 1st Mort 5 p. c. con. mtg. so.....	93
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	93
	Montreal & Sorel, 6 p. c. 1st mtg. at 4 1/2 ser.....	15 1/2
100	N. of Canada 5 p. c. 1st Prof Bonds	107
100	Do 6 p. c. 2nd do	62 1/2
	3rd pref. bonds A.....	87 1/2
	3rd pref. bonds B.....	87 1/2
100	Northern Extension, 6 p. c. guar.	108
100	Do do 6 p. c. Imp.....	108
100	Quebec Central 5 p. c. 1st mtg. bds.	29
	T. G. & B. 6 p. c. bonds 1st Mort	83 1/2
100	Well, Grey & Bruce, 7 p. c. Bds 1st Mort.....	91
100	St. Law. and Oit. 6 p. c. Bds.....	85

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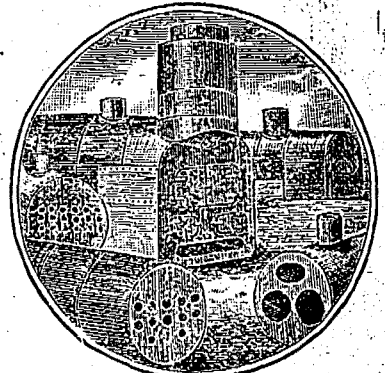
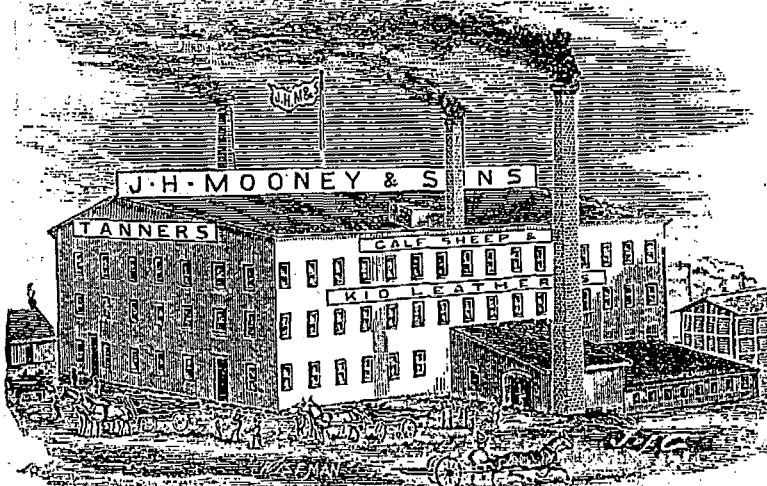
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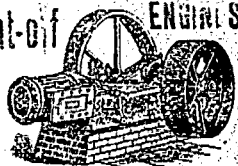
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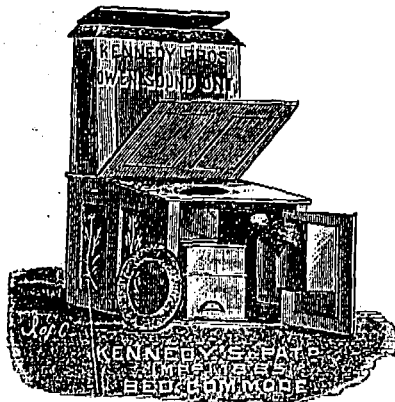


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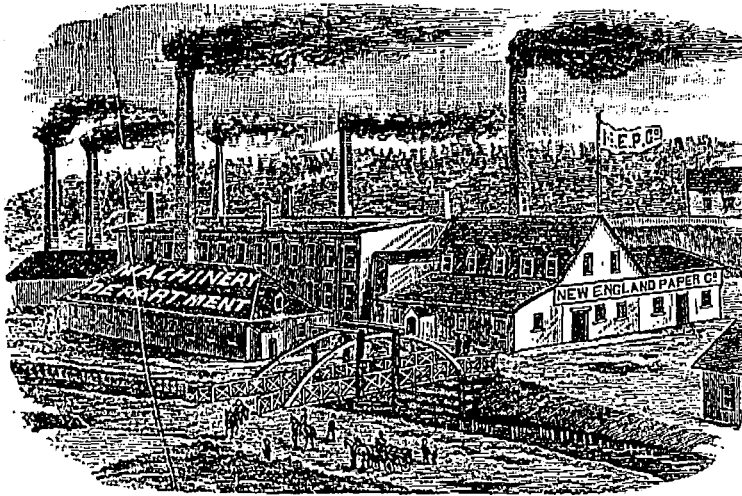
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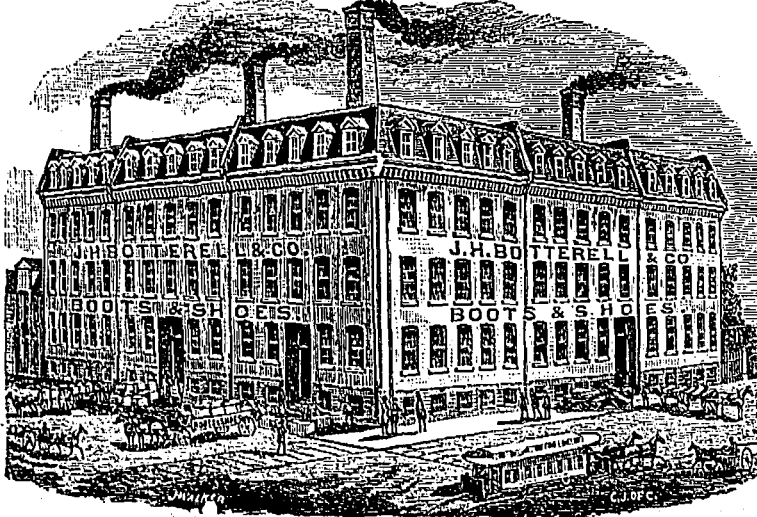
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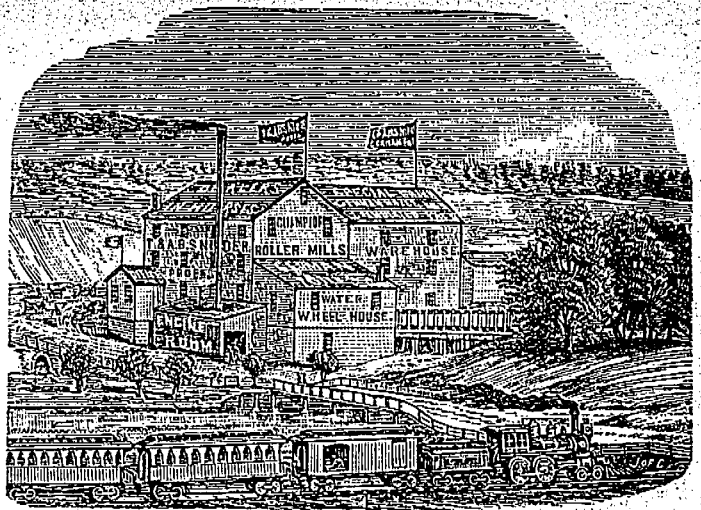
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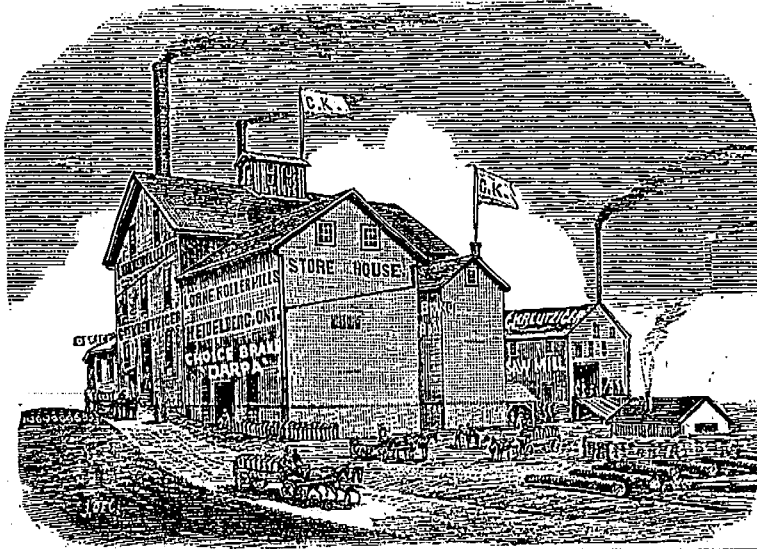
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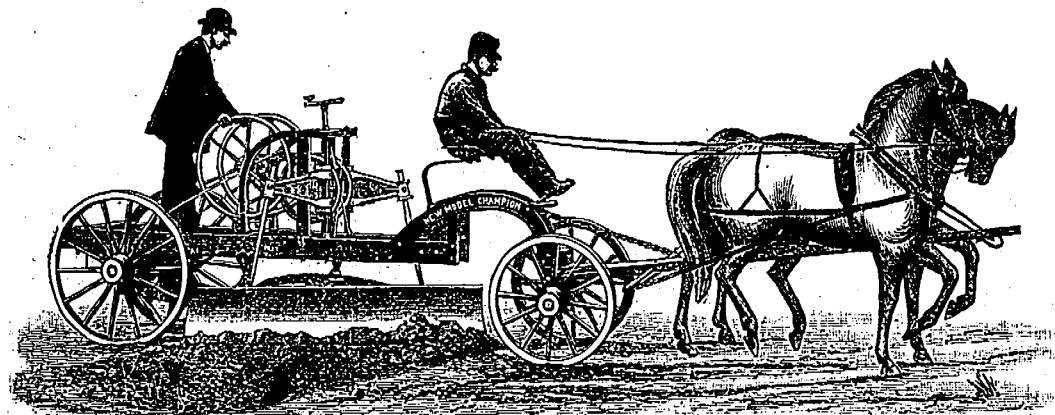
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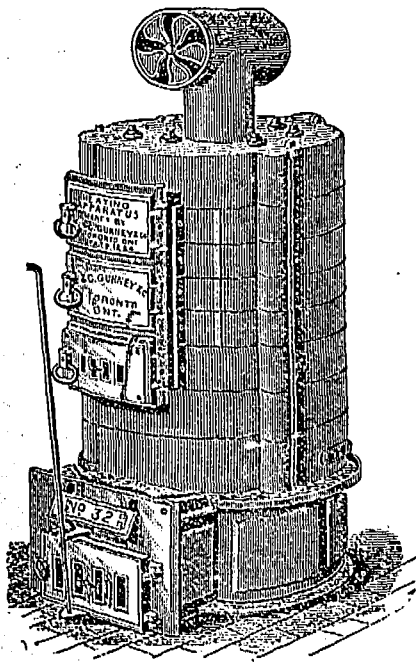


