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A. MacNair, Asst. Gen. Manager and Inspector.
H. V. Meredith, Assistant Inspector.
A. B. Buchanan, Secretary.

Branches and Agencies in Canada:

MONTREAL, E. S. Clouston, Manager.

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Belleville, " Hamilton, Ont. Port Hope, Ont.
Brantford, " Kingston, " Quebec, Que.
Brockville, " Lindsay, " Regina, Ass'n.
Calgary, Alberta London, " Sarina, Ont.
Chatham, " Moncton, N.B. Stratford, Ont.
Chatham, N.B. Ottawa, Ont. St. John, N.B.
Cornwall, Ont. Perth, " St. Mary's, Ont.
Goderich, " Peterboro', Ont. Toronto, "
Guelph, " Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 22 Abchurch Lane, E.C., C. Ashworth, Manager.
London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

Bankers in Great Britain.—London, the Bank of England; The Union Bank of London; The London and Westminster Bank; Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, W. Munro, Manager; R. V. Hebban, Asst. Manager.

Bankers in the United States.—New York, The Bank of New York, N.Y.A., The Merchants' National Bank; Boston, The Merchants' National Bank; Buffalo, Bank of Commerce in Buffalo; San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Newfoundland, The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand.

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

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid-up Capital, \$2,000,000. Rest, \$1,150,000

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GEORGE GODDERHAM, - President.
WM. H. BEATTY, - Vice-President.
W. R. Wadsworth, Wm. Geo. Gunderham.
Alex. T. Fulton, Henry Cawthra.

Henry Covert,

Head Office, Toronto.

DUNCAN COULSON, - Cashier.
HUGH LEACHT, - Assistant Cashier.
J. T. M. BURNSTON, - Inspector.

BRANCHES:

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BANKERS:

London, Eng., The City Bank, Limited; New York, National Bank of Commerce.

Collections made on the best terms.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

W. Weir, Pres.; J. G. Davin, Vice-Pres.; The Hon. A. R. Paquet, Somerville Weir, John McDougall, C. F. Vinet, Ubaldo Garand, Cashier.
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Branch at Laclaire, - Geo. Dastous, "
Branch at Louiseville, F. X. O. Lagousterre, "
Branch at Nicolet, - C. A. Sylvestre, "
Branch at St. Cosme, - M. L. J. Laessle, "
Branch at St. Jerome, - J. A. Theberge, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "

Agents at New York

The National Bank of the R

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital, - £1,000,000 Stg.

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

COURT OF DIRECTORS:

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John James Gator, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, A. H. Phillipps.
Edward Arthur Hoare, J. Murray Robertson.

Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal.
R. R. GRINDLEY, General Manager.

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Brantford Ottawa Fredericton, N. B.
Paris Montreal Halifax, N. S.
Hamilton Quebec Victoria, B. C.
Toronto

Agents in the United States:

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

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

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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. Marenaud, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament. 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, - \$2,000,000
Reserve Fund, - 800,000

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J. H. R. Molson, Esq., - Vice-President.
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Miles Williams, Esq., S. H. Ewing, Esq.
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F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, - Inspector.

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

AGENTS IN CANADA:

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Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE:

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

AGENTS IN UNITED STATES:

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital, \$5,700,000
Reserve Fund, 1,500,000

Head Office, - Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, - President.
ROBERT ANDERSON, Esq., Vice-President.
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H. M. Allan, Esq., John Cassils, Esq.
Hector Mackenzie, Esq., John Duncan, Esq.
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GEORGE HAGUE, - General Manager.
W. N. Anderson, Superintendent of Branches.

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Berlin, London, Keefrev.
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Chatham, Mitchell, Stratford.
Galt, Napanee, St. Johns, Que.
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Ingersoll, Perth, Walkerton.
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Winnipeg, Brandon.

Bankers in Great Britain—The Clydesdale Bank (Limited), 3- Lombard Street, London, Glasgow and elsewhere.

Agency in New York—61 Wall St., Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York—The Bank of New York, N. B. A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and Drafts on New York bought and sold.

Letters of Credit issued, available in China, Japan, and other foreign countries.

Collections made on favorable terms.

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. Reini, P.Q., C. Bédard, Agent.

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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

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JOSEPH HAMEL, Esq., - Vice-President.
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T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, Esq., P. LAFRANCE, Cashier.

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AGENTS:

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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, - - - - 1,800,000

DIRECTORS.

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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, \$1,020,000

DIRECTORS:

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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.

La Banque Jacques Cartier.

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

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J. O. Villeneuve, Esq.

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Branch at St. Hyacinthe—A. Clement, Manager.  
Branch at Valleyfield—C. H. Hamel, Manager.  
Branch at Fraserville—J. P. Pelland, Manager.  
Agents in New York—Nat. Bank of the Republic.  
Agents in London, Eng.—Glynn, Mills, Currie & Co.

MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - - ST. JOHN, N.B.  
Capital Paid-Up, - - - - \$321,000  
Reserve Fund, - - - - 60,000

BOARD OF DIRECTORS:

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JOHN TAPLEY [of Tapley Bros., Indiantown].  
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Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - - - \$1,000,000  
RESERVE FUND, - - - - 300,000

HEAD OFFICE, - - - - HAMILTON.

Directors:

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Charles Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.

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Georgetown, H. H. Watson, Agent. Hagersville—N. M. Livingstone, Agent. Listowel—H. H. O'Reilly, Agent. Milton—J. Butterfield, Agent. Orangeville—R. T. Hann, Agent. Port Elgin—W. Courbould, Agent. Tottenham—H. C. Aitken, Agent. Wingham—B. Wilson, Agent.  
Agents in New York—The Bank of Montreal.  
Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid-up) - - - - \$1,000,000  
Reserve Fund, - - - - 260,000

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

DIRECTORS:

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GEO. BURN, Cashier.

Branches—Amprior, Pembroke, Winnipeg, Man., Carlton Place, Ont.  
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BANQUE D'HOCHELAGA.

DIVIDEND No. 21.

NOTICE is hereby given that a dividend of THREE PER CENT. has been declared for the current half-year, on the paid-up capital of this institution, and that it will be payable on or after the THIRTH day of JANUARY next, at its head office in Montreal or at its branches.

The Transfer Book will be closed from the 15th to the 31st day of December next, both days inclusive. By order of the Board, A. D. PARENT, Cashier.  
Montreal, 9th Nov., 1886.

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, - - - - \$1,000,000  
Capital Subscribed, - - - - 600,000  
Capital Paid-Up - - - - 410,000

DAVID BLAIN, Esq., President.  
SAM'L TREES, Esq., Vice-President.

DIRECTORS:

H. P. Dwight, A. McLean Howard.  
G. Blackett Robison.  
K. Chisholm, M.P.P. D. McDonald.  
A. A. ALLEN, Cashier.

Agents in Canada—Canadian Bank of Commerce.  
Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - \$1,000,000  
Capital Subscribed, - - - - 500,000  
Capital Paid-up, - - - - 410,000

BOARD OF DIRECTORS:

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

T. H. McMILLAN, Cashier.

Branches—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, - - - - 300,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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

AGENCIES:

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

BANKERS.

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

THE BANK OF LONDON IN CANADA.

DIVIDEND No. 6.

NOTICE is hereby given that a dividend of THREE AND ONE-HALF [3½] PER CENT.

for the current half-year, being at the rate of seven [7] per cent. per annum, has this day been declared upon the paid-up capital stock of the Bank of London in Canada, and that the same will be payable at the Bank and its branches on and after

Monday, 3rd day of January, 1887.

The transfer books will be closed from the 16th to the 31st day of December, 1886 both days inclusive. By order of the Board, A. M. SMART, Cashier.

IMPERIAL BANK OF CANADA.

Capital, - - - - \$1,500,000  
Reserve Fund, - - - - 500,000

DIRECTORS:

H. S. HOWLAND, Esq., President.  
T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.  
Robert Jaffray, Esq. T. R. Wadsworth, Esq.  
P. Hughes, Esq. Wm. Ramsay, Esq.  
Hon. Alex. Morris.  
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B. JENNINGS, - - - - Inspector.

HEAD OFFICE, TORONTO.

Branches—Brandon, Man., Calgary, Alta, Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock, Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

Authorized Capital, - - - - \$1,500,000  
Capital Paid-Up, - - - - 1,449,488  
Reserve Fund, - - - - 375,000

BOARD OF DIRECTORS:

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Hon. G. G. STEVENS, Vice-President.  
Hon. M. H. Cochrane, John Thornton.  
Hon. J. H. Pope, G. N. Galer.  
Thomas Hart, Israel Wood, D. A. Mansur.

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WM. FARWELL, General Manager.

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Agents in Montreal—Bank of Montreal.  
London, England—National Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and promptly remitted for.



The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

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 WILLIAM WITTHALL, Esq., - - - Vice-President.  
 George R. Renfrew, Esq.,  
 JAMES STEVENSON, Esq., Cashier.  
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 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
 Montreal, Que. Thorold, Ont. Three Rivers, Q.  
 Agents in New York—Messrs. Maidland, Phelps &  
 Co. Agents in London—The Bank of Scotland.

Loan Societies.

THE Ontario Investment Associa'n (LIMITED), LONDON, - - - CANADA.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of 4 per cent., being at the rate of 8 per cent. per annum, has been declared for the current half-year upon the paid-up capital stock of the Association, and payable at the office of the Association on and after Jan. 3 next.  
 The transfer books will be closed from the 20th to the 31st inst., both inclusive.  
 HENRY TAYLOR, Manager.  
 London, Ont., Dec. 6, 1886.

Dominion Savings & Investment Soc.

LONDON, - - - ONTARIO.

Incorporated 1872.

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

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

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$40,755.51; Assets, \$891,316.30.  
 Directors—THOMAS KENT, President; JAS. OWEN, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.  
 Manager—MALCOLM J. KENT.  
 Solicitors—Gibbons, McNab, Mulhern & E. Cooper.  
 Bankers—Merchants Bank of Canada.  
 Applications are invited for an investment of \$100,000 Debentures at 5 p. c., interest payable half-yearly.  
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THE CANADIAN JOURNAL OF COMMERCE  
 FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

Issued Every Friday Morning. --

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

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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

HEAD OFFICE, - - - TORONTO.

Capital, - - - - - \$1,125,000  
 Res., - - - - - 100,000

Directors:

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 J. S. PLAYFAIR, Esq., - - - VICE-PRESIDENT  
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 B. Cronyn, Esq. H. E. Clarke, Esq., M.P.P.  
 J. W. Langmuir, Esq.

G. W. YARKER, GENERAL MANAGER.

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 New York, - - - American Exchange National Bank  
 Boston, - - - The Maverick National Bank  
 Great Britain, - - - The National Bank of Scotland

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

F. H. TOND, - - - 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, - - - - - 80,000

HENRY COOK, Manager.  
 H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

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.

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The Chartered Banks.

ONTARIO BANK.

Capital Paid-Up, - - - - - \$1,500,000  
 Reserve Fund, - - - - - 500,000

HEAD OFFICE, TORONTO.

DIRECTORS.—Sir Wm. P. HOWLAND, President; DONALD MACRAE, Esq., Vice-President; Hon. C. F. Fraser, G. M. Ross, Esq., R. K. Burgess, Esq., A. M. Smith, Esq., G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

BRANCHES—Bowmanville, Guelph, Lindsay, Cornwall, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Perry, Port Arthur, Whitby, Winnipeg, Man., and 476 Queen Street West, Toronto.

AGENTS—London, Eng.—Alliance Bank, Bank of Montreal, New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang. Boston—Tremont National Bank. Chicago—Bank of Montreal. Oswego—First National Bank. St. Paul—Merchants' National Bank. Nova Scotia—Peoples' Bank, Halifax. New Brunswick—Bank of Montreal, St. Stephen, N.B. P. E. Island—Merchants' Bank of Halifax at Charlottetown.

ST. JOHNS BANK.

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

PH. BAUDOIN, Manager.

HEAD OFFICE, - - - ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

Hamilton Provident and Loan SOCIETY.

President, GEORGE H. GILLESPIE.  
 Vice-President, JOHN HARVEY.

Capital Subscribed, - - - - - \$1,500,000.00  
 " Paid-Up, - - - - - 1,100,000.00  
 Reserve and Surplus Profits, - - - 150,996.60  
 Total Assets, - - - - - 3,176,880.41

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

Banking House, cor. of King and Hughson Sts., HAMILTON, ONT.

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, - - - - - 450,000

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—Winter Arrangements—1887

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	5,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	A. Maenicol.
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	3,600	C. E. LeGallais.
Manitoban	3,150	R. Carruthers.
Canadian	2,600	J. Kerr.
Phenician	2,800	D. McKillop.
Waldensian	2,600	D. J. James.
Lucerne	2,200	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 MAIL SERVICE

Sailing from Liverpool on THURSDAYS, and from Halifax on SATURDAYS, 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 Montreal via Halifax:

Cabin	.....\$58.75, \$73.75 and \$83.75
(According to Accommodation.)	
Intermediate	.....\$35.50
Steerage	.....\$20.50

FROM HALIFAX.

Peruvian	.....1st Jan.
Sarmatian	.....15th Jan.
Polynesian	.....22nd Jan.
Circassian	.....29th Jan.

At TWO o'clock P.M.,

Or on the arrival of the Intercolonial Railway Train from the West.

FROM PORTLAND to LIVERPOOL via HALIFAX.

Peruvian	.....30th Dec.
Sarmatian	.....13th Jan.
Polynesian	.....20th Jan.
Circassian	.....27th Jan.

At one o'clock, P. M., or on the arrival of the Grand Trunk Train from the West.

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., Rotterdam; Richard Berns, Antwerp; Ruys & Co., Bordeaux; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Amsterdamborg, No. 8 Bremen; Charley & Malcolm, Belfast; James Smith & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL  
DOMINION LINE  
OF STEAMSHIPS.



Tons.	Tons.
Montreal	.....3,284
Dominion	.....3,176
Texas	.....2,700
Quebec	.....2,700
Mississippi	.....2,680
Toronto	.....3,284
Ontario	.....3,176
Nevada	.....2,850
Oregon	.....3,850
Vancouver	.....5,700

Liverpool Service.

SAILING DATES.

From Portland.	From Halifax.
Montreal	.....5th Jan.
*Oregon	.....6th Jan.
Toronto	.....19th Jan.
*Sarnia	.....3rd Feb.
	.....5th Feb.

Bristol Service. (For Avonmouth Dock).

From Portland.

Quebec	.....6th Jan.
--------	---------------

Rates of Passage from Montreal.

Cabin, \$57.50 to \$82.50, according to Steamer and berth. Second cabin, \$35.50. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates.

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

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

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

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Send for list of Testimonials, &c.

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EXPERIENCED \* TRAVELLERS

ALWAYS TAKE THEM

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THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CH'AGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas Ct., 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 Ticket Offices, Information, apply at the Company's

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



Intercolonial Railway.

WINTER ARRANGEMENT,

Commencing November 22nd, 1886,

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	..... 8.00 A. M.
Arrive Riviere du Loup	..... 12.50 P. M.
Trois Pistoles	..... 1.20 "
Rimouski	..... 3.00 "
Little Meis	..... 4.70 "
Campbellton	..... 7.50 "
Cambridge Junction	..... 8.30 "
Bathurst	..... 10.33 "
Newcastle	..... 12.15 A. M.
Moncton	..... 3.40 "
Saint John	..... 7.00 "
Halifax	..... 12.05 P. M.

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

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

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

All trains are run by Eastern Standard Time.

Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c.

Apply to

G. W. ROBINSON, Eastern Freight & Passenger Agent, 136 1/2 St. JAMES ST., Opposite St. Lawrence Hall.

MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., November 16th, 1886.

# RUNCIMAN BROS.

GODERICH, ONT.

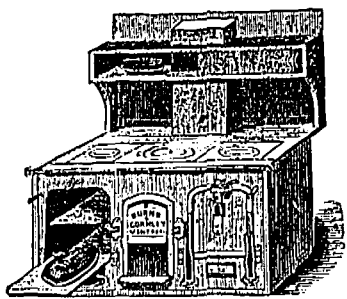
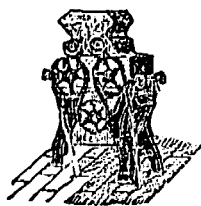
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The Best Range on the Market.