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	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.		Fish.		Croceries.		Fig. C. Mats.	
Creamery.....	0 00 0 22	Labrador Herrings, No 1.	2 75 3 00	Barley.....	0 50 0 60	Sh. Almonds, bxs.....	0 22 0 35
Townships.....	0 18 0 14	No. 2.....	0 00 0 20	Peas, per 66 lbs.....	0 70 0 00	S. S. Tarragona.....	0 14 0 15
Brookville.....	0 17 0 19	Halves.....	2 00 2 10	Rye.....	0 60 0 61	Walnuts.....	0 07 0 00
Morrisburg.....	0 17 0 17	Cape Breton Herrings.	0 00 0 00	Corn, in bond.....	0 45 0 46	Grenoble.....	0 12 0 14
Western Dairy.....	0 15 0 17	Mackerel, No 1.....	0 00 0 00	Tea (Hf.-Chest & Cnd.).....			
Cheese, fine to finest.....	0 07 0 07	" 2.....	4 00 0 00	Japan, com. to med. lb.....	0 28 0 34	" good med. to fine	0 37 0 48
Drugs & Chemicals		" 3.....	3 50 4 00	" finest to choicest.	0 19 0 25	" Nagasaki	0 16 0 25
Acid Carbolic Cryst. Medi	0 55 0 60	Green Cod, Large.....	0 00 0 00	Y. Hyson, com. to gd.....	0 16 0 25	" fine to finest, lb.	0 36 0 60
No. 3.....	0 40 0 45	No. 1.....	0 00 0 00	" fair to med.	0 23 0 34	" good to fine	0 40 0 50
Aloes, Cape.....	1 75 1 90	Dry.....	2 90 3 25	" finest	0 57 0 65	" Imperial med. to gd.	0 25 0 33
Alum.....	0 09 0 11	Salmon No. 1 brls	12 00 13 00	" fine to finest.	0 37 0 53	" Oolong.....	0 12 0 18
Borax, xtls.....	2 00 2 25	" 2.....	11 00 00 00	Congou, common.....	0 16 0 20	" med. to good.	0 23 0 30
Blanching Powder.....	0 05 0 06	" 3.....	9 50 00 00	" fine to finest.	0 26 0 35	" line to finest.	0 36 0 66
Blue Vitriol.....	2 60 2 70	Salmon, No. 1 (tierces).	16 50 16 00	" med. to good.	0 25 0 30	" fine to choice.	0 22 0 25
Brimstone.....	0 40 0 45	" 2.....	13 50 14 00	" line to finest.	0 26 0 30	Coffees, Mocha.....	0 17 0 22
Brom. Potass.....	0 55 0 69	" 3.....	11 00 12 00	" med. to good.	0 25 0 30	Java.....	0 00 0 00
Camphor, Eng. Ref.....	0 40 0 45	" Brit. Col brls.	0 00 0 00	" fine to finest.	0 25 0 30	Maraucabo.....	0 00 0 00
Am. Ref.....	0 34 0 38	Halibut.....	0 07 0 08	" Oolong.....	0 12 0 18	Cape.....	0 00 0 00
Castor Oil.....	0 68 0 10	Boneless Cod.....	0 05 0 06	" Congo, common.....	0 16 0 20	Jamaica.....	0 00 0 12
Caustic Soda.....	2 12 2 25	Flour.		" med. to good.	0 23 0 30	Bio.....	0 00 0 11
Citric Acid.....	0 90 1 00	Patent.....	4 25 4 50	" line to finest.	0 26 0 35	Plantation Ceylon.....	0 16 0 19
Copperas, per 100 lbs.....	0 95 1 10	Choice Superior Extra.....	4 10 4 20	" med. to good.	0 26 0 30	Chicory.....	0 13 0 15
Cream Tartar.....	0 35 0 37	Superior Extra.....	0 00 4 00	" fine to finest.	0 25 0 30	Sugars, casks & brls.	0 00 0 00
Epsom Salts.....	1 25 1 50	Extra Superfine.....	3 75 3 80	" med. to good.	0 26 0 30	Porto Rico.....	0 00 0 00
Glycerine.....	0 16 0 18	Canada Strong Bakers.....	4 05 4 25	" fine to finest.	0 25 0 30	Jamaica.....	0 00 0 00
Gum Arabic per lb.....	0 59 1 00	American.....	4 70 4 90	" line to finest.	0 25 0 30	Burhados.....	0 00 0 00
Trag.....	0 55 1 00	Manitoba.....	0 00 4 65	" med. to good.	0 25 0 30	Yellow Refined.....	0 05 0 06
Morphia.....	1 75 1 90	" ".....	3 55 3 60	" line to finest.	0 25 0 30	Paris Lump.....	0 00 0 07
Opium.....	3 75 4 25	Spring Extra.....	3 50 3 55	" med. to good.	0 25 0 30	Granulated.....	0 06 0 06
Oxalic Acid.....	0 11 0 13	Superfine.....	3 25 3 35	" line to finest.	0 25 0 30	Syrup.....	0 25 0 50
Phosphorus.....	0 65 0 90	Fine.....	0 00 3 15	" med. to good.	0 25 0 30	Molasses, (Barbados) im'g	0 31 0 33
Potash Bichromate.....	0 08 0 09	Middlings.....	3 00 3 05	" line to finest.	0 25 0 30	Trinidad.....	0 27 0 29
Potass Iodide.....	3 75 4 00	Pollards.....	2 75 2 85	" med. to good.	0 25 0 30	Antigua.....	0 00 0 00
Quinine.....	0 85 1 00	Ontario Bags.....	1 40 1 90	" line to finest.	0 25 0 30	Sugar house.....	0 00 0 00
Soda Ash.....	1 67 75	City Bags, delivered.....	2 30 2 35	" med. to good.	0 25 0 30	Fruit: Loose Muscatel.....	2 80 3 00
Soda Bicarb.....	2 35 2 50	Oatmeal brls.....	4 15 4 30	" line to finest.	0 25 0 30	Sultanas.....	0 08 0 09
Sul Soda.....	1 00 1 10	Oatmeal, granulated.....	4 45 4 60	" med. to good.	0 25 0 30	Seedless.....	0 00 0 00
Styrolinino.....	1 20 1 25	Grain.		" line to finest.	0 25 0 30	Valentin.....	0 09 0 09
Tartaric Acid.....	0 60 0 65	Canada Red Winter Wheat	0 85 0 86	" med. to good.	0 25 0 30	Eleme.....	0 08 0 08
Dyestuffs.		White Winter.....	0 84 0 85	" line to finest.	0 25 0 30	Currants.....	0 06 0 07
Arochl, con.....	0 27 0 30	Spring No. 2.....	0 86 0 87	" med. to good.	0 25 0 30	Prunes.....	0 01 0 04
Cutch.....	0 08 0 08	White Michigan, No. 1.....	0 00 0 00	" line to finest.	0 25 0 30	Molasses, (Barbados) im'g	
Ex. Logwood.....	0 07 0 08	Red Winter, No. 2 Toledo.	0 00 0 00	" med. to good.	0 25 0 30	Trinidad.....	0 27 0 29
Chips.....	0 01 0 03	Chicago, No. 2, in hoptd.	0 00 0 00	" line to finest.	0 25 0 30	Antigua.....	0 00 0 00
Indigo (Bengal).....	1 50 1 75	Milwaukee.....	0 00 0 00	" med. to good.	0 25 0 30	Sugar house.....	0 00 0 00
Madras.....	0 70 1 00	Oats.....	0 32 0 00	" line to finest.	0 25 0 30	Fruit: Loose Muscatel.....	2 80 3 00
Gambier.....	0 06 0 07	Crain.		" med. to good.	0 25 0 30	Sultanas.....	0 08 0 09
Madder.....	0 12 0 13	Canada Red Winter Wheat	0 85 0 86	" line to finest.	0 25 0 30	Seedless.....	0 00 0 00
Sunbe.....	85 00 95 00	White Winter.....	0 84 0 85	" med. to good.	0 25 0 30	Valentin.....	0 09 0 09

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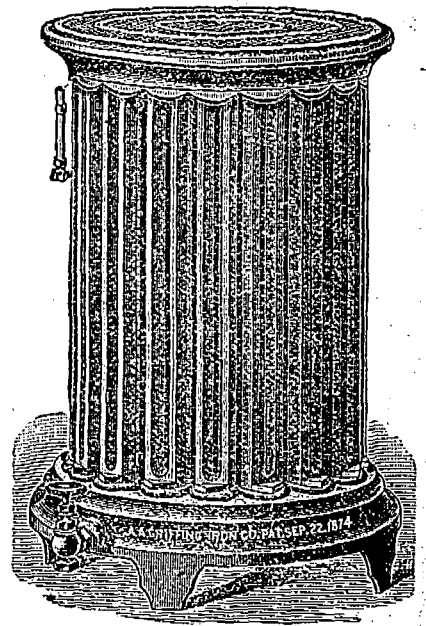
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Antimony.....	0 10 0 11	Horse Shoes.....	\$ 0.00 \$ 3.35	Fencingwire, No. 12 Eng.	\$ 0.00 \$ 3.45	B. Calf.....	\$ 0.11 \$ 0.15
Tin: Block, L & F per lb.	0 00 0 23	Terms 4 months. or 5 pc	0 00 0 00	" " No. 13	0 00 3 40	Brush (Cow) Kid.....	0 12 0 15
Straits.....	0 23 0 23	or 30 days.....	0 00 0 00	" " No. 12 Ger.	0 00 3 50	Buff.....	0 15 0 17
Strip.....	0 00 0 25	Galvanized Iron:	11 00 13 00	" " No. 13	0 00 3 75	Russells, Light.....	0 35 0 40
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 28	0 06 0 07	Montreal Green Hides.			
Sheet.....	0 16 0 22	Pig Iron: Siemon No. 1	17 08 17 50	No. 1 per 100 lbs	8 00 0 00	" " Heavy.....	0 30 0 35
Cut Nails, Not Cash:				" No. 2	7 00 0 00	" " Saddlers'.....	7 50 9 00
Hot Cut Am. or Can. Pat'n		Coltuss.....	17 00 17 25	" No. 3	6 00 0 00	Lmt. Fr. Calf.....	0 75 0 85
3 in and above	2 40 0 00	Culdar.....	17 00 17 25	Tanners pay \$1 more for sorted, cured and inspected			
2 1/2 ins.	2 65 0 00	Langlois.....	16 50 16 75	Hamilton, No. 1 insp	9 00 9 25	Meats, Eggs, &c.	
2 ins.	2 90 0 00	Summerco.....	16 75 17 00	Toronto No. 2	8 00 8 25	Canada Pork, short cut..	13 00 13 50
1 1/2 ins. Am.	3 15 0 00	Gartsherris.....	16 00 16 50	" No. 1	9 00 9 25	Western.....	12 50 13 00
1 1/4 ins.	3 30 0 00	Carnbroo.....	16 00 16 25	" No. 2	8 50 8 75	" short cut.....	18 00 18 50
1 1/2 Cold Cut, Can.	2 90 0 00	Clyde.....	15 75 16 00	Chicago Buff	8 50 8 75	Hams, City Cured.....	0 11 0 12
1 1/2 ins.	3 40 0 00	Govan.....	15 50 15 75	" Steers	9 25 9 50	Lard, in pails.....	0 08 0 09
Casing Box, Shook:				" Bulls.....	9 50 10 50	Bacon, per lb.....	0 10 0 11
1 1/2 in. per 100 lb. keg	4 40 0 00	Homatite.....	0 00 19 00	" Calfskins	0 14 0 15	Eggs.....	0 11 0 12
1 1/2 in. to 1 1/4	3 65 0 00	Bar Iron, per 100 lbs	1 60 1 65	" Do uninspected	0 10 0 10	Tallow, Rendered.....	0 04 0 05
2 in. to 2 1/2	3 40 0 00	Ord. Crown.....	1 35 1 95	" No. 2	0 11 0 00	" Rough.....	0 02 0 02
2 1/2 in. to 3	3 15 0 00	Best Refined.....	2 10 2 15	" No. 2	0 09 0 00	Potatoes, per bag.....	0 30 0 40
3 in. to 4 1/2	2 90 0 00	Siemens.....	4 00 4 25	Dry No'r West.....	0 16 0 16	Oils.	
Cut Spikes: all sizes.....	2 65 0 00	Swedes.....	2 15 2 40	City Sheepskins.....	0 90 1 25	Cod Oil, Newfoundland..	0 50 0 52
Finishing Nails:				" Bulls.....	0 14 0 15	" Halifax.....	0 45 0 47
1 in. to 1 1/4 per 100 lb. keg	5 05 4 30	Sheet Iron to No. 20.....	2 50 2 75	" Do.....	0 10 0 10	" Gaspe.....	0 47 0 50
1 1/4 in. to 1 1/2	4 05 3 80	Boiler Plates.....	2 00 0 06	" S. R. Pale Seal.....	0 47 0 50	Cod Liver Oil.....	0 70 0 75
1 1/2 in. and up	3 30 0 00	Boiler..... Lowmoor..	0 00 0 06	" [Distributing Prices]		Cod Oil, Newfoundland..	0 57 0 60
Tobacco Box Nails:				Hoops and Bands.....	1 85 1 95	" Do Halifax.....	0 52 0 55
1 1/2 in. & 1 1/4 per 100 lb. keg	4 45 3 50	Canada Plates:		" Do Gaspe.....	0 55 0 58	S. R. Pale Seal.....	0 52 0 55
1 1/2 in. to 2	3 35 3 15	Good Brands.....	2 25 0 00	" S. R. Pale Seal.....	0 55 0 58	Cod Liver Oil.....	0 85 0 90
2 in. to 3	3 05 2 95	Iron Wire: 0 to 8 p 100 lbs	2 20 0 00	" Lard Oil, Extra.....	0 60 0 70	Lard Oil, Extra.....	0 55 0 60
Clinch and Heavy Clinch:		Wro't Iron pipe, 1 to 2 in.	0 06 0 41	" No. 1.....	0 20 0 21	" No. 1.....	0 57 0 58
3 ins. and up	8 20 6 20	" 70 to 70 & 5 p c dis.		" No. 2.....	0 21 0 22	" Boiled.....	0 60 0 61
Flat and Sharp Press'd Nails		Steel, cast per lb.....	0 11 0 12	Buffalo Sole, No. 1.....	0 21 0 22	Olive, Pure.....	1 10 1 20
1 1/2 and 1 1/4 in. per 100 lbs	0 00 0 00	" Spring, 100 lb.....	3 00 3 25	" No. 2.....	0 20 0 21	" Machinery.....	1 00 1 10
1 1/4 " 1 1/2 " " " " "	8 85 6 85	" Tire lb.....	2 50 3 25	China " No. 1.....	0 22 0 24	" Extra, qt., p case	3 00 3 25
1 1/2 " 1 1/4 " " " " "	5 85 0 00	" Slough Shoe, lb.....	2 0 3 00	" No. 2.....	0 19 0 21	" pts do.....	2 40 2 60
2 " 1 1/2 " " " " "	0 00 5 50	Tin Plate:		Zanzibar, No. 1.....	0 21 0 22	" 1 pts, do.....	2 70 3 00
2 1/2 " 1 1/2 " " " " "	5 20 0 00	TC Coko.....	3 70 3 80	" No. 2.....	0 19 0 20	" Lucan, Flasks.....	6 50 0 00
3 in. and up	4 35 0 00	TC Charcoal.....	4 25 4 50	Slaughter, No. 1.....	0 25 0 27	" " " " " "	3 75 4 00
25 per cent discount	3 90 0 00	LXX ".....		Harness.....	0 25 0 33	Barretti, 1 pts, 4 doz.	4 20 4 50
Not 30 days, or 4 mos. note	3 65 0 00	LXX ".....		Upper Heavy.....	0 34 0 36	" 1/2 pts, 2 doz.	1 70 2 00
with int. These terms apply	3 65 0 00	DXX ".....		Light.....	0 35 0 38	Spirits Turpentine, brls.	2 50 3 00
to the above nails.....	0 00 0 00	DXX ".....		Grained Upper.....	0 31 0 37	Coal Oil:	0 00 0 00
Horse Nails: P & F Bright	0 00 0 00	Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....	0 36 0 42	Car Lots in Store.....	0 17 0 00
" " No. 7.....	0 24 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	Broken lots.....	0 18 0 00
" " No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's		English.....	0 65 0 75	Am. in car lots.....	0 00 0 23
" " No. 9.....	0 22 0 00	24 gauge.....	0 06 0 07	Canadian Kip.....	0 40 0 70	" 5 to 10 bbls.	0 00 0 24
" M Brand 40 & 5 pc dis.	0 00 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00	Hemlock Calf.....	0 70 0 80	" single bbls.....	0 00 0 25
" C " 40 & 2 1/2 pc dis.	4 15 0 00	Sheet.....	4 25 4 50	" Light.....	0 55 0 65		
Wrought or Ship Spikes:				Shot.....	5 25 5 75	French Calf.....	1 05 1 40
7-16 and 1 1/2 in.....	3 90 0 00	Lead Pipe.....	4 90 5 20	Splits, Light & Medium..	0 21 0 20		
3-8 in.....	4 25 0 00	Zinc: Sheet.....	4 25 4 50	Splits, Heavy.....	0 21 0 27		
5-16 in.....	4 50 0 00	Powder: Canada Blasting	3 00 3 50	" Small.....	0 18 0 21		
1 1/2 in.....	4 75 0 00	F F to F F F.....	4 75 5 00	Leather Board, Canada..	0 08 0 12		
(Dis. 20 to 25 per cent.)		Barbed wire, per lb 'Gal'	0 06 0 05	Enamelled Cow, per ft.....	0 15 0 16		
		" Paint' 0 05 0 05		Pebble Grain.....	0 11 0 15		