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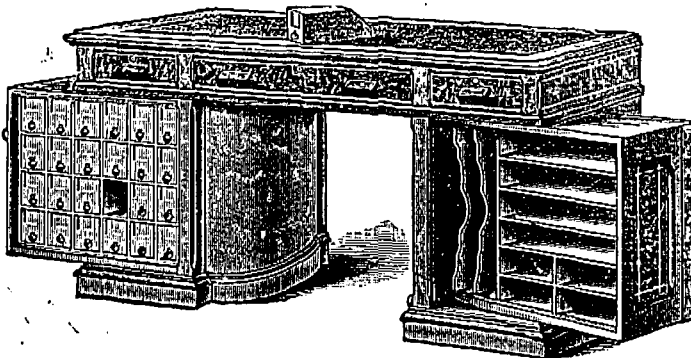
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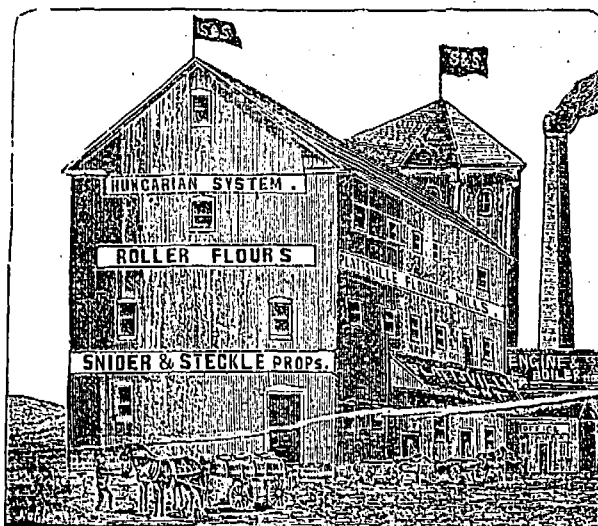
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**SAFETY DUMB WAITERS** OF THE MOST IMPROVED STYLE.

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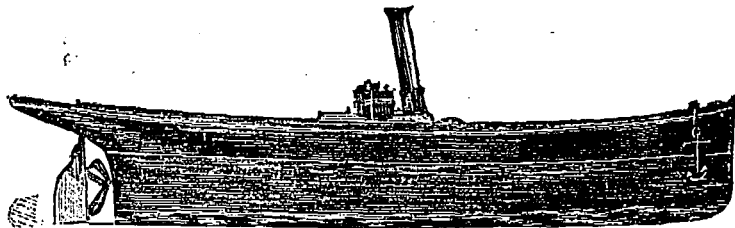
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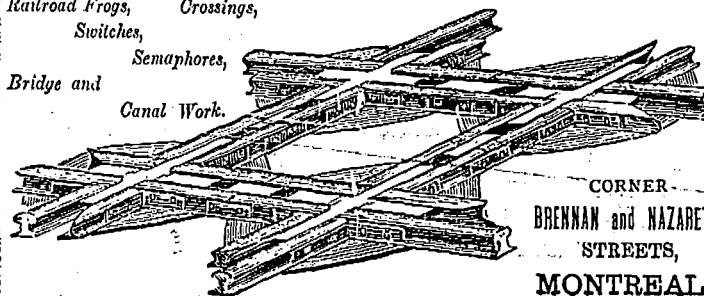
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Tenders will be received by the undersigned, marked on the envelope

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Assignee.

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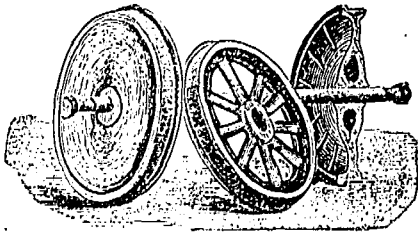


PARIS, Ont.

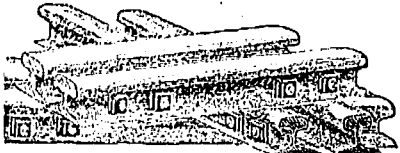


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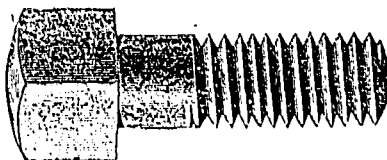


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Specialties:  
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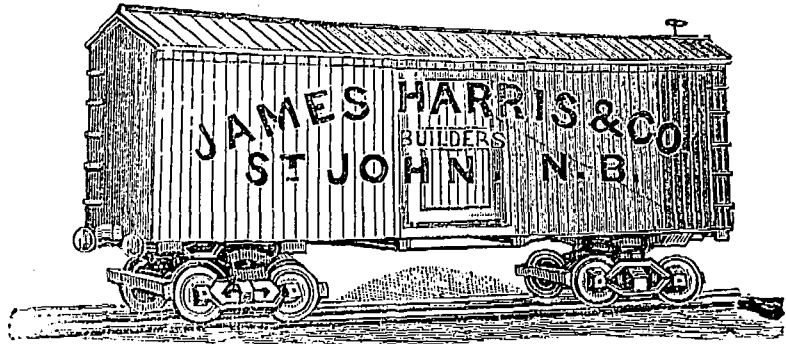
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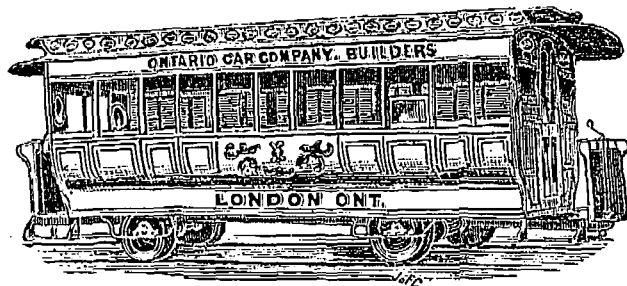
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THOMAS MUIR, MANAGER.

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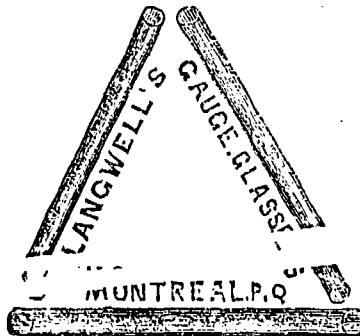
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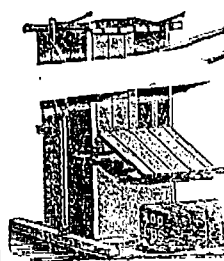
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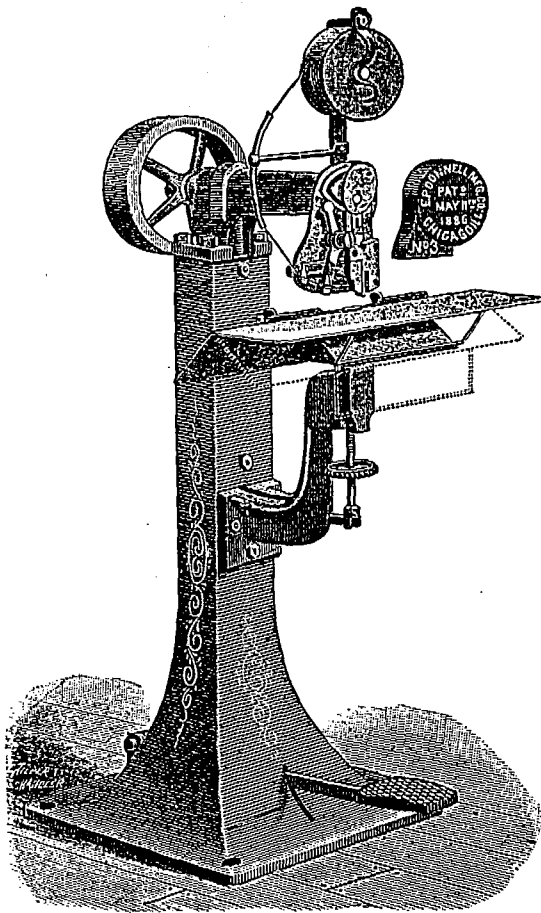


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IT DOES NOT REQUIRE AN EXPERT  
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This Machine Forms, Drives and  
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from One Sheet to One-Half inch  
Thick through the Back or Saddle.

There are no parts to get  
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No limit to the amount of its  
work. Any Girl or Boy can oper-  
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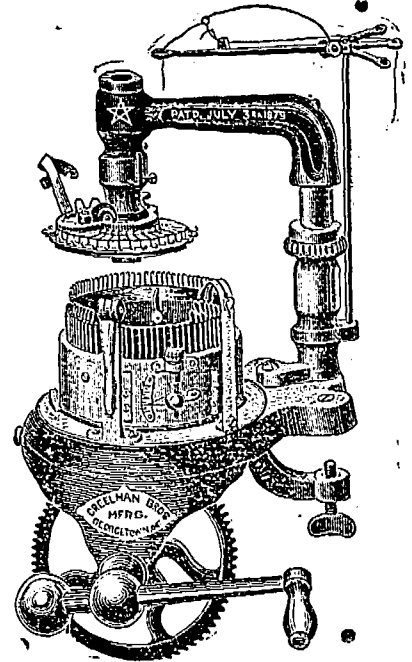
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Capacity—Will stitch from one  
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Takes the lead as a family machine; does the  
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**PIC AND BAR IRON CAR WHEELS,  
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Dies. Agent for Gas and Steam Engines. Re-  
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STANDARD SCALES**

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

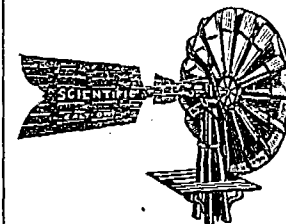
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Windmill made  
in Canada,  
Storm proof,  
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Orders solicited and satisfaction guaranteed.

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by all leading  
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in the Dominion.



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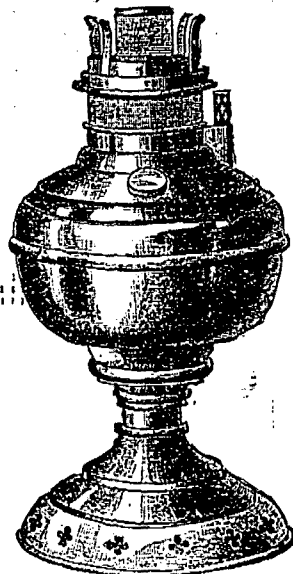
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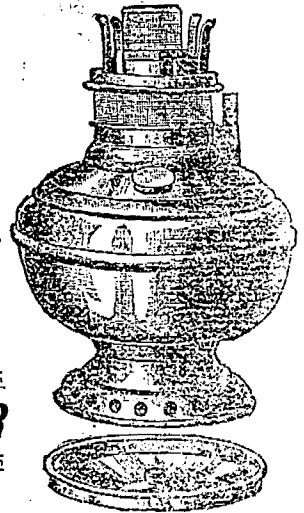
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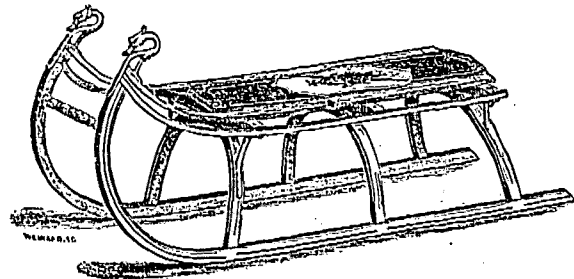
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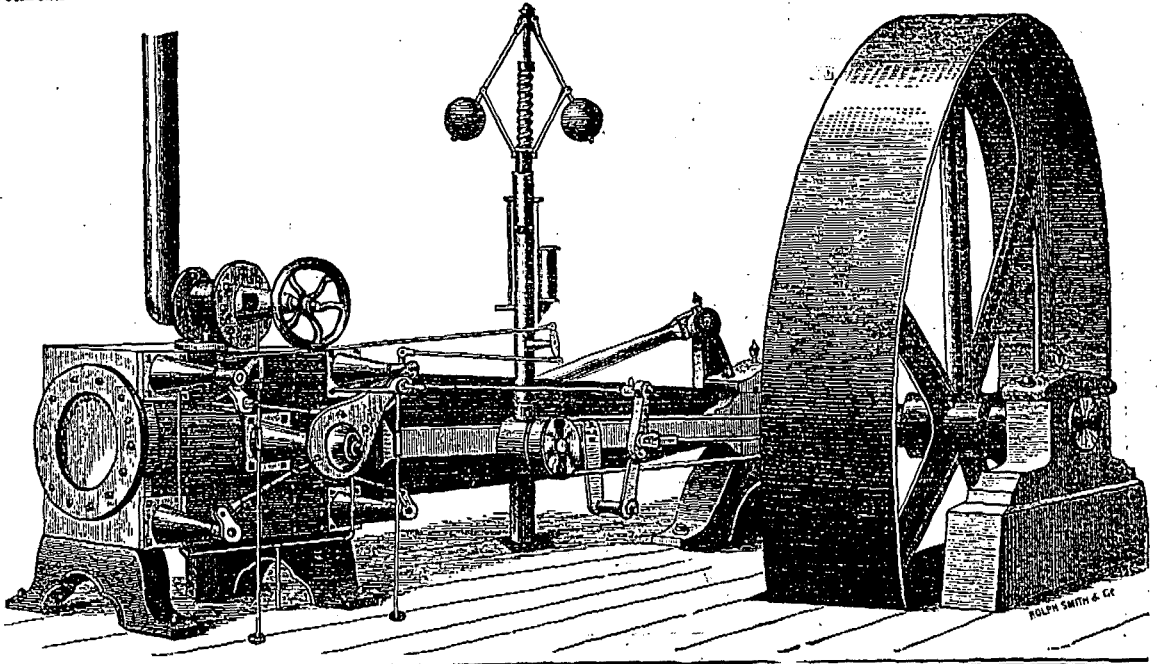
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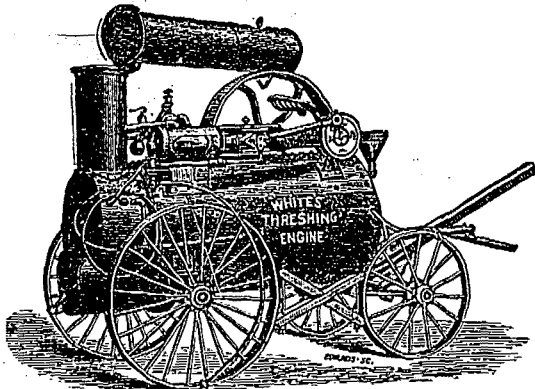
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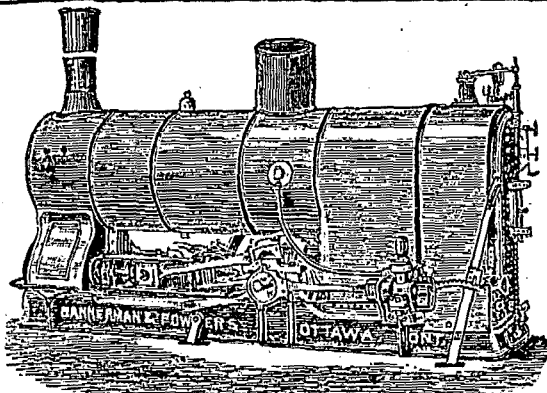