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, not cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

THE CHATHAM MANUFACTURING COMPANY (Limited),

CHATHAM, ONT.

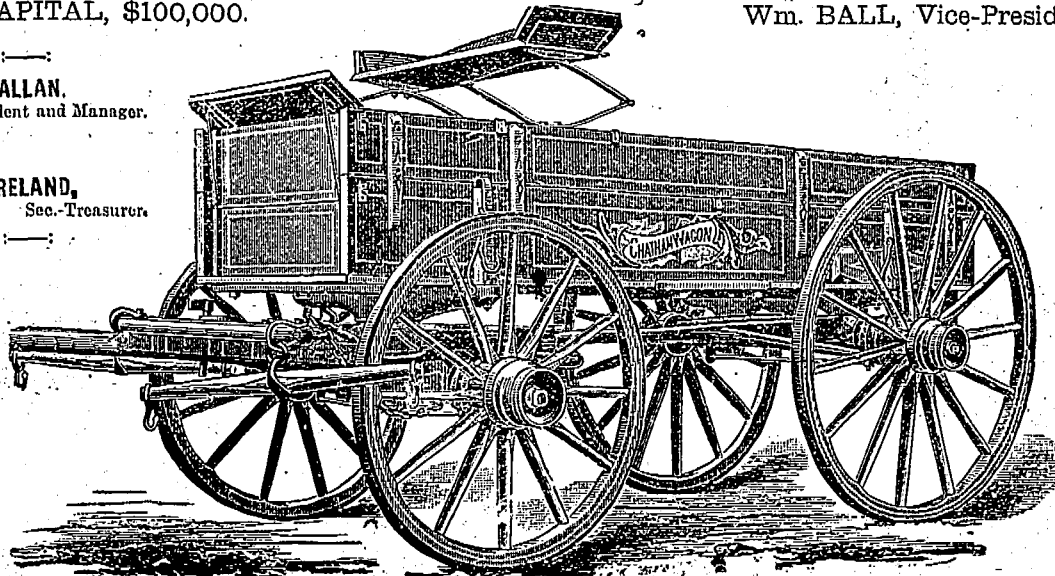
CAPITAL, \$100,000.

Wm. BALL, Vice-President.

D. R. VANALLAN,
President and Manager.

GEO E IRELAND,
Sec.-Treasurer.

Manufacturers of
Wagons and Wagon
St eel

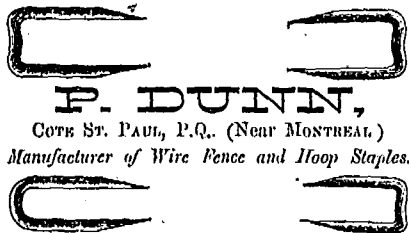


Hardwood Lumber and
Ship Plank.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 27, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ o. \$ c.	Timber, Lumber &c	\$ c. \$ c.	Bright Smoking, 3's & 8's	\$ c. \$ c.	Sherries, Pemartin.....	\$ o. \$ c.
United inches 14 to 25....	50r. 100r.	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 51 0 55	Domacq.....	1 95 6 00
United inches 26 " 40....	1 80 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, oh & sm	0 68 0 63	Ports, T. G. Sandeman...	2 25 7 00
" 41 " 60....	2 15 4 00	Birchwood.....	18 00 20 00		0 80 0 90	Graham's ditto.....	2 30 6 50
" 61 " 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	Cedar, round, lineal foot...	00 06 00 10	<i>Ale</i> English.....	qts. 2 40 2 45	Class Claret of gd. brands	7 50 13 00
" 61 " 80....	0 00 5 00	Cedar, flat, lineal foot...	00 04 00 06	Do Domestic.....	qts. 0 85 1 25	Tarragona Ports, imp ga	1 15 1 30
" 61 " 85....	0 00 5 75	Cherry, per M.....	80 00 100 00	Do Stout: Guinness.....	qts. 2 40 2 45	Burgundy	
" 61 " 90....	0 00 6 75	Elm, soft, 1st.....	15 00 17 00	Do Domestic.....	qts. 0 60 0 75	Still, Case.....	10 00 23 00
" 61 " 95....	0 00 8 25	Elm, Rock.....	25 00 30 00	Do Domestic.....	qts. 0 70 0 00	" Sparkling.....	16 00 17 50
" 61 " 100....	0 00 10 75	Hemlock, M.....	9 00 10 00	Do Domestic.....	qts. 0 00 1 15	Can. Spirits, imp. gallon	Paid Bond
Paints, &c.		Maple, hard, M.....	25 00 35 00	Brandy: Monossey's.....	gal. 6 00 6 25	Alcohol.....	65 O. P. 3 15 0 99
White Lead, pure, 25 to 100	5 75 6 50	Soft, do.....	16 00 25 00	" " ".....	case 0 00 12 00	Puro Spirits.....	65 " 3 15 1 00
" lb. kgs.....	5 00 5 50	Oak, M.....	40 00 50 00	" " ".....	case 6 00 6 25	" " ".....	50 " 2 87 0 90
" No. 1.....	4 50 4 75	Pine, clear, M.....	35 00 40 00	Martel.....	case 0 00 12 00	" " ".....	25 U. P. 1 49 0 50
" No. 2.....	4 00 4 25	2nd. quality, do.....	25 00 30 00	Jules Duret & Co... } gal.	4 00 5 25	Family Proof Whiskey... }	1 60 0 55
White Lead, dry.....	4 75 5 50	Shipping Culls.....	14 00 16 00	" " "..... } case	10 00 16 00	Old Bourbon.....	1 60 0 55
Red Lead.....	4 00 4 50	Mill do.....	8 00 10 00	Pinet, Castillon & Co gal.	4 00 4 25	" Rye.....	1 51 0 52
Venetian Red, Eng'h.....	1 50 1 75	Lath, M.....	1 50 0 00	Jules Bellier & Co... qts.	8 50 9 00	" Toddy.....	1 51 0 52
Yel. Ochre, French.....	1 50 2 50	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co case	9 25 16 00	" Malt.....	1 51 0 52
Whiting, London, Washed	0 55 0 05	Shingles, 1st qual.....	2 00 3 00	Cheaper shippers..... gal.	3 00 3 25	Old Rye..... 4 years old	1 81 0 75
Paris.....	1 15 1 25		2 50 0 00	" " "..... case qts.	7 00 7 50	" " "..... 5 "	1 01 0 85
Portland Cement, brl.....	2 75 3 00	Tobacco (In Bond.)		Irish Whiskey:—Koc's es.	8 50 9 50	" " "..... 6 "	2 01 0 95
Roman brl.....	2 50 2 70	Black, Chewing, in boxes.	0 16 0 19	Dunville..... case.	7 25 7 75	" " "..... 7 "	2 09 1 05
Fire Bricks, per M.....	23 00 26 00	in caddies.....	0 19 0 21	Stewart's Scotch Wh'y... 5 75 9 25		20 to 200 cases, net cash	
Glue.		Mahoganies, Smoking.....	0 21 0 23	" " "..... 8 75 9 25		100 to 200 " 2 1/2 p c off.	
Domestico Broken Sheet.....	0 12 0 14	Do Chewing.....	0 23 0 24	Benad's Irish Whiskey... 8 75 9 25		200 cases and over 5 p c off.	
French, T.F. Casks.....	0 11 0 12	Bright Smoking.....	0 22 0 28	Scotch Hay Fairman & Co 7 50 8 00			
" Bris.....	0 12 0 13	Fancy Bright Smoking.....	0 30 0 35	Lochaber Scotch..... qts.	3 00 3 50	Wool.	
American White, Brls.....	0 20 0 22	Solace, Common.....	0 16 0 22	Jamaica Rum per imp gal	2 50 2 60	Fleeco.....	0 21 0 22
Salt.		Solace Fair.....	0 25 0 30	Holland Gin..... imp gal	0 00 4 75	Pulled, unassorted.....	0 22 0 23
Liverpool per bag Eloy's	0 50 0 52	[Duty Paid.]		" " "..... Green cases	0 00 4 75	" Extra Super.....	0 00 0 00
" Twelves.....	0 47 0 50	Black, Chewing, boxes 10's	0 36 0 30	" " "..... Red cases	0 00 9 00	" " B Super.....	0 00 0 00
Canadian, in small bags.	2 25 3 50	Do Navy, Cads, 3's 6's	0 40 0 41	E. F. J. Brand's } Hhds.	2 50 2 60	" " C Super.....	0 00 0 00
" Half bags.....	0 62 0 65	& 10's.....	0 40 0 41	Shiedam Gin..... } cases	4 40 8 75	Black.....	0 21 0 00
" Quarters.....	0 35 0 37	Mahogany, Chow'g 6's & 8's	0 44 0 48	Champagne.		Natal.....	0 16 0 20
Factory-filled per bag....	1 15 1 20			G. H. Muram. Dry Ver'n'y	26 00 28 00	Capo.....	0 12 0 13
Hureka factory-filled, do.	2 40 0 00			Do Extra Dry..... pts & qts	29 00 31 00	Australian.....	0 17 0 25
Rico's puro dairy, per bag	0 00 2 00			Pommery.....	20 00 31 00		
" quarters.....	0 00 0 50			Bollinger..... qts.	26 00 27 00		

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



P. DUNN,
CORP ST. PAUL, P.Q. (NEAR MONTREAL.)
Manufacturer of Wire Fence and Hoop Staples.

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STEEL CO. OF CANADA
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**PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
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Canada Tool Works,
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Machine Shops, Locomotive Builders, Car Builders,
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nished on application.

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(LIMITED.)

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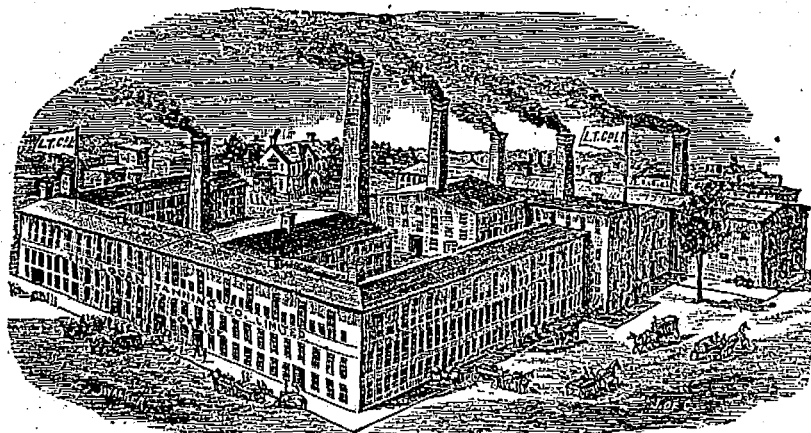
Treasurer.

JOHN L. HARRIS,

President.

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A. C. MACDONALD, Managing Director.

JOHN LOGAN, Superintendent.

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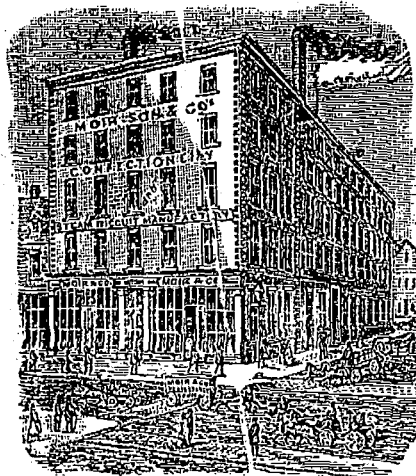
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GRANITE!!

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Proprietor of the Canada Marble Works, and
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Importer and Manufacturer of Marble and of
Scotch and Canadian Granite.

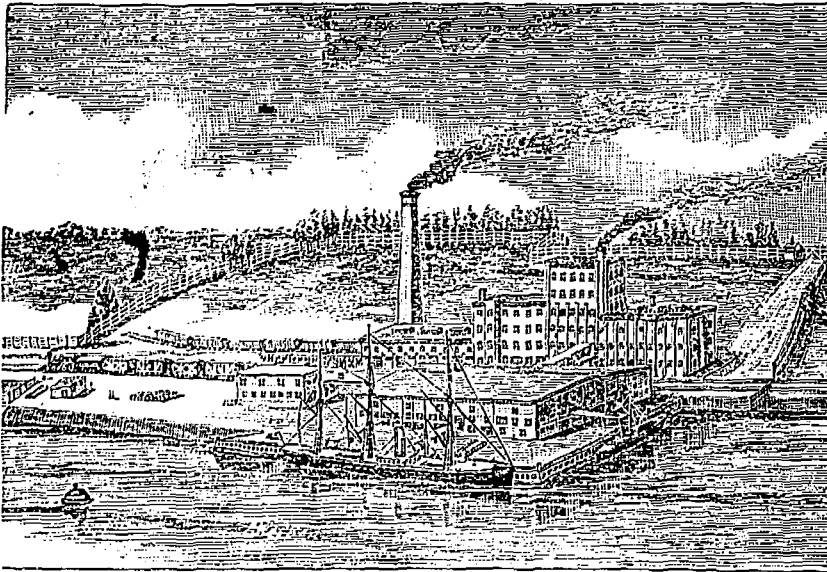
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MILLS:

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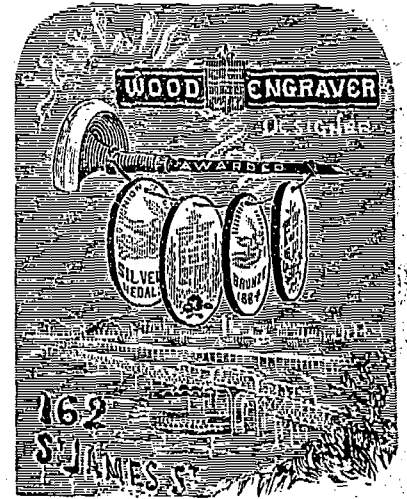
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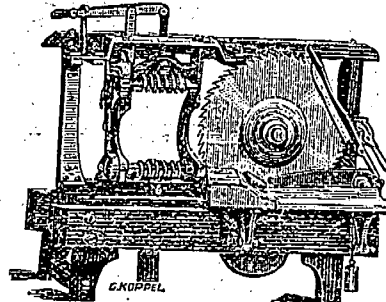
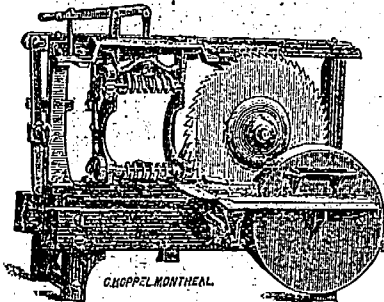
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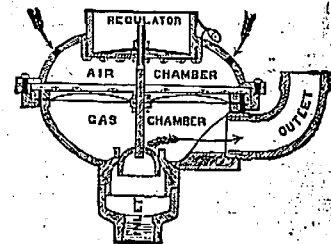
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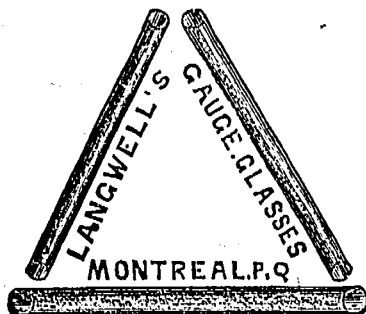
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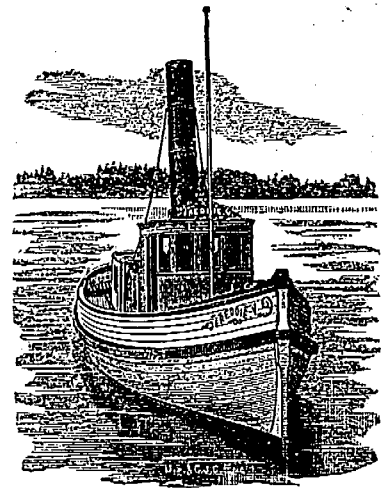
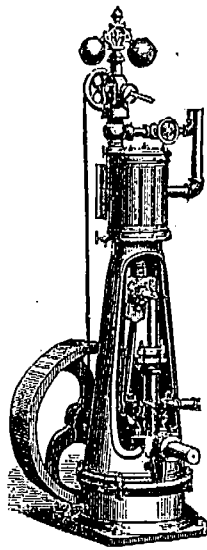