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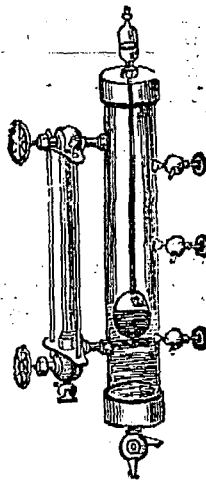
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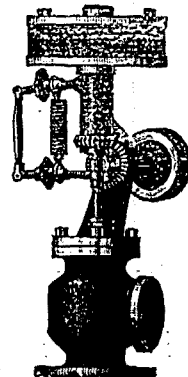
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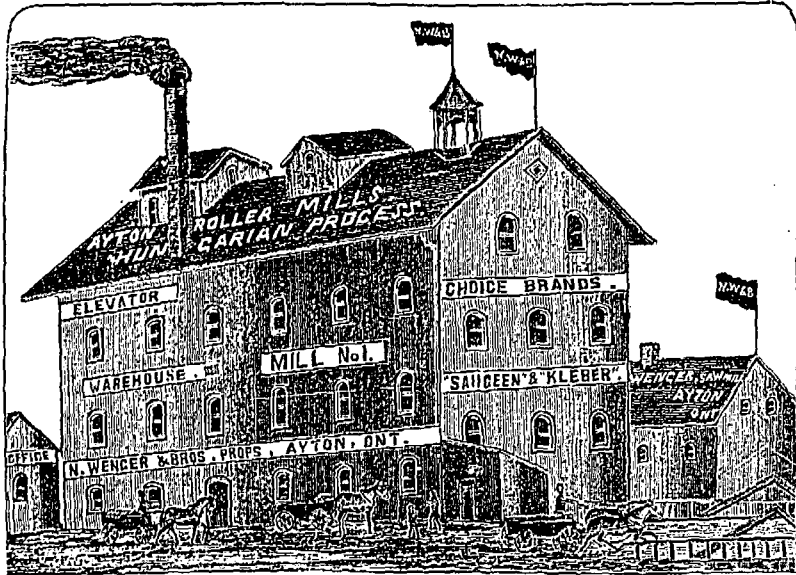


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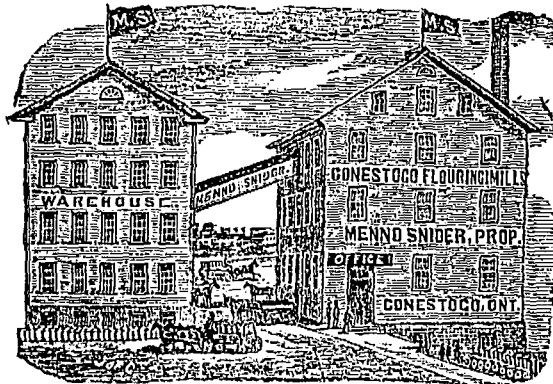


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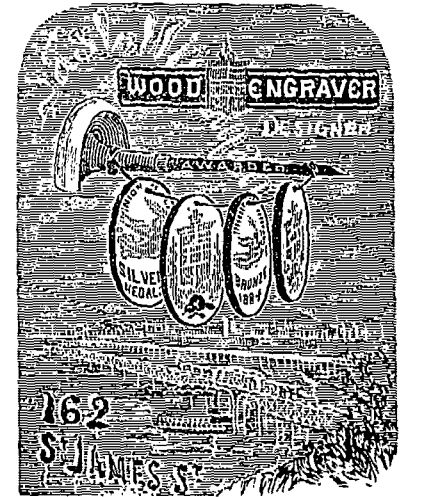
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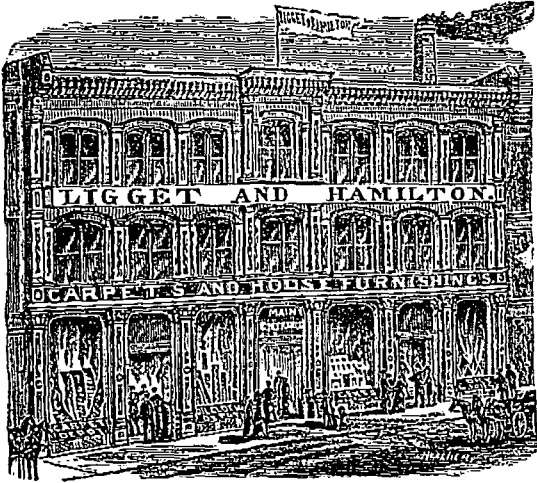
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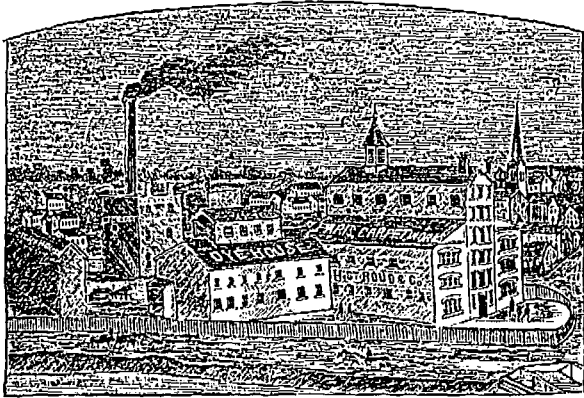
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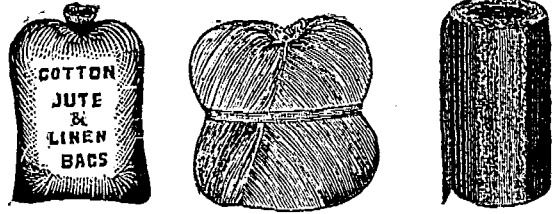
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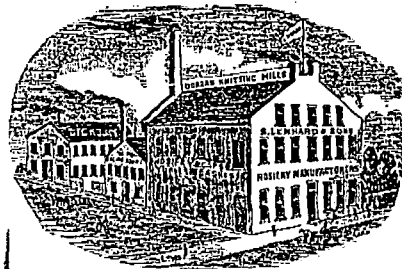
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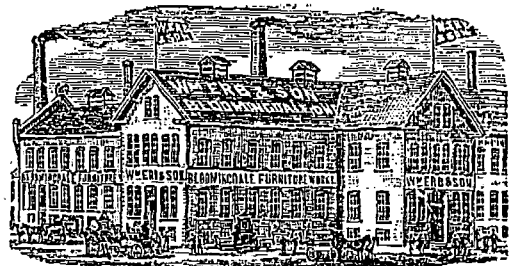
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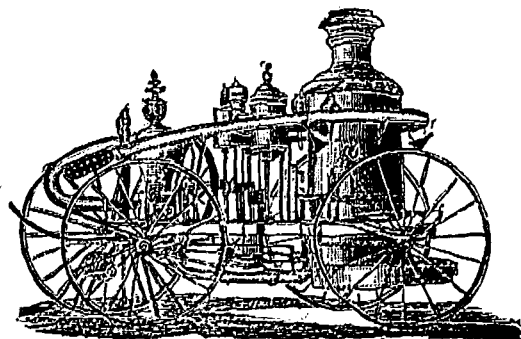
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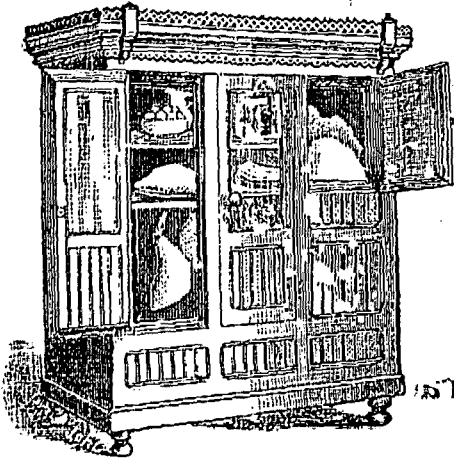
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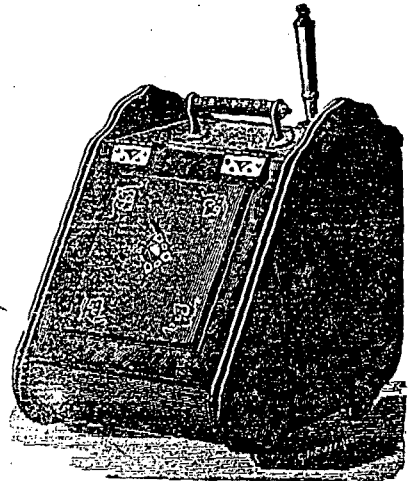
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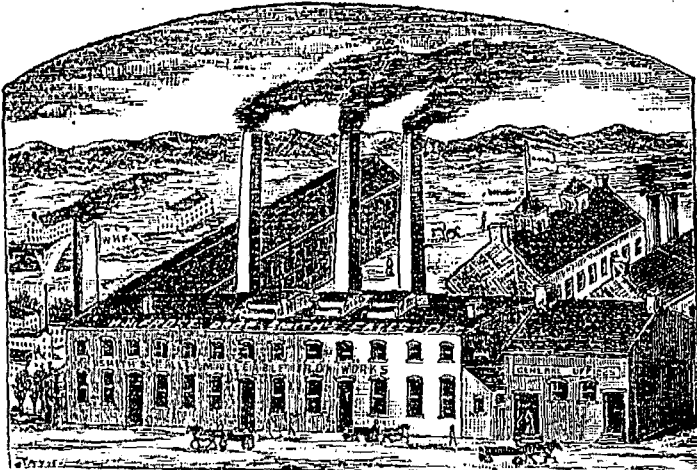
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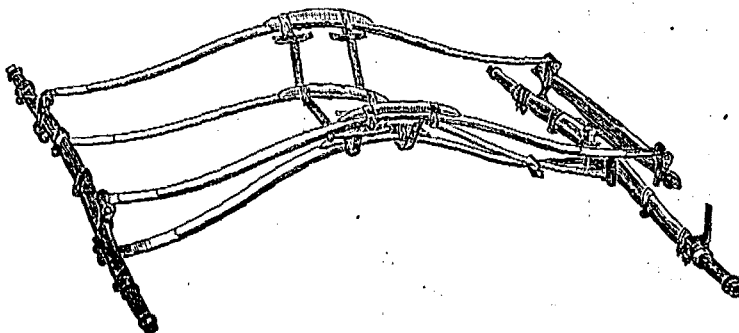
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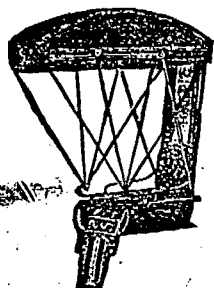
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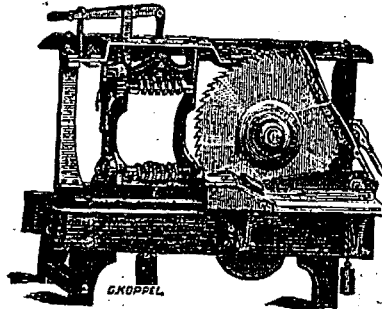
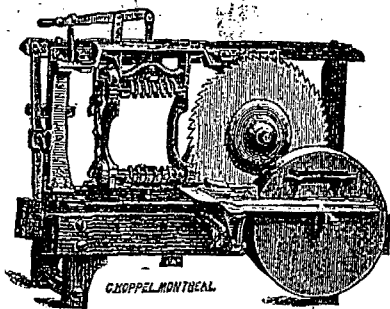
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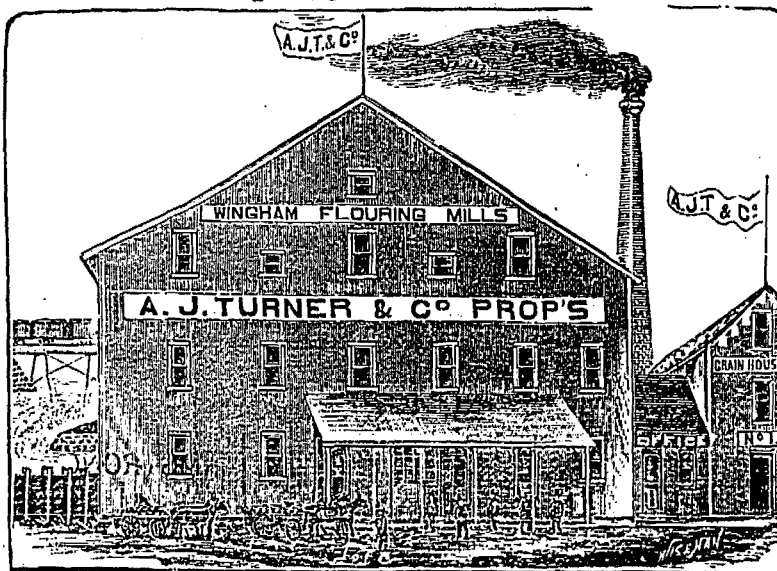
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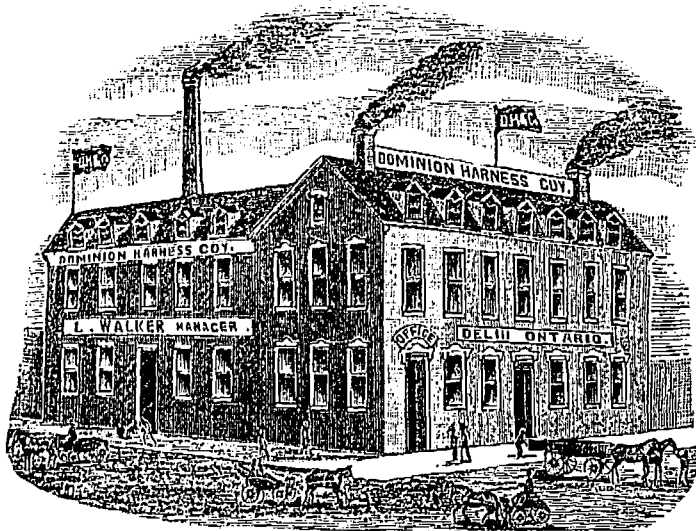
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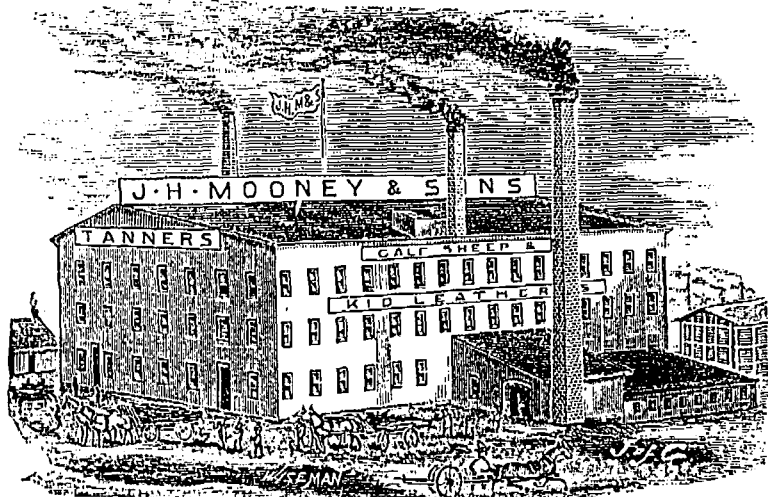
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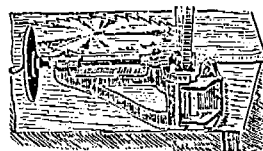
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## Confederation Life Association.

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

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

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

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

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

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

**J. K. MACDONALD,**  
Managing Director.

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

Manager for Nova Scotia,  
AUGUSTUS ALLISON, Halifax.

# LONDON AND LANCASHIRE

Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

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

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA,  
157—ST. JAMES STREET—157  
MONTREAL.

WILLIAM ROBERTSON, General Manager.

## FIRE INSURANCE ASSOCIATION, (LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$450,000.  
Government Deposit, \$100,000.

HEAD OFFICE FOR CANADA,  
157 ST. JAMES ST.,  
MONTREAL.

WILLIAM ROBERTSON, General Manager.

Leading Manufacturers, &c.

**D. MORRICE, SONS**  
& CO.,  
*General Merchants, &c.,*  
MONTREAL and TORONTO.

**HOCHELAGA COTTONS.**

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

**ST. CROIX COTTON MILL.**

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

**ST. ANNE SPINNING CO. [Hochelaga].**  
Heavy Brown Cottons and Sheatings.

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

The Wholesale Trade only Supplied.

**GEO. H. LABBE & CO.,**

Importers and Manufacturers of  
Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding.

(WHOLESALE.)

No. 445 ST. JAMES STREET,  
(Formerly Bonaventure Street),  
MONTREAL, P.Q.

Leading Manufacturers, &c.

**CANTLIE, EWAN & Co.,**  
General Merchants,  
AND MANUFACTURERS' AGENTS.

*Bleached Shirtings,  
Grey Sheeting, Tickings,  
White, Grey & Colored Blankets,  
Fine and Medium Tweeds,  
Knitted Goods,  
Plain and Fancy Flannel,  
Low Tweeds, Etoffes, &c.*

Wholesale only Supplied.