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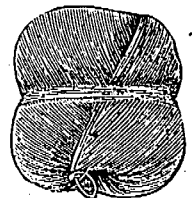
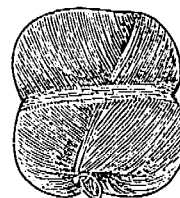
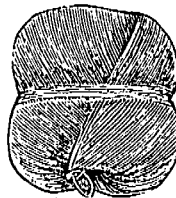
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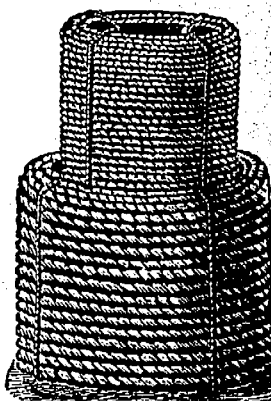
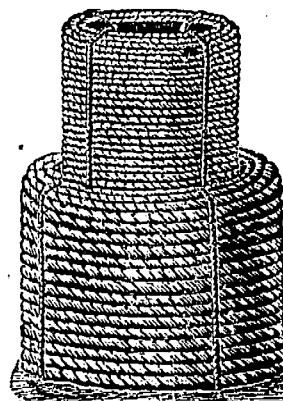
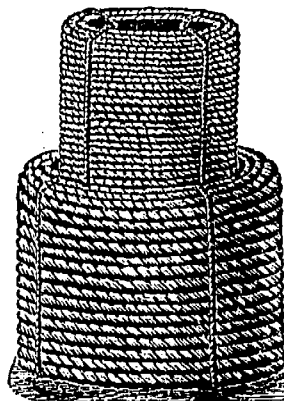
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PORTLAND, - - NEW BRUNSWICK**

THOMAS CONNOR & SONS, Proprietors.

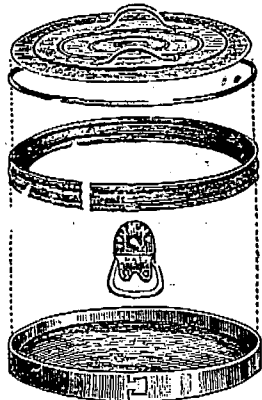
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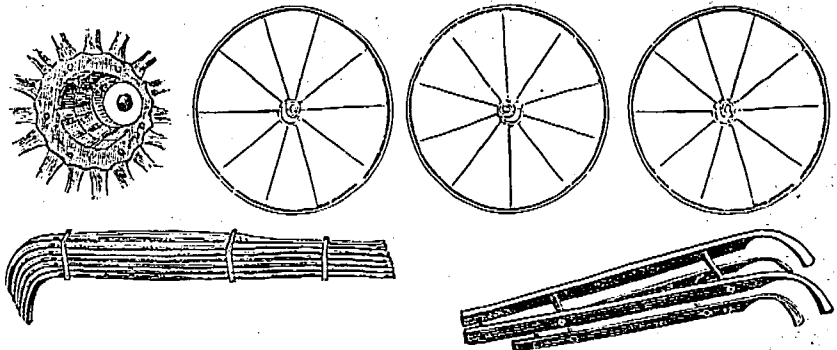
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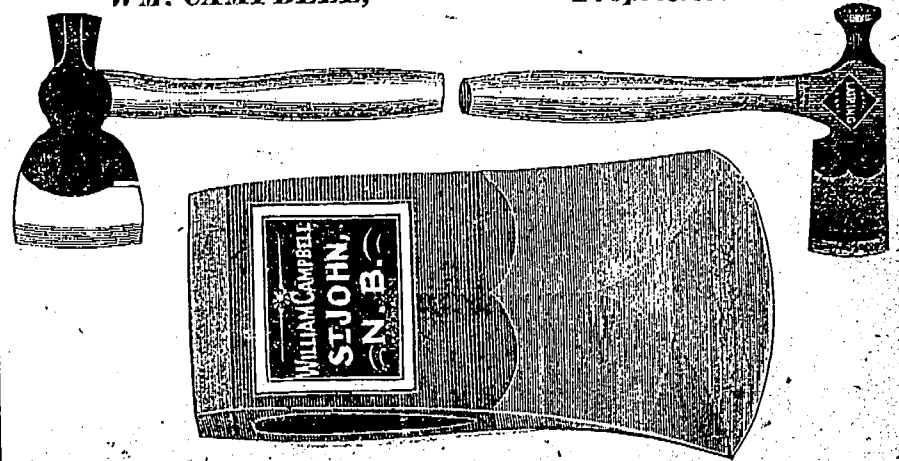


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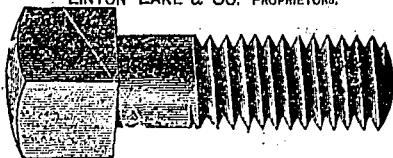
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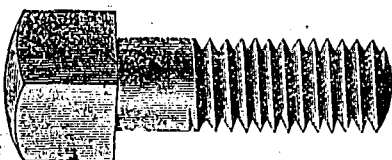
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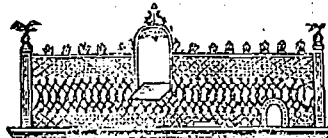
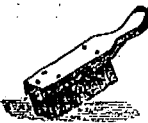


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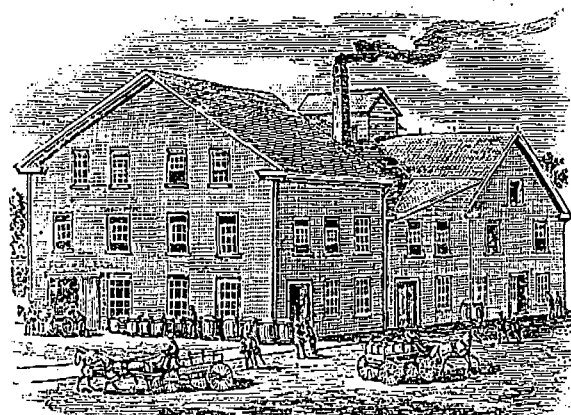
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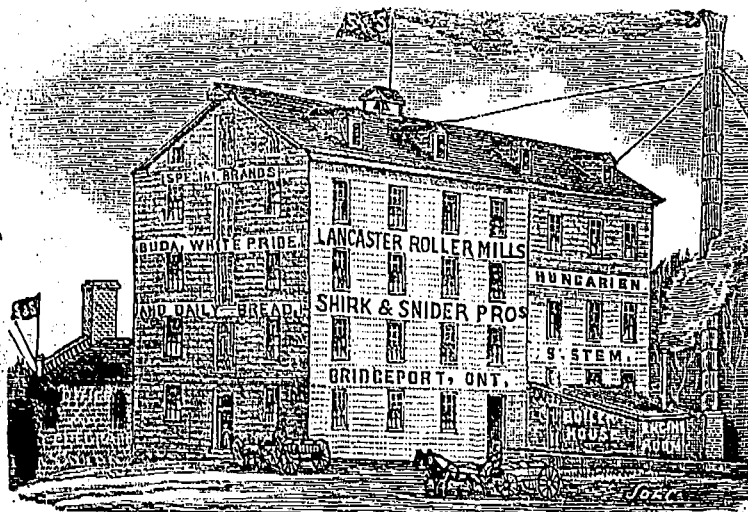
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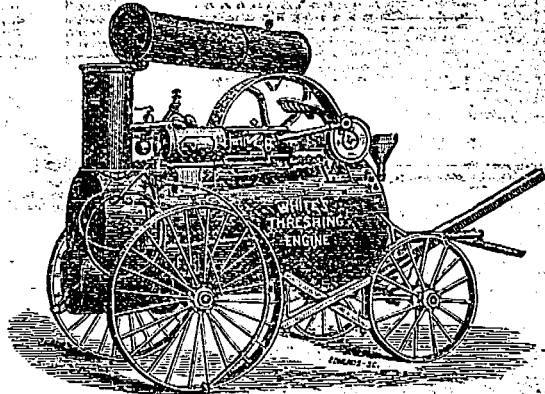
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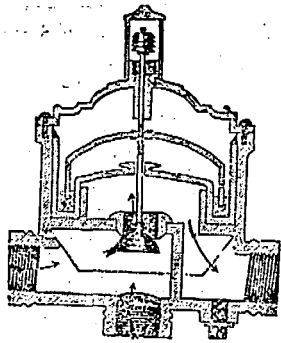