15 Victoria Square, 20 Wellington St. W.  
MONTREAL. TORONTO.

**BAYLIS MANUFACTURING CO'Y,**

MANUFACTURERS OF

VARNISHES, JAPANS,  
WHITE LEAD,  
COLORED PAINTS,  
DRY COLORS, PRINTING INK,  
MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
MONTREAL.

Leading Manufacturers, &c.

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

**Knitting Silk.**

In both REELED and SPUN SILKS.  
To be had of all Wholesale Houses in Canada.

**BELDING, PAUL & CO.,**  
MONTREAL.

**FERGUSLIE**

**THREAD**

**WORKS,**

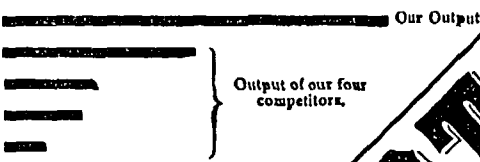
Paisley, Scotland.

**J. & P. COATS, PROPRIETORS**

THE largest Thread Works in the World  
Employ over 3,000 hands since 1877. and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

The J. A. CONVERSE  
Cordage and Plaster Works.

A. W. MORRIS & BRO., } MONTREAL,  
PROPRIETORS. } QUE.



Standard Goods,  
Prompt Delivery,  
Liberal Terms,  
Low Prices

ESTABLISHED 1825

**IMPROVEMENT**

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours.

**A. W. MORRIS & BRO.,**

ALEX. W. MORRIS, CHAR. B. MORRIS.

THE ECLIPSE  
Portable Copying Press,

And book complete with drying sheet and oil paper.  
Just the thing for Travellers or for Private use.  
Light, Simple, Portable.  
PRICE, \$3.50.  
Send for circular.

MORTON, PHILLIPS & BULMER,  
Stationers, Blank Book Makers and Printers,  
1755 & 1757 Notre Dame St., Montreal.

BRITISH AMERICAN  
BANK NOTE COMP'Y.

Incorporated 11/186. 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.

THE DOON LINEN MILLS.  
M. B. PERINE & CO.,

Manufacturers of  
Twines, Cordage, Upholstering Stock, &c.  
FLAX BINDER TWINE a Specialty.  
DOON, ONT.

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.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,  
IRISH FLAX THREAD  
LISBURN.

Received  
Gold Medal

THE  
Grand Prix

Paris Exhibition,  
1878.



Received  
Gold Medal

THE  
Grand Prix

Paris Exhibition,  
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.  
MONTREAL,  
IMPORTERS

TEAS

GROCERS' SPECIALTIES.

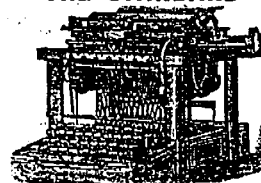
NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD

MONTREAL,  
27th May, 1885.



To  
J. O'FLAHERTY.  
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

TYPE WRITER.  
Yours truly,  
LACOSTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

Reinhardt Manuf'g Co.,

MANUFACTURERS

FANCY GOODS, PLUSH GOODS,  
JEWELLERY CASES,

613 LaGauchetiere Street, MONTREAL.

Commercial Summary.

THE PHOENIX, of Hartford, Conn., is reported as about to make some important changes in its Canadian management.

THE Canadian Pacific Railway has declared a dividend of three per cent, payable on 17th February next.

THE total value of property in Montreal exempted from taxation during 1886 is 15½ millions of dollars.

J. C. STOCKWELL, of Danville, Que., has purchased the stock of the St. Antoine drug store in this city. for 41 cents on the dollar.

THE Bank of Nova Scotia declares a dividend for the past half year at the rate of seven per cent. per annum, and the Merchants Bank of Halifax announces one of three per cent. for the same period.

MESSENGERS N. E. HAMILTON & Co. have purchased the Balmoral drug store, formerly owned by E. Morin, paying for the stock 46½ cents in the dollar, and for the fixtures 32½ cents in the dollar.

RENAUD & DEBJARDINS, grocers, of this city, have called a meeting of their creditors. An offer of 30 cents in the dollar was made and

Brown, Maile & Giblin,  
MANUFACTURERS

Youths, Boys & Children's

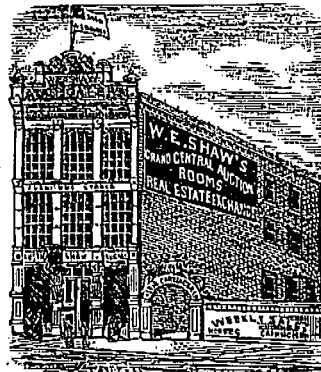
CLOTHING,

WHOLESALE,

Stephens' New Block, 823 Craig St.,  
CORNER ST. JAMES ST.,

MONTREAL.

W. E. SHAW,



PROPRIETOR  
Shaw's Great Auction Sales Room,  
322 ST. JAMES ST., MONTREAL.

HESS BROS.

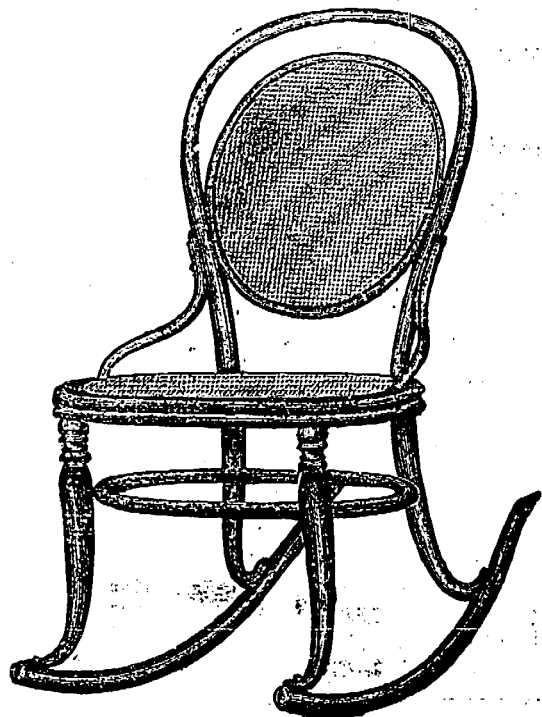
Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.





Leading Wholesale Trade of Montreal.

# FISH, OILS, ETC.

Choice Labrador Herrings,  
Green Codfish, Large and No. 1,  
Steam Refined Seal-Oil,  
Newfoundland Cod Oil,  
Caspé and Halifax do.,  
Newfoundland Cod Liver Oil.

## Stewart Munn & Co.

No. 22 ST. JOHN STREET,  
Telephone 1235. MONTREAL.

## G. H. PATTERSON, FINANCIAL AGENT.

Life & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. General Agent of the LONDON (Eng.) GUARANTEE CO., and resident Representative of the FIRE INSURANCE EXCHANGE, which has \$200,000 guarantee capital deposited with Gov't, offering lowest rates with absolute security. Address G. H. PATTERSON, 242 St. James St., Montreal.

refused, and the meeting was adjourned to await a further offer.

River & Picotte, hatters, of this city, whose troubles have already been the subject of comment in these columns, have failed to come to any agreement with their creditors and are consequently compelled to assign.

JOHN STOVEL, tailor, of Winnipeg, has succeeded in obtaining an extension from his creditors. He has been hard pressed for some time past, and this relief may probably assist him to regain his financial standing.

The report of Dun, Wiman & Co. shows that the total liabilities of the failures in the Province of Manitoba for the year were \$216,776.39, with estimated assets of \$166,960, leaving an apparent deficit of \$49,816.39.

The value of dutiable goods entered for consumption at Winnipeg during 1886 was \$1,511,568, and of free goods \$247,235. The amount of duty collected was \$458,095. The value of goods exported was \$882,218.

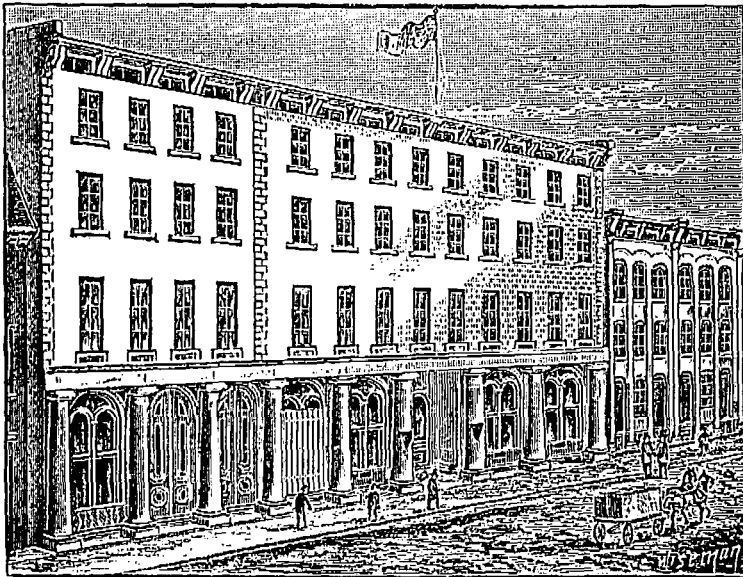
The Grand Trunk Company have posted notices in their offices at Windsor to the effect that employees of the Company shall no longer hold or seek municipal office under pain of dismissal from the railway service.

The outlook regarding the phosphate market is improving, and all the mining companies in the Lievre district are carrying on operations on an extensive scale. A big business is looked forward to for next year.

The corporation of Toronto have accepted the tender of the Imperial bank for 5 per cent city debentures amounting altogether to about \$300,000 as follows: Five years at 102.25;

# GREENE & SONS COMPANY, FURS WHOLESALE MANUFACTURERS HATS

COMPLETE LINES



LARGE STOCK

We manufacture all kinds of Furs, Coats, Caps, Sacques, Muffs, Collarettes, Robes, &c., from the best quality of skins only. Gentlemen's Furnishing Department:—Hosiery, Scarfs, Shirts, Waterproof Coats, &c. Warehouse: 519 to 525, St. Paul Street, Montreal.

ten years at 104.25; and twenty years at 108.50.

MESSRS. POLE & BROWN, of London, Ont., have purchased the Appin cheese factory from L. R. Richardson. The price is said to be \$2,500. Pole & Brown have also brought the Mayfair cheese factory from the stockholders for \$2,700.

S. THORNE & CO., HAMILTON.—We know nothing of the party referred to. Persons—strangers—claiming to represent the JOURNAL OF COMMERCE, should be requested to produce testimonials. The person referred to is doubtless a "fraud."

On another page will be found the usual table of the highest and lowest prices of bank and miscellaneous stocks for each year since Confederation. To all non-subscribers the price of this issue of the paper is twenty-five cents per copy.

JOHN SIMPSON, hardware dealer, of Streetsville, Ont., has assigned with liabilities of \$3,500 and assets about \$1,000 less. His business was originally tinware only, and the addition of a hardware business to his stock only hastened the end.

NOTICE of dissolution of partnership is given by John L. Cassidy, of the well known crockery firm of J. L. Cassidy & Co., of Montreal, and also of the formation of a new partnership under the same style, omitting the name of Mr. L. A. Senecal.

JAS. T. O'GORMAN, has been only a few

months in business as a stationer, having previously done a commission business in books which did not pay. His career has been a short one and he now assigns with liabilities of a few hundred dollars.

HARRISON & SWALES, grocers, of St. Mary's, Ont., whose efforts to compromise at 60 cents in the dollar were noticed two weeks ago, have failed to make the arrangement and are consequently compelled to assign. Liabilities are placed at \$1,200, with assets of \$700.

NEGOTIATIONS are afoot that may lead to a change in the partnership arrangements of a leading wholesale grocery house in the city. The senior member may dispose of his interest, in which case a brother of the remaining partner will probable join the firm.

A DISSOLUTION has taken place in the wholesale firm of Thomas May & Co., this city, by the retirement of Mr. Wolff, who has been the principal partner for a number of years. Mr. Wolff thinks he has earned retirement by his devotion of thirty years to the business.

The keen competition among the grain buyers lately has run the price of wheat up to a good figure. While the farmers of Dakota are only getting 45 to 50 cents a bushel for their wheat, Manitoba farmers are receiving from 65 to 70 cents, and consequently feel jubilant.

L. T. DONAIS, hay trader, of St. Gregoire, Que., and M. P. P. for Nicolet, has assigned, with liabilities not yet ascertained, but be-

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**

Importers of and Dealers in

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

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

OFFICES AND WAREHOUSES:

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

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

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.**

Wholesale

**DRUGGISTS,**

OFFER FOR SALE

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

608 CRAIG STREET,  
MONTREAL.

Leading Wholesale Trade of Montreal.

**Kirk, Lockerby & Co.,**

IMPORTERS

—AND—

**Wholesale Grocers,**

CORNER

ST. PETER & ST. SACRAMENT STS.  
MONTREAL.

**ROBERTSON, LINTON & CO.**

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

**British and Foreign Dry Goods,**

**CANADIAN TWEEDS,**

**COTTONS, ETC**

**The ONTARIO MUTUAL**  
LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000  
The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1885,	- - - - -	6,381
Covering Assurance to the amount of - - - - -	- - - - -	\$3,259,361.81
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 \$735,661.87.

I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,  
President. Manager. Secretary.

lieved to be heavy. Whether, under the circumstances, he will be allowed to take his seat in the Quebec Parliament appears to be doubtful.

ABOUT 60 men are now employed about the Ice Castle, and rapid progress is being made. It will require about 20,000 blocks of ice, 3 feet 6 inches by 2 feet, to complete the structure. The ice is being obtained from the canal basin, near the G. T. R. offices, at Point St Charles.

Work is being prosecuted on the Canadian Pacific bridge at St. Johns as fast as the weather will permit. It is now said that the structure will be completed in February. It is not expected, however, that trains will be running to Montreal over the new road until the first of April.

NOTICE is given of a meeting of the Lake Temiscamingue Railway company to be held at Ottawa, on the 17th of January, also of a special general meeting of the Ontario and Quebec Railway company, on the 1st of February, to consider the acquisition of the Western Ontario Pacific railway.

D. F. BUCHANAN, a fruit dryer, of Forest, Ont., commenced in 1883 with very little capital, since then he has gradually run behind and now seeks relief in an assignment. —Thos Goodfellow, a dealer in tins at Walkerton, has assigned to a Hamilton creditor. He was only in a small way.

W. J. LINDBAY, shoedealer, of Kingston, Ont.,

has assigned in trust, with liabilities of \$3,600 and assets showing a nominal surplus of \$1,400. A favorable settlement is expected. The cause given for this step is that he had too much paper falling due, and being sued, was compelled to assign to protect the other creditors.

JOHN C. WILLIAMSON, photographer, of Cobourg, has assigned after a trial of ten months. Last February he bought out Plews & Co. for \$825, paying \$500 down, out of his savings as an employe of the Electric Light Co. The business has not paid and in less than a year he has lost all his capital and is compelled to assign.

GEORGE POTCHER, general storekeeper, of Cyprus, Ont., is another example of the fate that seems to attend the farmer who turns his attention to trade. A little less than two years ago he exchanged his farm for a store and hotel, and already finds himself compelled to solicit a settlement at 65 cents in the dollar payable in 3, 6 and 9 months.

W. O. WHITING, fancy goods dealer, of Toronto, has assigned. He began business only about six months ago with very little means and still less experience of the trade he was embarking in. Still he managed to obtain considerable credit, and those firms who supplied him must be satisfied with about 25 cents in the dollar on their goods.

ROBERT G. BROWN, dry goods merchant, of this city, has assigned with liabilities of

\$10,000. He was formerly of the firm of Brown & Clagget, and afterwards continued as Brown & Co., under which style he failed in 1880. In 1882 he opened his present store on St. Catherine street, but has always been more or less dilatory in his payments.

In paying the amount of the late John S. McLachlan's insurance to the executors, the Sun Life exacted a written contract that in case the missing man should ever turn up alive, the amount of the money paid, plus six per cent at compound interest, shall be repaid to the company,—virtually a loan to the executors,—his late partners and brothers.

Wicks & Son, jewellers, of Toronto, have called a meeting of their creditors. They came from Cobourg, where they were never considered a strong account.—Phalen Bros., bookdealers, of Winnipeg, have been closed out by a brother under a judgment. Heavy rent appears to have absorbed all the profits and after that is paid but little will be left for outside creditors.

McGIBBON, McCALMAN & Co., manufacturers of aerated waters, in this city have assigned. They commenced business in the fall of 1883, but owing to severe competition and want of practical knowledge, have never done very well. The firm dissolved last April, Alex. McGibbon retiring and Colin McCalman admitting Robert Millar and continuing under the same style.

MARK KUTSER, manufacturer of hats and

FALL SEASON,

**WHITE, JOSELIN & CO.**

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

Cashmere and Ringwood, in Ladies' Misses' &amp; Boys'.

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

**The Canada Tobacco Works**

MANUFACTURERS 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 &amp; 24 St. George Street, MONTREAL.

**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

caps of this city, has assigned with liabilities variously estimated at \$3,000 to \$5,000. He has been in business for some seven years, and was a hardworking man, but not possessed of any means. Some of the creditors state their intention of investigating certain sales recently made by the insolvent, believing that they were made under cost price.

CHARLES O'REILLY, who has been a trader at Chambly Canton, Que., for a number of years, bought out the stock of Wenceslas Paquette in June last, paying part cash, the balance, some \$1,400, payable in installments spread over 24 months and secured by property to the extent of \$1,800. He has not found the store a success, and has been compelled to assign with liabilities of \$3,000. Assets not yet fully ascertained.

J. B. L. ROLLAND, boot and shoe dealer, of this city, has been in business some twenty

**Beuthner Brothers,**MANUFACTURERS' AGENTS & LEADING  
IMPORTERS IN THE DOMINION OF**EMBROIDERIES & HOSIERY,**

821 Craig Street, MONTREAL.

years. He made a bad failure in May, 1877, and the business was carried on by the son until 1881, when his wife bought it out and since continued it, but without success, as they now assign with business liabilities of about \$3,200, not including a privileged claim of 1,494 for rent and taxes which will swallow up most of the assets.

It is expected that the St. John, N. B., cotton mill will be started in about a fortnight. The offer of Mr. Maclellan has been accepted and nothing now remains but the handing in of the bonds and title to the trustees. It is understood the company into whose hands the mill will pass are for the most part English capitalists.

Hoon, McENROE & Co., composed of H. W. Hood, J. C. McEnroe and Geo. A. Mann, three former travellers for Adam Darling, have purchased the stock and good will of their old employer at 55 cents on the dollar. They purpose continuing in the old premises, and as they have had a practical experience cover-

**EVANS, SONS AND MASON (LTD.)****WHOLESALE DRUGGISTS****MANUFACTURING PHARMACEUTICAL CHEMISTS****MONTREAL.**

Western Depot: 23 Front St. W., TORONTO.

**DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**

Complete price list of Drugs, Chemicals, &amp;c., supplied [to druggists only] on receipt of business card.

THE

**MUTUAL LIFE**

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

**ASSETS, - \$110,000,000**

GAULT &amp; BROWN, Genl. Managers, Montreal.

Agents wanted in unrepresented districts.

**TEES, WILSON & CO.,**

(Successors to James Jack &amp; Co.)

**IMPORTERS OF TEAS**

And General Grocers,

**66 ST. PETER STREET, Montreal.**

ing a number of years, both in the warehouse and on the road, they may in every confidence hope to give satisfaction.

L. G. GUILMETTE & Co., clothiers, of this city, are a fair example of the ease with which credit can be obtained. They began last March without any means, the senior partner being indebted to his former employer for a small sum which he was paying off in trifling instalments when they started. The reports of the agencies always recommended caution, and yet in spite of all they succeeded in incurring a good amount of liabilities before their assignment was chronicled.

W. Y. LOUGHHEAD & Co., grocers, of Truro, N. S., are endeavoring to effect a compromise at 75 cents in the dollar, spread over two years, on liabilities of \$6,000. Assets are estimated at \$5,000. Considerable sympathy is felt for Loughhead, who has been in delicate health for a long time back, necessitating his making long stays in the States for treatment. This expense, together with small profits and

Leading Wholesale Trade of Montreal.

**WULFF & CO.**

OFFER TO THE TRADE:

**DEXTRINE**

IN LOTS TO SUIT.

32 ST. SULPICE ST.,  
MONTREAL.

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

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

**JOHN L. CASSIDY & CO.**

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Eathenware,

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

MONTREAL.

**H. VINEBERG,**

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

**WANTED.**—A man of good education and address.

M. S. FOLEY,  
JOURNAL OF COMMERCE,  
393 & 395 St. James Street, Montreal.

severe competition has brought about his failure.

EDOUARD SENECAL & Co., dry goods merchant, of this city, have assigned, with liabilities of \$4,000 and assets valued at \$2,000 only. He is minor son of Madame Senecal, who was emancipated and started in business a short time ago, it is believed under the superintendence of his mother. This family appear to have been unfortunate in their business venture, another son having failed last August under the title of F. C. Charlebois, and the mother having been previously unsuccessful under the title of M. C. Charlebois & Co.

Among the Calendars for the year 1887, sent us, that of H. L. Packard & Co., "bears the gree"; Morton, Phillips & Bulmer are as practical as usual; the Standard Life has again issued their time-honored pocket-almanac, diary and calendar, all in one handy little volume. Among the chromo-lithograph calendars, Fish, Hyman & Co. have brought out an exceedingly handsome copy of the "Spanish Gypsy"; S.

Leading Wholesale Trade of Montreal.

**CHEMICAL APPARATUS**  
OF EVERY DESCRIPTION.



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scales and Weights, Fine Chemicals and Reagents.



—INCLUDING—

**VOLUMETRIC SOLUTIONS.**

Every requisite for Analysis or Experiment.

—FOR SALE BY—

**LYMAN, SONS & CO.**

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OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

Davis & Sons reproduce the "Old Conching Days," and Mr. Feodor Boas "Evangeline," all executed in the good taste of the originals.

THE FAILURE of D. & J. Maguire, of Quebec, has entered upon a new phase through the entry of an action for \$100,000 against them and the trustees of their estate by Kidder Peabody & Co., the American agents of the Barings. The Hon. James G. Ross has mortgages amounting to \$64,000 on nine of the Maguire ships. The action seeks to set aside these mortgages on the ground that they give Mr. Ross an undue preference as a creditor. It also applies for a writ of injunction to restrain Mr. Ross and the trustees of the estate from controlling the ships belonging to the firm, on the ground that the plaintiffs had no part in the appointment of the said trustees.

The half yearly meeting of the Canada Company was held in London on the 30th, with Mr. Gillespie presiding. The full dividend of £2 per share for the half year was recommended. The chairman said the funds of the company now on hand amounted to £1700 instad of £1400 a week ago. Of this the proposed dividend would absorb £1600. There has been considerable improvement in the company's sales and leases of land over

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
Commission Merchant

—AND—  
General Agent,

No. 21 ST. JOHN STREET, MONTREAL,  
AGENT FOR

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

**SPONGES.**

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

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Correspondence Solicited.

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394, 396, 398 & 400 St. Paul St.,  
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**HODGSON, SUMNER & CO.,**

IMPORTERS OF

**DRY GOODS, SMALLWARES**  
AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.  
And Winnipeg.

the previous year. A large proportion of the sales were of inferior, low-priced lands. On 1480 acres, valued in 1876 at 43 shillings and under, an increase of 100per cent had been realized. On 1789 acres, which were formerly valued at 43 shillings an acre, the increase was 51 per cent. The chairman read the report of the company's commissioner, giving a satisfactory account of the half year's working of the company. They expected but little from emigration, unless there was a large influx of tenant farmers. For the ordinary emigrant the company's lands were far too high-priced. The company's prospects must depend on the prosperous condition of farming population at Bosanquet. In Lambton, by drainage improvements, the company last August had disposed of a plot at \$28 per acre, which was previously considered utterly unsaleable because of its swampy nature. The dividend was accepted and the court of directors thanked for its services.

TABLE showing the business and position of the

# CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, *Presdt.* R. HILLS, *Secty.* ALEX. RAMSAY, *Supt.*

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

# 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.

## GUARDIAN

Fire and Life Assurance Co. of England  
ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

## EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

THE CANADIAN

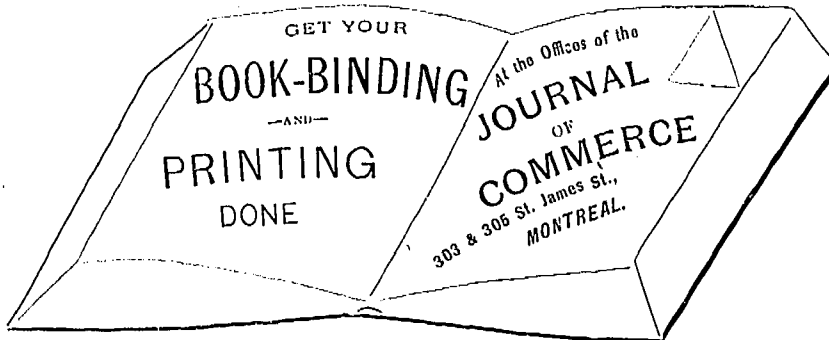
Journal of Commerce.

MONTREAL, JANUARY 7, 1887.

1886.

The year just past cannot in any way be considered a remarkable one. No event of world wide significance has occurred during its progress which might hand it down as a landmark to posterity. But although no human holocaust or other catastrophe, the result of national ambition or criminal carelessness, has marked the even tenor of its way, the dread reaper has not the less been busy at his work. The inexorable flight of time has worked its usual changes, hundreds of quiet families have cause to remember the dead year, mankind has married and been born just the same as if the past year had been marked by one series of cataclysms, and, still better, the quiet uneventful year has been the means of consolidating and preparing the basis for that forward step towards the era of material prosperity which the combined experience of business men seems to show is now dawning upon on,

The year 1886 dawned inauspiciously, so far as all events as commercial circles are concerned, but from its inception, a steady though cautious and conservative improvement has set in which has since progressed inch by inch, so gradually as to be almost imperceptible except by comparing the condition of affairs at its close with those at its commencement, until at last we stand upon the threshold of the new year with brighter prospects and more substantial reasons for hope, than has been the case many years back.



LONSDALE, REID & CO.,

-IMPORTERS OF-

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,

4 Cases Artists' Materials.

W. D. HEPBURN & CO.,

Boot and Shoe Manufacturers,

PRESTON, ONT.

PHENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

A simple comparison of the existing prices ruling on the Stock Exchange for sound investments or an examination of the customs receipts for dutiable goods, will amply bear out this statements. No better criterion than the prices obtainable for sound investment stocks exists for gauging the advance in public prosperity and the fact that nearly every bank stock has advanced more or less during the year, the percentages varying from 54½ per cent on Bank of Montreal, 20½ per cent on Ontario, 30 on Molsons, 37½ on Toronto, 24½ on Merchants and 18 on Cominere down to smaller percentages on other less known banks, is a very gratifying evidence of this general advance in values. The same increase in price is noticeable in nearly every variety of miscellaneous security with the exception of Montreal Telegraph shares; the advance in cotton stocks, the result of the manufacturers combination, being probably the most striking. Without any abnormal development of the speculative mania the total transactions of the year prove increased activity in every description of stock and share, no less than 855,638 shares having changed hands during the past twelve months against only 351,335 shares during 1885. The transactions in bonds are equally significant, the figures being \$834,100 in value against \$524,800 in the year previous. On the other hand the business failures of 1886 amount to 1252, throughout the Dominion, with liabilities of \$10,386,000, against 1256 failures in 1885 with aggregate liabilities of \$8,331,000, thus showing a slight numerical decrease but an increase of 15 per cent, roughly speaking, in the total of liabilities, and consequently leaving the impression that, in some cases at all events, confidence has grown too fast and that these firms in their anxiety to recover lost ground have gone beyond their financial depth.

It now remains for us to see how far the widespread confidence evinced in the coming year rests upon a sure foundation. Trade, at all events during the later months of the past year, has shown a steadily increasing volume and at generally more remunerative prices, but it would be well if the prevailing tendency to count upon increased enlargement for the coming season were curbed somewhat, and it may be wise to remind our more sanguine readers not to build too largely upon the prospects of the future even in a time of real and healthy improvement like the present. There is no doubt that better times are ahead of us and that a genuine improvement has set in in every branch of commerce, but as yet the improvement has not taken sufficient root to be impervious to the insidious assaults of over-speculation and ultra sanguine views. It would not take much probably at the pre-

sent moment to arrest the onward march before the advance already gained has been consolidated, and until that indispensable point has been arrived at, it would be well to observe the same caution with regard to transactions in the future as has been productive of such beneficial results in the past. The first preliminary steps towards better days have been already taken and it now rests with the cautious and conservative business men to see that the ground gained is not lost by over confidence or illegitimate speculation.

### CUSTOMS REFORM.

The special agent of the Customs department, Mr. James F. Wolff, has addressed a circular letter to a number of prominent importers throughout the Dominion soliciting an expression of opinion from each as to the operation and effect of the Customs laws in their respective lines. This is a move in the right direction, and it should not fail to elicit information of great value to the service. A similar series of inquiries were sent forth in 1885 by the United States special agents, under instructions from the Secretary of the Treasury, and the answers were embodied in a volume of nearly 900 pages, prepared, like most American publications of the kind, with complete indices as to subjects, articles and names. Every article of import is included. The replies from the various firms addressed by the special agents, upwards of 500 in all—published in book-form in February, 1886—embody an amount of useful information not to be found in any other quarter. This volume was in the nature of a supplement to the report of the Secretary on the collection of duties. The higher tariff of the United States government is naturally more conducive to fraud than ours in Canada, and the expenditure for the special detective and preventive service is proportionately as great. The average expense of late years for salaries and expenses of special agents is about \$100,000; in Canada it is about \$9,000 per annum.

The object of the present circular is to elicit a series of opinions or suggestions from reliable sources throughout the Dominion, to be embodied in a report to be placed before Parliament at an early day, preparatory to further changes looking to greater efficiency in the honest collection of the revenue, and to the reform of abuses whether existing in the service, in the law or its administration, and with his term of over twenty years service with the Government, Mr. Wolff should make his proposed *brochure* no less valuable than the American works referred to above. The Congressional Act of 1874, the result of the Janes investigations in New York city, produced some very im-

portant changes in the operation of the system in the United States, and the inquiries sent to importers, made special reference as to the effect of these alterations, especially as to the repeal of the "Moiety" clause of the old Act whereby the onus of proof of *intent* to defraud in undervaluation is imposed upon the Government. This resembles the law in Canada, which probably suggested the change made by our neighbors, and many of the answers received would indicate that it operates similarly to ours, the *intent* to commit fraud in undervaluation being almost if not wholly impossible.

There appears to be some popular errors as to the disposal of the fines inflicted upon importers. The whole amount of fines are paid over to the Receiver General, and it is only in cases of discovered fraud that any proportion is returned to the officers concerned. In the cases of the "50 per cent." penalty, the officers should receive no portion of the money paid for additional duty.

The question of a Customs tribunal for the purpose of determining the classification of imports for purposes of duty and other matters, is treated at some length in the Secretary's report. It is to be feared, however desirable such a court may be in our large cities, that a jury composed of merchants of standing would find it irksome, as well as unprofitable, to devote much of their time to the petty cases which give most trouble to the department. It will probably be recommended that the decisions of the judges at present empowered to adjudicate in cases of dispute shall be final.

The effect of the "consignment system" is dealt with at some length in the American works referred to, the general opinion being that the business of the legitimate importers in New York and other large cities, has been destroyed by the manufacturers' agents. This system is gradually unfolding itself also in Montreal, and the question of the future is how to deal with such people in order to protect the revenue and the direct, honest importer at the same time. The Philadelphia agent of the U. S. Customs department recommends a discriminating duty of 20 per cent upon this class of goods, which, he says, is about the average amount of undervaluation—in addition to the ordinary duties. This business is largely in the hands of keen-witted people from central and eastern Europe, men who occasionally have no less regard for the sanctity of an oath than had the ex-minister of customs of the mock parliament in this city. We may return to this subject again; meantime we shall look with interest for Special Agent Wolff's report to the assembled wisdom at Ottawa.