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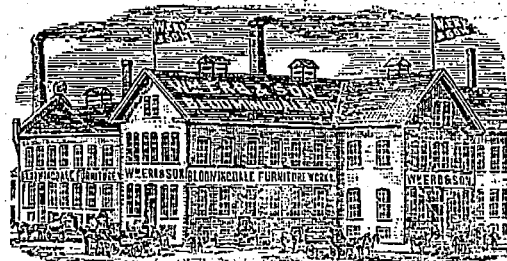
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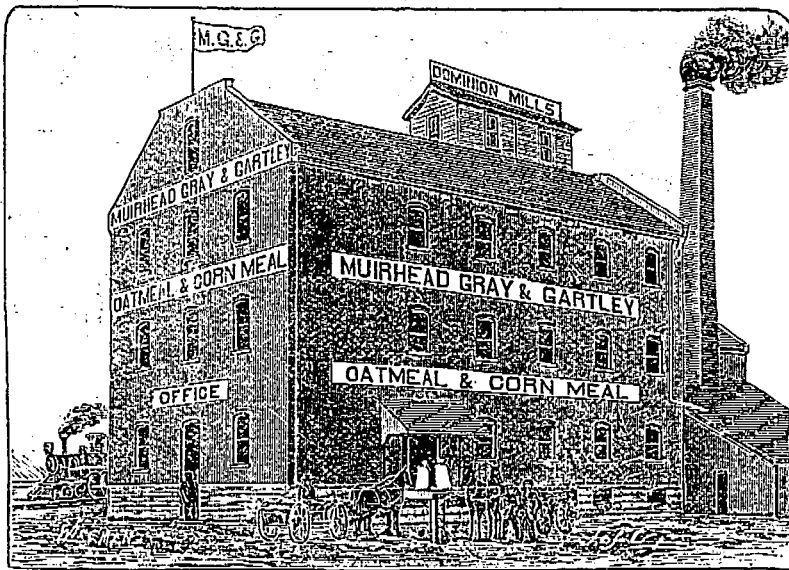
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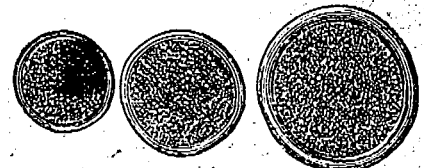
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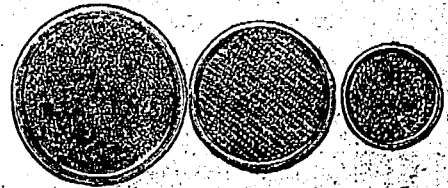
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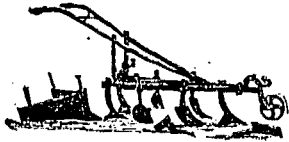


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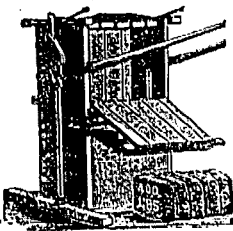
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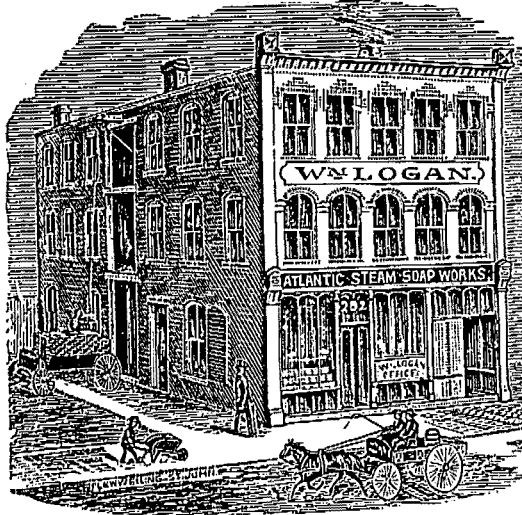
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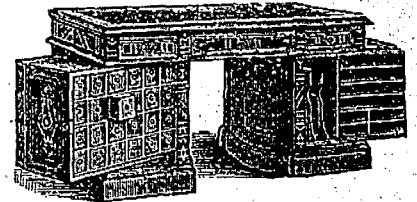
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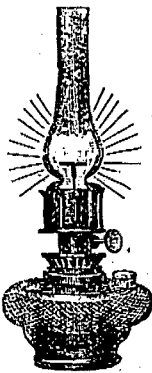
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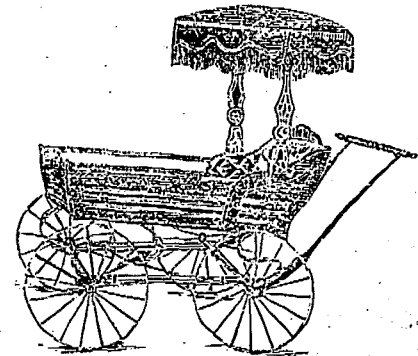
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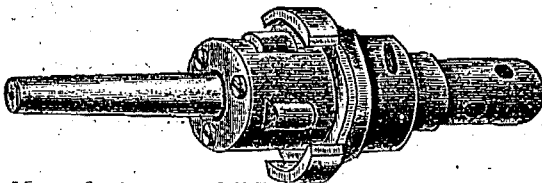
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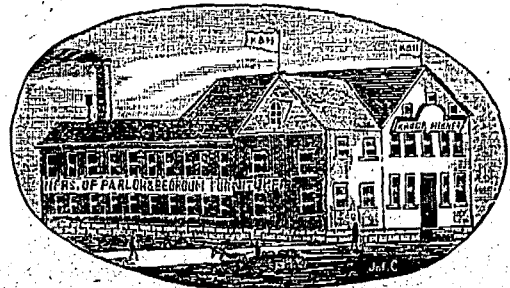
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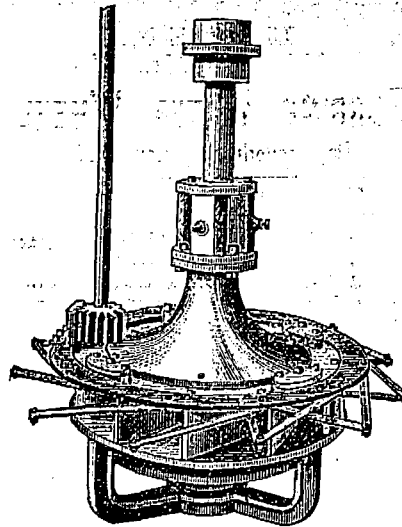
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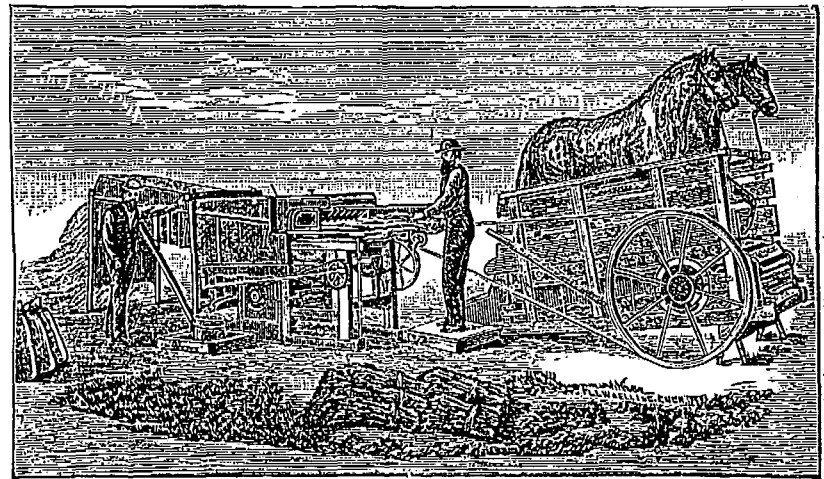
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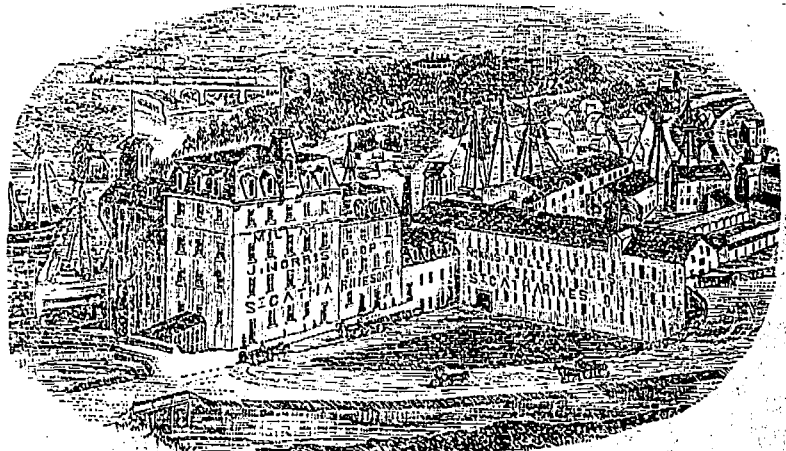
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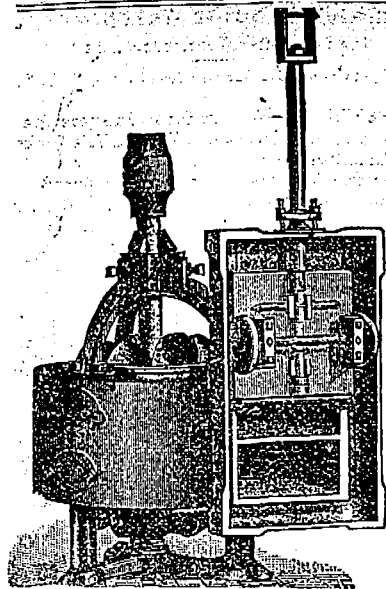
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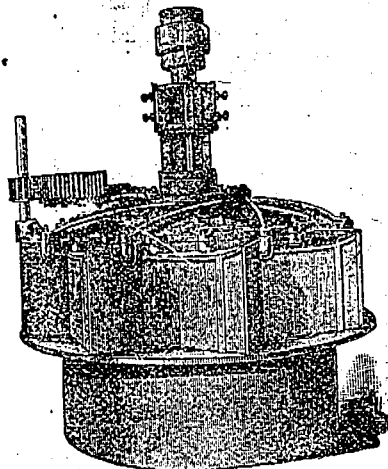
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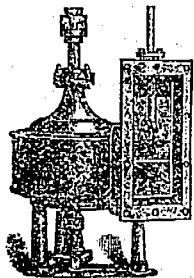
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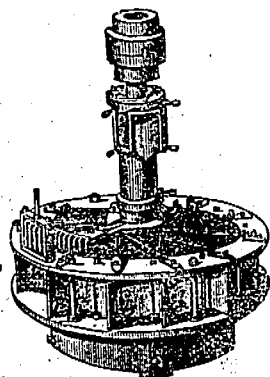
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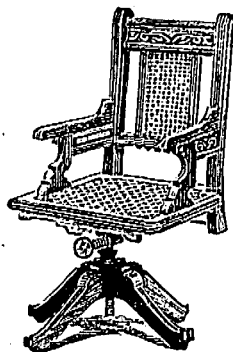
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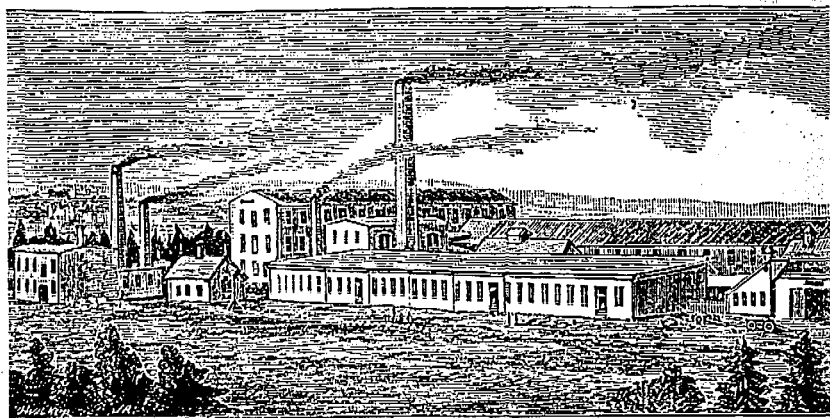
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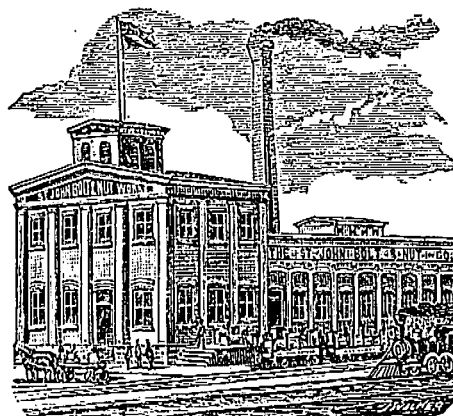
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ESTABLISHED 1836.
CALEDONIAN INSURANCE CO.,
OF EDINBURGH
FOUNDED 1805.