## THE NEW CUSTOMS REGULATIONS.

The new customs regulations devised with a view to facilitating the despatch of business at the Custom house, and, so far as possible, preventing the recurrence of the irregularities which have been a matter of public scandal in the past, have been the subject of much criticism both favorable and adverse. So far as can be judged, it is evidently the desire of the government to meet the wishes of the mercantile community in every way possible without endangering the revenue and consequently the present alterations in the regulations may be looked upon to a certain extent as an experiment and will be, necessarily, subject to alteration should any well grounded cause of complaint develop itself during their operation.

The new regulations are evidently framed with a view to the observation of greater strictness in the various departments, and provide among other improvements for the appointment of a chief clerk under whose control all officers, clerks and messengers connected with the long room shall be, and to whom importers can refer any questions relating to the business of that department. They also provide that all employes both in the landing waiters and long rooms shall be required to be at their posts uninterruptedly from nine to four, or later if required, and will put a stop to the indiscriminate leaving of their desks by clerks and others unless by special permission from their superiors.

The principal and most vital point in the new regulations, so far as importers are concerned, is that when an entry is passed into the hands of the customs clerks it will not again leave them until the whole routine is gone through, and that the old system under which the entry after being checked was handed back to the passer who consequently was enabled to manipulate it before handing it again to the cashier, is finally abolished. Of course it is not intimated that any fraudulent intention existed on the part of importing firms, but merely that the opportunities for fraud existing under the old system often led their agents to manipulate the entries to the detriment of the revenue. The Collector of this port, in his memorandum on the subject says that in consequence of past occurrences, it has been found necessary, for the protection of the honest trader, as well as of the revenue, that all invoices under which entries are to be passed shall be more thoroughly scrutinized than has been practicable under the existing arrangements; and in order to accomplish this more time will be needed by the computing clerks. For this purpose the time during which they will be in attendance will be materially extended, and such ample facilities afforded as will, if taken advantage of by importers,

enable them to transact their business with greater expedition, and, it is hoped, with greater satisfaction than heretofore, and the general opinion expressed by merchants and exporters is that the new regulations, if strictly carried out, will effect the end expected of them.

This long expected and much needed reform is more than usually necessary when the very large increase in the customs receipts over 1885 is taken into consideration. This increase, which, during the year just past, amounted altogether to \$1,680,000 was accumulated almost uninterruptedly throughout every month of the twelve and forms one of the most unanswerable proofs of the increased prosperity in trade. The growth is ascribable solely to the larger consumption of dutiable goods arising from the increased wants of the community and forms a valuable corroboration to the other indications of better times furnished by the increase in railway receipts and the general expansion in trade. In order to meet this expansion and provide not only for the present increase in the imports of dutiable goods but also for the probable continued increase in the future, a change in the existing system was absolutely necessary. Such a change is furnished by these new regulations and although at first some friction may arise from the sudden change from the old easy going, go-as-you-please style of passing entries to the increased strictness of the new rules, still it is believed that the change will be a beneficial one both to the merchant and the revenue and that it will put a stop to some abuses which naturally crept in under the old lax system.

## EVENING DRESSES.

Now that the social season is in full swing the late importations of sample toilets become additionally interesting, and are eagerly scanned by dressmakers. In all new lines there is an increased tendency towards bright colorings, and so far, at all events, as skirts are concerned, the dominant idea attempted to be conveyed is the impression of one dress over another, either an upper one opening over a lower in front or at the side, or else draped over it. Judging by most sample toilets the rumor that the much abused crinoline would once more be fashionable, is evidently without foundation. Skirts are certainly much fuller, but they depend solely on the perfection of their cut and drapery to stand out. Steels have been abolished, the matress at the waist when properly arranged being considered sufficient, and even steels in the backs of gowns are gradually being banished from the toilet.

The laying of light semi-transparent fabrics over heavier ones will be a marked feature of evening dresses, and laces, white

and black, including point d'esprit nets, will be very much used. Baréges, recently restored to favor, embroidered muslins, veillings, and albatross cloths, will be used over bright colored satins and siciliennes for young ladies, and over dove gray, lilac, and other subdued shades, by older women. Tulle is entering very extensively into the evening dresses of debutantes, and has a pretty simple effect when made up with clusters of baby ribbons. One tulle of a pale buttercup shade was draped with folds of white faille and had long sprays of forget-me-nots and grass carried from the shoulder to the edge of the skirt. Crepe lisse is another fabric now much worn by youthful wearers, and is from its character especially well adapted for soft plaited draperies. Baby bodices, which appear to be a fashionable revival for this season, are very frequently made of it, and it seems to be growing in favor.

A new fashionable corsage, which is expected to be very popular for evening dress, as it can be worn over a skirt of any rich description, is made of black silk velvet opening broadly half the length of the front over a white lace chemisette russe. There are no sleeves, merely wide straps of velvet going over the shoulders with a fall of lace beneath them to cover the top of the arm. The back is cut down, not too far, in a V shape, and ends in a very short birds-tail postilion, with a fan of lace set between the two plaits. Low bodices are now worn exclusively at balls by American ladies, and are also worn much more at dinners than they used to be.

The newest colorings in fabrics intended for dinner gowns are delicate corals and salmons, lime blossom and beige, and the old favorite terra cotta is also much called for. The prevailing idea is that of a rich dark drapery so arranged over a brilliant foundation that only a little of the latter is perceptible, the effect being given by the artistic manner in which the brilliant coloring is supplied wherever it will be most effective. Thus one gown in embossed seal brown velvet, had the skirt draped to give the idea of a polonaise, showing glimpses of nasturtium colored satin. This same bright color was shown at the neck and among the passementerie leaves that formed the band across the waist line in front of the bodice. Another toilet of violet velvet was trimmed all round with an embroidered border standing out in lighter shades of the same color. Two lace panels open in the middle of the skirt, and are gathered up at the sides under beaded passementerie ornaments. The bodice low and without sleeves, trimmed round the top with a row of beads, continued in a torsade pattern down the middle of the front. The shoulders ornamented with epaulets of beaded passementerie.

Another elegant evening toilet is of moss green faille, put on in full gathers at the back so as to form a puff. The tablier is of ivory white lace, draped up on the right side and falling in an ample quilling down to the edge of the skirt; on the left side it falls in bias plaits. The bodice is of moss-green plush, open heart-shape in front, with a narrow revers and trimmed with a lace drapery commencing from the shoulders, fastened with a rose in the middle of the breast, and thence draped across to the left hip, where it is lost under the bodice. There are no sleeves, but only a bow of moss-green faille on the left shoulder.

#### AT HOME AND ABROAD.

The war clouds which gathered so thickly on the political horizon in Europe appear to be gradually dispersing and a feeling of relief is manifested on most of the European exchanges. The vigorously affirmed, and equally strenuously denied, treaty between Germany and Russia appears to afford a solid guarantee of peace which is heightened by the pacific assurances of the great Powers and would probably be of more avail in calming the fears of the financial world were it not known that each of these great Powers is at the present moment straining every nerve to place their overgrown armies on a fighting basis. Commercial circles have long since learned how much the professed desires of the crowned heads of Europe for peace are worth, and consequently regard the ominous preparations for its maintenance with considerable uneasiness and disbelief.

During the past week money in London has gradually grown easier, under the slackening off of the withdrawals of gold and the influx of dividends and interest usual at this period of the year, so that late cables report the decline of the street rate to 3½ per cent leaving the Bank rate unchanged. In this market the past week has presented no features of interest. Call loans are nominal at 5 to 6 per cent and commercial paper one per cent higher. In New York money is easy and unchanged, call loans on stock fluctuating from 4 to 6 per cent. The present month is an important one in financial circles there on account of the amount of dividends and interest falling due. Usually about sixty millions are distributed at that centre, composed of ten millions of Government interest, thirty-two millions on railroad bonds and sixteen and a half on bank and railroad stocks and miscellaneous securities, but this year, allowing for the amount set free through bond redemptions, the distribution will probably reach one hundred millions in view of the fact that very few dividends have been passed and that some have been considerably increased. In the Western States the demand for money was sufficient to absorb all the

lenders cared to dispose of. The rates were 7 and 8 per cent, and the market showed as much strength as usual, in spite of the fact that the time is drawing near when a little decline is expected. The strong condition of the New York banks, as indicated by their weekly statement, had no effect on the market but, if rates ease off, New York funds will soon be offered and it will not be so hard for home borrowers to get accommodation. There was but a moderate demand from the country for currency.

General trade conditions have not altered in any way from last week, in fact the usual holiday lull has occurred and business men are only just commencing to bestir themselves and settle back into harness for the new year. Commercial interests throughout the country are undoubtedly on a far better footing than they were a year ago and merchants every where are looking hopefully forward to a resumption of healthy activity early in the year. The improvement which has taken place within the last six months fully justifies this cheerful forecast and every sign of the times favors the expectation of sustained activity in trade and a steady expansion of industrial enterprises during the coming months. But at the same time let us caution the more sanguine trader not to allow a healthy activity to grow into a mere speculative "boom" such as preceded the terrible depression of seven years ago. The principle of "Buy anything that comes along" must be vigorously frowned down if the expected better times are to crystallize into a reality or else the current of the year will be covered with the wrecks of those ultra sanguine houses who have overdiscounted the prospective increase in business activity. Every prospect for the future is undoubtedly good, but still the situation demands caution, and a too rapid expansion might invite a reaction that would be disastrous in its effects. If the advance continues as steady and cautious as heretofore the best results may be expected, but a sudden inflation would only result in depression of equal, if not greater violence, which would sweep away all advantages gained during the past year.

#### THE MONTREAL TELEGRAPH CO.

The announcement by the directors of the Montreal Telegraph Company that the twenty-second quarterly payment of the guaranteed dividend of eight per cent on their capital stock could not be paid inasmuch as it had not been paid in by the Great Northwestern Company, caused a painful sensation among the shareholders and has been the financial surprise of the week. It had been previously known that the Great Northwestern had written stating that they would pay it under protest, but it was not expected that the pro-

test only would arrive and that no money would be forthcoming. It is understood that the defaulting company claim that their rights have not been properly protected from infringement, that the Canada Pacific are using lines over which the Montreal Telegraph have exclusive control, and that in this and other respects the Montreal Telegraph Co. have not protected their interests as they should have done.

Two entirely different hypotheses are advanced for this sudden refusal to pay the dividend and each have their supporters in the financial community. The first is that this action is inspired by a desire to reduce the rental now paid for the use of the M. T. Co.'s lines. It is held that, in spite of the declaration of the directors that the dividend has been fully earned, no telegraph company in Canada can expect to earn a eight per cent dividend in the face of such active and intelligent opposition as they have encountered, and that the shareholders consequently must be content with a smaller dividend, while the other hypothesis is that the whole affair is merely a stock-jobbing transaction, and that the dividend was withheld in order to permit of some leading operators covering their shorts. This view of the case is supported by the fact that an unusually large number of shorts were covered so soon as the expected drop took place, and by the statement that some American financiers, who were presumably aware of the fact that the dividend would not be paid, operated heavily in this market for a fall. We are informed that acting on legal advice, several stockholders threaten that in the event of the dividend not being paid within the time specified they will take immediate action against the directors of the company, by whose secretary the payment was advertised.

#### THE WHEAT SITUATION.

Milmine, Bodman & Co., of Chicago, review the situation as follows:—"We have had another week of unsettled wheat markets, but a substantial advance seems to have been established all around. The purchases for export, as reported by the seaboard, have been heavy, still the actual clearances show but trifling increase. Some decrease in receipts is noticeable; however, a slight increase in next week's statement of the visible supply seems probable. There have been heavy snow-storms west and north-west during the week, which will, to some extent, impede railroad traffic, and a further falling off in receipts, in consequence, may be looked for. The estimates of stocks in the United Kingdom, issued on 1st of January, it is said, will show only 13,000,000 bushels, as against 18,000,000 at the same time last year. But as the quantity in sight and afloat, taken altogether, is considerably larger than one year ago, the above showing of stocks, even if verified by official figures, will not be much of a bull argument after all. We think about the



strongest factor in the legitimate situation at the present time, is the limited stock of flour, both at home and abroad, as compared with last year. The tendency of markets abroad continues very strong, and the demand continuing, as it does, in the face of advances on this side, we conclude the underlying causes are legitimate, and are likely to become more urgent as time passes. The temper of the speculative element on this side is now quite generally favorable to further advance. There is a more settled and confident feeling in business and financial circles generally, and the active operators in all speculative commodities seem marshalled, ready now for a boom along the whole line. The advance in provisions is offering no little support to grain. Looks to us as if an advance of another dollar or two on pork might be expected, and with the bullish feeling so generally prevailing, any pronounced advance or excitement in any one speculative commodity is likely to affect the whole list in the same direction. A very marked increase in speculative dealings in grain during the week is quite noticeable. We still incline to the opinion, so often expressed in these columns of late, that we shall see materially higher prices on wheat during the coming month.

Advices from Halifax show that the number of new vessels added to the Lower Province fleet during the year does not make up the loss caused by disasters, etc., and consequently there is a general decrease of tonnage all over the Maritime provinces. Wooden shipbuilding is a doomed industry. The decrease of tonnage in Yarmouth is the most marked, showing a loss of 6,000 tons, and Windsor now heads the lesser provincial ports with 130,000 tons shipping. The net decrease in the province will probably aggregate 40,000 tons. Lunenburg added sixteen vessels to its fishing fleet during the year and increased its exports \$70,000. Fish alone exported from this little town aggregated \$500,000. There was 214 vessels of 34,643 tons registered in the Maritime provinces last year, while the loss was 290 vessels of 72,346 tons, leaving the total number of vessels on the registry at the end of the year 4,183, of 865,484 tons, a net decrease of 76 vessels of 37,703 tons. During 1886, 9,866 hogsheads, 286 tierces, 1,985 barrels, 225,748 bags, 2,675 baskets and 21,851 mats sugar were landed at Halifax, of which 181 hogsheads, 30 tierces, 324,474 bags and 2,675 baskets were exported to New Brunswick or Montreal refineries. During the same period, 10,130 hogsheads, 595 tierces and 1,209 barrels of molasses were imported. Fish exports to Demerara, West Indies, Brazil and Cuba, aggregated 260,486 quintals of dry and 41,990 barrels of pickled.

The transactions on the Stock Exchange during the past year show a marked increase both in volume and in price over those of 1885. The total transactions amounted to

855,633 shares of stock and \$834,100 of bonds against 351,355 shares of stock and \$524,800 bonds. The most active stock was Gas, followed by Telegraph, Canadian Pacific, City Passenger, Richelieu, Commerce Montreal, North-West Land, Merchants, Western Union and Toronto, in the order named. The total transactions in cotton stocks were 13,155 shares, against 3,428 in 1885. The advance from the lowest points of 1885 to the highest of 1886 was 5 1/2 per cent. on Bank of Montreal, 20 1/2 on Ontario, 36 on Molsons, 37 1/2 on Toronto, 24 1/2 on Merchants, 18 on Commerce, 20 on Telegraph, 30 1/2 on Richelieu, 130 1/2 on City Passenger, 43 1/2 on Gas, 76 1/2 on Hochelaga Cotton, 69 on Canada Cotton, 50 on Dundas Cotton, 77 on Montreal Cotton, 50 1/2 on North-West Land, and 37 1/2 on Canadian Pacific. The latest transactions were made at prices considerably below the highest, the net reaction amounting to 5 1/2 per cent. on Montreal, 9 1/2 on Ontario, 1 on Molsons, 4 on Merchants, 9 1/2 on Commerce, 21 on Telegraph, 24 1/2 on Richelieu, 5 1/2 on City Passenger, 5 1/2 on Gas, 5 1/2 on Hochelaga Cotton, 1 1/2 on Canada Cotton, 16 on Dundas Cotton, 7 on Montreal Cotton, 26 1/2 on North-West Land, and 4 1/2 on Canadian Pacific.

On New Year's Eve Mr. John Porteous, general Freight agent of the Grand Trunk Railway, was presented with a complimentary address by the staff of the freight department, on the occasion of his retiring from the service of the company. The address, which reflected great credit on the artist, was read by Mr. Geo. H. Hunt, who was one of the principal movers in the affair, the presentation being made by Mr. Cunningham, the chief clerk. Mr. Porteous replied in a felicitous speech, and the occasion altogether was a most cordial one, and must have amply repaid Mr. George Hunt and the other members of the committee for their exertions in carrying it out.

**THE GALT MINE, LETHBRIDGE.**—We acknowledge the receipt of several sacks of coal from the Galt Mine at Lethbridge, N. W. T., sent "with Sir A. T. Galt's compliments." The people of the North-West are to be congratulated on the discovery of coal of so excellent a quality. The article sent us is as clean as anthracite and almost as free from smoke. If anything were wanting to complete the good fortune of the settlers in our great fertile prairies, where wood is not abundant, it is now supplied by the apparently inexhaustible deposits of coal for domestic and heating purposes such as that furnished by the Galt Mine at Lethbridge.

The Canadian Pacific Railway has been notified by the Imperial Government that twelve eighty ton guns, for the defence of Victoria, B.C., are now being constructed at the Woolwich arsenal, and that they will be ready for shipment and transportation over the road April next. Drawings for special

cars requisite for their conveyance have been sent, and the cars are now being built by the company. It is also said that large consignments of war materials will arrive in the same ship which brings the guns.

The shipping tonnage for the port of Yarmouth, N.S., which heretofore has had the reputation of owning more vessels per head of the population than other spot in the world, is steadily decreasing. This year shows a decrease of fifteen vessels of six thousand tons. There are still three hundred and sixty-four vessels on the registry of one hundred and twenty-four thousand tons. Yarmouth's imports and exports aggregate one million dollars;

The annual complimentary dinner tendered to the officials of the Glasgow & London Insurance Company by the directors and board of management, took place last week at the Windsor Hotel, when 36 guests were present. In the unavoidable absence of Mr. Stewart Browne, the general manager of the company, the chair was occupied by Mr. Hugh Browne. The dinner was an excellent one and the whole proceedings marked by the utmost cordiality and good fellowship.

A MEETING of railway officials took place at the Windsor Hotel. The C. P. R. being represented by Messrs. Olds and McNicoll, the G. T. R. by Messrs. Seargent and Edgmr and the Northern and North Western by Mr. Kerr. The question of privileges and concessions allowed to commercial travellers was again brought forward. The result arrived at was the continuation of the concessions subject to certain modifications which will be duly announced.

A MAMMOTH flouring mill is soon to be commenced at Keewatin, Manitoba, which is the beginning of a movement that will in time make this locality the Minneapolis of the North-West. The principal mover in the concern is Mr. Alexander Mitchell, of Montreal. The mill will have a capacity of ten thousand barrels per day. In connection with it is to be built a huge elevator with a capacity of one million bushels of wheat.

The third new hotel built by the Canadian Pacific Railway for the accommodation of their passengers will be opened about the middle of this month. It is situated at North Bend, B. C., near Yale, on the Fraser River. It is constructed in the Swiss chalet style of architecture, and will be fitted with every modern appliance to secure comfort and convenience. The furniture and appliances will be supplied by Montreal firms.

The deal exports from St. John, N. B., for the past year were one hundred and thirty-four million superficial feet, a decrease of eight and a half millions from last year. The exports of birch and pine timber also show a large falling off, having decreased seven thou-

sand tons. The steady decline in wooden ship building continues.

UPWARDS of two hundred names have already been enrolled as promoters of the French Canadian Board of Trade including all the French banks. It is expected that by the time the bill for incorporation has been presented to the local legislature the membership will be increased to over 1,000. The idea is to work in harmony with the English board. As soon as the incorporation is granted a committee will be appointed to select suitable premises.

The official estimated value of New Brunswick's fisheries for 1886 is four million two hundred thousand dollars over last year. One hundred and seventy vessels loaded with deals in Miramichi this season, of which sixty were British, fifty-seven Norwegian and the balance distributed among various nationalities.

RECEIPTS of live stock at Toronto for the year just closing have been the largest on record. The total cattle received have been 60,989; sheep and lambs, 80,081; hogs, 23,130. An increase of 3,495 cattle, 36,053 sheep and lambs, and 5,418 hogs as compared with last year.

It is only a few days since the sudden death of the Hon. Thomas Kennedy Ramsay, one of our most fearless and impartial judges, was announced, and at the commencement of the New Year the Hon. Frederick William Torrance, another of the most respected judges of the Supreme Court, was taken from our midst.

The Charlottetown, P. E. I., *Patriot* states that several enterprising gentlemen have forwarded 100 bushels of Island wheat to Ontario, to be ground up into flour, as an experiment. It is expected that it will prove equal to the best patent flours, and if so, steps will probably be taken in an endeavor to manufacture that commodity on a large scale on the Island.

The official value of the Prince Edward Island fisheries last year was \$1,142,000, a decrease of \$151,500, principally in cod and lobsters. Mackerel exceeded last year's catch by 5,000 barrels. Over 35,000 barrels of oysters were exported. Three thousand men are engaged in the Island fishery.

The twenty-six fishing vessels belonging to Pubnico, N. S., has had a very successful season, having caught 42,650 quintals of cod-fish, valued at \$91,300, an average of \$3512 each, or \$2000 increase over last year's average.

The attention of those of our subscribers who desire to preserve their copies of the JOURNAL in bound volumes is directed to the index of the twenty-third volume, which will be found in the present number.

The Montreal City Passenger Railway company, owing to the increase in their traffic have contracted for fourteen open and closed cars, and six sleighs, to be delivered during the summer and autumn of this year.

ADVICES from Oporto show that the Mediterranean markets are all glutted with French and Norwegian codfish of poor condition, which sell at very low prices.

IN 1876 the number of hotels in British Columbia was 13. In 1880 the number had increased to 90. In 1886 there were 120. In 1887 it is believed there will be 150.

THE MAYORALTY.—There appears to be less consensus of opinion as to the candidature for the mayoralty since Mr. Andrew F. Gault (Gault Bros. & Co.) declined the position.

The traffic returns of the Grand Trunk railway for the week ending 1st January, 1887, show an increase of \$18,156 over the corresponding week in 1885.

The Town council of Lachine have decided to have plans prepared at once for a water-works and drainage system, calculated to cost about \$60,000.

SOME very dangerous counterfeit ten dollar bills of the Canadian Bank of Commerce are in circulation in the Ottawa district.

The civic estimates of Halifax for 1887-88 are \$252,469, or \$22,000 less than those for 1886-87.

#### THE MUTUAL TRUST FUND.

The fact that the president and secretary of the Mutual Trust Fund Life Association, which has been for some five years past endeavoring to work up a sound business on the assessment system, have felt it their duty to announce to the members of the association that the abnormal death rate utterly precludes any possibility of success, gives a new significance and point to the arguments of the "old line" companies concerning this system.

The circular, for which we are indebted to the courtesy of the Superintendent of the Canada Life Assurance Company, is a manly acknowledgement of the failure of their aspirations, and as it contains the genuine experience of a company starting on this plan under favourable auspices and finding it, after a fair trial, to be impracticable, we give it to our readers *in extenso*, as follows:

"December, 1886.

"To the Members of the Mutual Trust Fund Life Association:

"Ever since the organization of this association it has been the constant aim of your officers and directors to build up a strong insurance society upon the assessment plan. Your officers believed that perfect protection to the members of the association was possible under the natural premium system, with a small additional charge for expenses of management. But one of the most radical defects

of the assessment or society insurance in the past has been the impossibility of securing a careful selection of risks; the experience of our association in this respect has not been exceptional. An effort was made by the officers to place this association in a position which would enable it to guarantee perfect protection in so far as could be done, by improving its plan and charging a higher rate than any other assessment association. Notwithstanding this, the abnormal death rate rendered futile all efforts in this direction. With as good a selection of lives as is secured by the regular life companies, we do not believe it impossible under the assessment plan to give perfect protection, but no existing assessment association has yet been able to accomplish it. Many of them to-day are very popular, and are paying large amounts in death losses, but their increasing mortality and the increasing ratio of unpaid losses leaves the remaining members in uncertainty as to whether future claims will be paid in full or at all. Therefore, for the purpose of protecting our members against loss, the Mutual Trust Fund Life Association has decided to discontinue doing business upon the assessment plan and go into voluntary liquidation, and has entered into an arrangement with the Life Insurance Company of Virginia—an old and well established life company—to re-insure such of its members as will pass a satisfactory medical re-examination, and for the payment to those who will not, of their equitable share of the accumulation in the trust fund

"C. H. ROBERTS, Secretary.  
"W. J. WALKER, President."

Although the company in question—with which, however, the Mutual Reserve Fund Life is not to be confounded—had obtained a selection of lives little inferior to those of other companies, and although in order to increase the security of the protection it charged a higher rate than any of its competitors in the same line, it was soon made evident that the longer it was carried on the greater would be the loss to the certificate holders. The increasing and abnormal mortality rendered all the efforts of its officers utterly abortive, and consequently those that patronized it may thank the honesty and courage of the officers in closing out the company so soon as it proved itself absolutely unremunerative.

#### Financial.

THURSDAY, Ev'g, Jan. 6, 1887.

The street rate in London fell during the week to 3½ but again advanced and now closes firm at 3¾ with the bank rate unchanged. Sterling 60-days sight closed at 8 7-16 @ 9-16 between banks and 8¾ counter; demand 9 5-16 @ 2, and 9½ @ 3; cables 9¾. New York funds ¾ @ ½ and ¾. Posted in New York 4.81½ and 4.85½; actual 4.80½ @ ½ and 4.84; cables 4.84¾ @ 4.85. The local stock market has ruled quiet and prices have sagged somewhat during the week. Telegraph has monopolized nearly all the business and closes at 98 with a downward tendency. It seems settled that the present dividend will be paid, but after that all is uncertainty, and a rumor of the willingness of a rival company to guarantee six per cent is the principal factor in maintaining the price at its present figure. The following are the highest and lowest prices on the week's transactions:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce .....	593	125	123½	119
Merchants .....	50	128½	128½	116½
Montreal .....	116	236	235½	204
Peoples .....	45	98	97	77½
<i>Miscellaneous.</i>				
Can. Pacific .....	125	67½	67½	64½
Gns .....	166	219½	219	193½
N. W. Lands .....	325	63½	63	65½
Richelieu .....	1075	63½	62	59½
Telegraph .....	6752	101½	98	121

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., JAN. 6, 1887.

Another quiet and uneventful week has again to be added to the record, the holiday spirit not yet having died out. In all departments of trade and industry the signs, however, are encouraging, and travellers in certain lines have again taken to the road, or are about to do so. The snow roads have not been easily passable in many sections for a few days since last writing, but with steady wintry weather an improvement is looked for.

**COAL AND WOOD.**—Prices of anthracite are again higher in the States, and as stocks here are not large, prices may be ultimately affected. Business has been moderate at unchanged quotations. Stove, \$6.50; chestnut, \$6.25; egg, \$6; grate, \$6; Smiths, \$6 @ \$6.50. Scotch steam \$5.50 @ \$6.00. The cordwood market has been quiet. We quote good long maple at \$6.50 @ \$7, beech at \$6, birch at \$6 @ \$6.50, and tamarac at \$5 @ \$5.50, delivered ex-yard.

**DAIRY PRODUCE AND PROVISIONS.**—The stock of cheese in Liverpool is cabled at 123,100 boxes, against 136,300 in 1886, 195,200 in 1885 and 115,500 in 1884. This market has been quiet and firm in tone on light offerings and a belief that the situation is healthy. Cable 63s. Dealers in butter are not making a free distribution, yet they do a fair local trade in small lots, and the firm tone of the market is well preserved. The tendency of the market is towards improvement as it is believed that all stock will be wanted. Mail advices dated December 21 quote first Corks unchanged at 132s, seconds 7s higher at 112s, thirds 7s higher at 97s, fourths unchanged at 82s, and superfine mild cured firkins unchanged at 135s. **Provisions.**—Demand for cut meats was fair at steady prices, but there were few buyers of pork. Canada short cut pork is worth \$15, but sales of 250 barrels have been made below that. Lard was quiet and steady. The decline in grain was reflected in the Chicago provision markets, where there was a heavy break in values. Pork was weak and depressed and gave way 37½ @ 47½c, closing at \$11.85 January, \$11.95 February, \$12.32½ May. Lard was weak and dropped 17½ @ 20c, closing at \$6.45 January,

\$6.50 February, \$6.72½ May. Meats declined 5c. The stock of mess pork in Chicago shows an increase of 102,088 barrels compared with last month, and increase of 66,296 over 1885, a decrease of 7,100 with 1884, a decrease of 18,866 with 1883. The aggregate stock of meats shows an increase of 5,450,847 pounds compared with last month, a decrease of 67,910,315, with 1885, a decrease of 40,031,277 with 1884 and a decrease of 42,258,788 with 1883. There was an active demand for dressed hogs at unchanged prices. We quote car lots \$5.75 @ \$5.85 per 100 lbs. Jobbing lots up to \$5.90 @ \$6.10 per 100 lbs. In eggs there was an active business done at yesterday's advance in prices. We quote limed 18c @ 20c and new laid 25c @ 28c per dozen. Canadian limed in New York are strong and higher at 19c @ 20c. There was a better demand for poultry at steady prices. Turkeys sold at 7½c @ 10c, chickens at 5½c @ 7c, ducks at 9c @ 10c, and geese at 5½c @ 7½c per lb. Game met with a fair demand at firmer quotations. Partridges sold at 40c @ 50c per brace, white do. 45c per pair, and veni-on was lower at 4½c @ 5c for carcasses and 8c for saddles per lb.

**DRUGS AND CHEMICAL.**—As is usually the case with the opening of a new year trade has been exceedingly quiet. Dealers are yet engaged in settling up their old affairs, and it will be some time yet before they will be prepared to open up negotiations for any important quantities; in the meantime they will order as current requirements suggest. **Drugs.**—The market has retained a quiet appearance. At the close of last week there were offers to sell German quinine in large bulk in New York at 50c cash, it being stated at the time that the object was to close out holdings with the ending of the year. This week, however, opened with stock available at 50c regular, which would appear to indicate a rather easy tone for the market, but buyers at the figure are not free to operate, the business passing at the moment being confined to jobbing quantities. Opium has shown no special life the past few days. Coca leaves continue in firm position. The manufacturers of cocaine have the stock well under control. Attempts have been made of late to advance the price of cocaine, but one maker is opposed to such a move, hence previous values are unchanged. The price of glycerine has again been advanced by the Western makers. **Chemicals.**—There has been no general improvement in trade the past few days. To this rule borax appears the only exception in the States. The demand for consumption is improving, and some speculative attention is extended, based upon the belief that the market is likely to do better later on. Quick-silver continues to advance in London, second hands now quoting £7 7s 6d @ £7 10s, and the Rothschild's withdrawn. In New York the inside price is 54c. The iodine pool in London now refuse to name a quotation for their stocks and manufacturers, uncertain of their position, have withdrawn all quotations for the products. Carbolic acid is scarce.

**Dry Goods.**—The prospects appear very encouraging. Remittances since the turn of the year have shown an improvement, and paper maturing on the fourth inst. has been so far well met. Retailers throughout the country report a very satisfactory holiday trade as a result of the seasonable cold weather, which served as a stimulant to business. Travellers are about starting out again with spring samples, and about the tenth most of them will be under underweigh. Stocks of imported goods are rapidly coming to hand now, and manufacturers report the receipt of a satisfactory amount of orders.

# CARSLEY & CO. LTD.

WHOLESALE

## DRY GOODS,

MONTREAL.

Spring Circular, 1887.

*Our Travellers will commence their Spring trip on or about the first of January next, carrying with them a complete range of Imported Staple and Fancy Dry Goods.*

*We respectfully ask our friends to reserve a portion of their orders until seeing our Samples.*

*Thanking you for past favors, and hoping to merit a continuance of the same,*

We are,

*Yours obediently,*

# CARSLEY & CO.,

93 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

LONDON, ENGLAND.