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.

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GENERAL AGENTS.
ESTABLISHED 1845.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE
INCORPORATED 1833.

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

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

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

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LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES WITHOUT BURDENSOME CONDITIONS.

Non-forefetable Policies.

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

DAVID DEXTER,
Managing Director.

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.

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 \$1,265,759.94
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.

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W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. C. MACDONALD, MANAGER.

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

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

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

DIRECTORS:

President:—HENRY LYMAN.
 Vice-President—ANDREW ALLAN.
 C. A. Proctor, Robert Anderson, J. B. Rolland
 Arthur Frewst, H. Montagu Allan,
 ARCH. MCGOUN, Sec.-Treas.
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 RISKS TAKEN AT MODERATE RATES.

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Special Plans alone issued by this Company:—
COUPON ENDOWMENT BOND—payable in 15,
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 to 359 per cent tonline 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 tonline profits. Also issued with-
 out tonline features if desired.

THE TERM TONLINE POLICY.—15 to 30 years
 by which the insured may obtain as cheap an in-
 surance as that offered by Co-operative or Friendly
 Societies. Tonline 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 25, 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	106
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens Fire, Life, & Accident	11,880	6-12mos	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	129
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y'ly	25	20	75
Accident Ins. Co. of North America	2,610	6	15 J'l 15 Jan	100	20 100	.....
Guarantee Co. of North America	13,372	6	15 J'l 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, May 10, 1886.

					Market value p. d up share.
British and Foreign Marine	50,000	50	20	4	£22 6s 3d
Caledonian	.....	.....	.....	.....	£22 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£10 1/2 17
Edinburgh Life	5,000	10	100	15	£40 42
Fire Insurance Association	100,000	5	£10	£2	12s 6d 17s 6d
Glasgow & London	.....	.....	.....	.....	2s 6d
Guardian Fire and Life	20,000	13	100	50	£66 £68
Imperial Fire	12,000	£7 p. sh.	100	25	£157 £161
Lancashire Fire	100,000	30	20	2	£ 5 - 5 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2
London Assurance Corporation	35,862	48	25	12 1/2	£56 £58
London & Lancashire Life	10,000	10	10	1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391.75	70	20	2	£28 1/2 28 1/2
Northern Fire & Life	30,000	70	100	5	£48 1/2 48 1/2
North Brit. & Merc. Fire & Life	40,000	56	50	0 1/2	£34 1/2 34 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£220 £225
Queen Fire & Life	200,000	30	10	1	52s
Royal Insurance Fire & Life	100,000	60	20	3	£33 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	31s
Scottish Provincial Fire & Life	20,000	15	50	3	£15
Standard Life	10,000	58 1/2	50	12	£45 1/2 46 1/2
Star Life	4,000	5	25	1 1/2	19 1/2s

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,
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ROYAL INSURANCE CO'Y
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

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ASSURANCE CO.—Limited.
 OF LONDON, ENGLAND.

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

MONTREAL, 64 St. Francois Xavier Street
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THE CITY OF LONDON
FIRE INSURANCE COMPANY,
 OF LONDON, ENGLAND.

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

Insurances effected at Lowest Current Rates.

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Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE. - - - - \$30,500,000
Invested Funds, - - - - \$900,000
Funds Invested in Canada, - - - -
Security, Prompt Payment and Liberality in the
adjustment of Losses are the prominent features of
this Company.
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THEODORE HART, Esq.
EDWARD J. BARBEAU, 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:
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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
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Covers all classes of Marine Risks, including CATTLE, against all hazards.
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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,
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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.
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Manager, - - - - R. S. STRONG.

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Subscribed Capital, - - - - \$200,000.00
Government Deposit, - - - - 20,100.00
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JAMES LOCKIE, Esq. - - - - Inspector.

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Guarantee Fund, - - - - \$300,000
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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.....)3,225,053

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GENERAL MANAGER FOR CANADA.

OFFICES:

Union Bank Building, Montreal,
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Insurance.

BRITISH EMPIRE

MUTUAL LIFE

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds.....\$5,000,000
 Annual Income over1,000,000
 Canadian Investments.....600,000

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 Director Bank of Montreal.
JOHN HOPE, Esq.,
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ALEXANDER MURRAY, Esq.,
 Director, Bank of Montreal.
ROBERT SIMMS, Esq.,
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 MONTREAL AND DISTRICT.

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 Every description of Fire Insurances effected at
 lowest rates

WESTERN

ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets - - - - \$1,746,840 32
 Income for Year ending 31st Dec., 1882, 1,602,422 45

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 Its PROGRESS HAS BEEN UNEXAMPLED in the
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 FORFEITABLE after two years.
 Its PROFITS ARE DISTRIBUTED upon an equitable
 basis, resulting in very much larger returns to "Ten Payment
 Life" and "Endowment" Policyholders than under the Uniform
 Bonus Plan pursued by some Companies.
 Intending insurers will find it for their interest to EXAMINE
 CAREFULLY its system and terms before insuring elsewhere.

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WILLIAM ROBERTSON, General Manager.