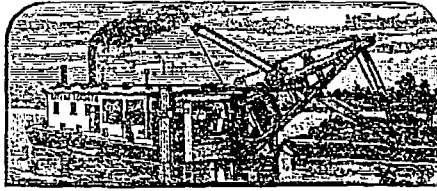
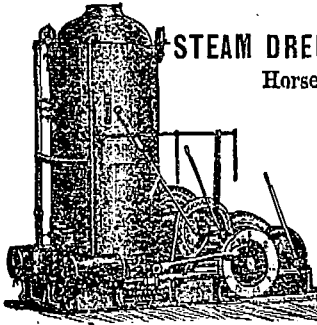
# M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

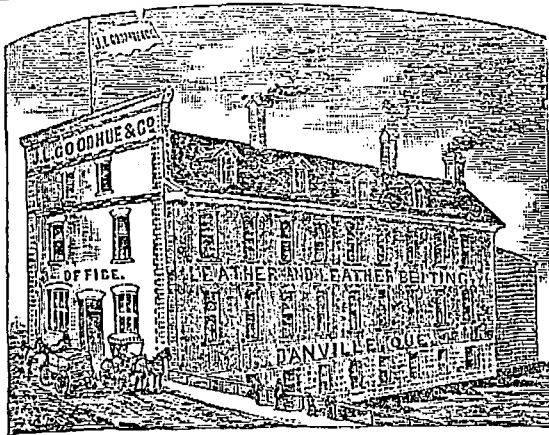
Centrifugal Pumps and other plant for contractors' use.



# J. L. GOODRUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND



Manufacturers of

## LEATHER

—AND—

## LEATHER BELTING.

### DANVILLE, QUE.

**FISH AND OILS.**—There is very little doing in either fish or oils, but more activity is expected in a week or two, when the holiday season will be well over. The prospects for a good trade then are bright. The only grade of oil there is any demand for just now is seal oil, for which a better enquiry is reported.

**FLOUR AND GRAIN.**—The stock of wheat in Chicago shows an increase of 255,000 bushels compared with a week ago, and a decrease of 1,537,000 bushels with the same time last year. Corn shows an increase of 503,000 bushels compared with last week, and an increase of 2,218,000 with last year. The Chicago visible supply of wheat shows an increase of 468,000 bushels compared with a week ago, and an increase of 4,297,000 with the same time last year. Corn shows an increase of 1,199,000 bushels compared with a week ago, and an increase of 5,883,000 with last year. The increased visible supply of wheat shut off the strength in the market, although cables continued firm. In Chicago the market was weak and depressed and values gave way badly. The May option dropped 2c to 85½c, closing at 86c. The nearer options broke 1½c, closing at 78½c January, 79½c February. The corn market ruled weak in sympathy and declined ¾c@¾c, closing at 36½c January, 36½c February, 42½c May. Oats eased off ¼c@¾c, closing at 26½c January, 26½c February, 31½c May. On the local market flour was quiet but steady. There was a fair local demand and the improvement in values was well sustained, sellers being generally firm. Sales recently reported were 250 barrels super-

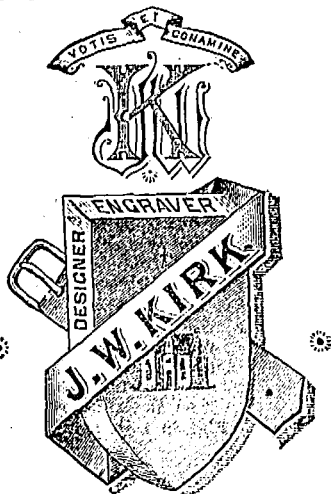
fine at \$3.20; 250 do at \$3.20; 125 barrels superior at \$4.05, and 130 do at \$4. There was no particular feature in the local grain market, business being quiet and confined to car lots, although at outside points transactions for export have taken place. Cables were strong again. In Liverpool wheat was higher by 1d per cental, but the advanced views of sellers tended to check business. Spring wheat was quoted at 7s 6d@7s 9d; red winter at 7s 8d@7s 11d, and No. 1 California at 7s 10d@8s. Beerholm advanced his quotations 1½d as follows:—Standard California, 7s 8d@7s 11d; fair average red winter, 7s 7d; white Michigan, 7s 7½d, and red American spring, 7s 7d. Corn was strong and 1d higher at 4s 7½d, with Canadian peas quoted at 5s 5d. Cargoes of wheat on passage and for shipment were strong, but not in much demand. Paris advices were the turn dearer. Minnesota first bakers' flour was higher at 27s. In the West wheat was weaker this afternoon, and is 1c down from the opening. A late cablegram from Liverpool said: Wheat firm, poor demand, offering sparingly. Corn steady, poor demand.

**GREEN FRUITS, ETC.**—There is the usual after holiday dullness in this trade and very little business is doing. Prices we quote unchanged, but with a drop in Europe and the inevitable result of pushing goods into the market, which is being resorted to on this side, a weakening of the price of oranges is probable before the end of the week. The trade appears to be pretty well stocked but more are being constantly pushed forward. Cranberries appear to be the seasonable fruit and quite a lively demand has developed itself

within the past two or three days. Prices are considerably firmer. An innovation must be noted in this trade. Several car loads of frozen strawberries, gooseberries and blueberries were yesterday received from Dalhousie, N. B., where a new system of preserving fresh fruit by freezing has been introduced with, it is said, great success, the fruit preserving original taste to a remarkable degree. We quote apples ex-store \$2.50@3.00. Oranges, Jamaica, in cases, \$4.25@4.60; Jaffas from Palestine, \$5 per box; Brazils, \$4, case; new Valencias, \$5.50@6; Florida, \$4.50 @ \$5.00, box; Jamaicas, brls., \$8.00. Lemons, \$3 @ \$4.50, box; \$5 @ \$6 case. Cranberries, \$8@8.50 brl. Sweet potatoes, \$3 brl. Almeria grapes, \$4.50 keg; Catawbas, 8c @ 9c. Coconuts, \$6.50 per 100. Onions, native, \$2.50 @ \$2.75 brl.; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10½c @ 12½c.

**GROCERIES.**—As is always the case immediately after the holidays, there is no general movement in groceries. There continues to be a little demand for evaporated apples, and fair sales are reported. Syrups are a shade lower and quoted at 31c to 37c. Granulated sugar rules steady at 6c to 6½c, and there has been some little demand for it. In yellow sugars there is but very little movement, and prices are nominally unchanged at 4½c to 5½c. Teas are firm with nothing doing. In Great Britain there has been a jump of 3d in Young Hysons, and a corresponding advance will ensue on this market. Gunpowder tea is still firm at the advance, but there is no movement here. In New York Malaga raisins are held are held at \$1.40 @ \$1.45 for loose, and \$2 for London. Valencia are very firm, with best quality quoted 5½c for off-stalk and 7½c for layer. Currants remain 6½c, but attract very little attention. Turkish prunes are unsettled. The "East Anglia" has arrived with 2,000 casks and 1,000 boxes; the former quoted 4½c, and ex store 4½c @ 4½c. The "Yoxford" is reported sailed from Trieste with 2,250 casks. Tarragona almonds are weaker at 15½c @ 16c, while Ivica are held at 15c. In staple goods there are few features of interest to note. Turkish prunes show an easier tendency, but the statement is made that the seeming weakness is caused by certain operators who are desirous of depressing the market so they may again enter at a lower figure and then give it a twist after they have succeeded in "scooping in" additional quantities to their present holdings. Others view the situation in the light that present ownings were purchased at a price 3s 6d @ 4s below the present purchasing figure, and with so liberal a profit obtainable are desirous of taking it previous to any further decline that may occur. The Trieste market has yielded somewhat from its recent extreme, but this may have been influenced by the offerings from second hands, and not from any changes in the statistical position of the article. The canned goods men are counting upon a "boom" in many specialties by the end of the present month. They say the increased demand that usually sets in by the 15th inst. will develop a shortage in many lines, and that prices will be forced to a materially higher point. In the lines of tea, coffee and sugar there is nothing of special interest. The demand at the moment is light.

**HAY, STRAW AND FEED.**—The receipts of hay were fair and the market was steady, there being a good demand. Choice timothy sold at \$12, and inferior \$8 per 100 bundles. The demand for pressed hay continues slow at unchanged prices. We quote No. 1 at \$12, No. 2 at \$11, and No. 3 at \$10 per ton in large



A trial order respectfully solicited for anything wanted in

**ENGRAVING, LITHOGRAPHING & PRINTING, RELIEF & CAMEO STAMPING.**

14101 ST. JAMES STREET,  
UP-STAIRS.

**Canadian Pacific Railway Co'y,**

**DIVIDEND NOTICE.**

THE half-yearly dividend upon the capital stock of this Company, at the rate of

**THREE (3) PER CENT. PER ANNUM,**

secured under agreement with the Government of the Dominion of Canada, will be paid on the 17th of February next, to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered, on and after February 17th, at the Office of the Company's Agents, Messrs. J. Kennedy Tool & Co., 63 William Street, New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in sterling at the rate of Four Shillings and One Penny Halfpenny (s. 1 1/4) per dollar, less income tax, and will be delivered on or about the same date at the Office of the Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m., on Monday, January 10th, and in Montreal and New York at the same hour on Saturday, January 22nd, and will be reopened at 10 a.m., on Friday, February 18th, 1887.

By order of the Board,

**CHARLES DRINKWATER,**

Secretary.

Office of the Secretary,  
Montreal, December 29th, 1886.

quantities. There was a good enquiry for straw, but owing to the light offerings many buyers could not fill their wants. Straw sold at \$4@56 per 100 bundles, as to quality. Pressed straw is quiet and steady at \$7.50 per ton. There is a good demand for all kinds of feed at steady prices. We quote mottillie at \$22 per ton, bran at \$14 per ton, and shorts at \$15 per ton.

**HIDES AND TALLOW.**—The Western markets have continued weak with lower prices. A glance at our quotations will show reduced figures all round. Considerable business has been done as the market is now lower than it has been for six months. Tallow remains dull and low.



**MACFARLANE & PATTERSON,**

MANUFACTURERS OF

**Suspenders, Ladies' Belts, &c.**

WHOLESALE DEALERS IN

**MEN'S FURNISHINGS.**

Manufacturers of the Celebrated **HEART BRACE**

427 ST. JAMES ST., MONTREAL.

**FOR SALE.**

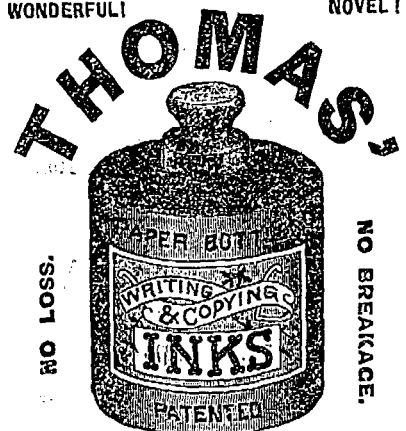
**A** HYDRAULIC PACKING PRESS.—Table 3ft. 6in. x 6ft. by 6ft. 2in. between table and top plate. Four uprights 2 1/2 in. round, balancing bar on each side, 5in. diam., with ratchet ram 6in. diam. 2ft. rise. Double plunger pumps, pistons 1 1/2 in. and 1 in. Enquire of **MACKAY BROS.**, 170 McGill Street, Montreal.

**IRON AND HARDWARE.**—There is but little movement on this market at the present time; but from activity in foreign markets a change is shortly expected. Advice received from Great Britain report the pig market as strong and prices stiffening daily. Orders from the United States are heavier and altogether the prospects for next year's British trade are very encouraging, more hopeful in fact than for many years past. The stock of pig lead in Great Britain has decreased nearly 10,000 tons since the same date 1886, and prices of lead also rule firmer. In bar iron the same strong tendency is evinced and the cable reports tin-plates as advanced 3d per box. Here prices are quoted unchanged largely on account of the inactivity of the market, but that a rise in price is to be expected is demonstrated by a despatch received to-day by a firm from its English correspondent, stating that it would be impossible to purchase at such low figures a consignment similar to one then being shipped. Business here is expected to brighten up in a couple of weeks when mill factories and rolling mills, which have been shut down for the holidays and stock-taking are expected to be re-opened. Stocks at the close of the past year were very low and an active trade is inevitable. The outlook altogether is much better. Warrants in Glasgow are cabled 3d higher at 44s 7d. No. 3 foundry in Middlesboro' is at 34s, and hemtite pig in Workington is cabled higher at 46s 3d.

**LEATHER AND BOOTS AND SHOES.**—These trades are comparatively quiet owing to the fact that as usual the holiday season has so demoralized the staffs of the factories that none of them are working at anything like full time and some are closed down altogether. Things are not expected to assume their

WONDERFUL!

NOVEL!



**PAPER BOTTLES.**

The Standard Inks of America. **HIGHEST AWARDS** received at World's Exposition, 1885.

**THOMAS' LIQUID BLUING**

In sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.

**L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.**

**CARD.**

**THE FIRE INSURANCE BUSINESS**

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

**CALEDONIAN**

**Insurance Company,**  
OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as **BROKERS AND AGENTS.**

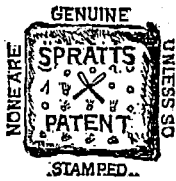
Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

**TAYLOR & ROS.,**  
45 St. Francois Xavier Street.

wanted aspect until after Old Christmas Day. So far as orders are concerned the year has opened well. Prices are firm and altogether the outlook is cheerful.

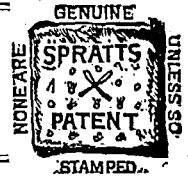
**Live Stock.**—At Point St. Charles yards business in cattle was quiet on account of the light offerings. Demand has been slow during the past week, the fact being that all butchers are well supplied, and are now holding off until their stock is reduced. Export cattle were dull and nominally quoted at 40@42c per lb, with butchers' stock at 23c@33c per lb, live weight. There was a light supply of sheep offered for which there was little enquiry at. from 3c@33c per lb. live weight. Live hogs were dull but steady at 42c@44c per lb. Calves sold at \$5@10 each as to quality.

**RAW FURS.**—Business is beginning to pick up. Receipts from the northern districts have increased with the advent of the snow, but no change in values has occurred. Following are the quotations for prime skins: beaver, per lb., \$4.00@5.50; bear, per skin, \$10@12; bear



# SPRATTS PATENT (AMERICA) LIMITED,

518 St. James Street, Montreal.



**SPRATTS PATENT**  
 Challenge Poultry Meal and Prairie-Meat Crissel.  
**THE GREATEST EGG PRODUCER.**

The most nutritious and digestible food (being thoroughly cooked) for  
**Chicks or Laying Hens,**  
 and for getting all kinds of poultry into show condition.  
**SAMPLES POST FREE.**

Invaluable for feeding birds on a voyage. Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants.  
 Poultry and game requisites, patent game meal, "Cardiac" poultry and game tonic powder, and a full line of poultry medicines. Spratts patent pigeon food. Read the "Common Sense Poultry Keeping," 10 cts. Read the "Common Sense Pheasant Rearing," 10 cts.

**The Best and Cheapest Dog Food.**

Feed your Dogs on  
**SPRATTS PATENT DOG BISCUITS!**

These results will follow their use:  
*Immunity from Disease, Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,*  
 And perfect freedom from that **STRONG ODOR** which renders dogs fed on meat **UNFIT FOR THE DRAWING ROOM.**  
**NO OTHER FOOD NECESSARY,**  
**NO PREPARATION REQUIRED.**  
**NO TROUBLE. NO MESS.**  
 Spratts Patent is the original English Dog Biscuit invented by them 25 years ago. 90,000 dogs consume 200 tons of these biscuits every week, and eat no other food.  
 For Pups and Small Pet Dogs that get very little exercise, we prepare a specially refined and tasty Biscuit.

For Sale by all Grocers and Dealers in Sportsman's Goods.

**SPRATTS PATENT PUPPY FOOD.**

Patent Cod Liver Oil Dog Cakes.

Patent Dog Medicines for all Dog Diseases.  
 For sale by all Druggists.

Patent Malted Cattle Food.  
 Forage Food for Horses, Foal Food, Constitution Powders for conditioning Horses.

Cure for Foot Rot in Sheep.  
 Read the Common Sense of Dog Doctoring, 25c

Tasteless Aperient Biscuits for Dogs.

"Locurium" Patent,  
 A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

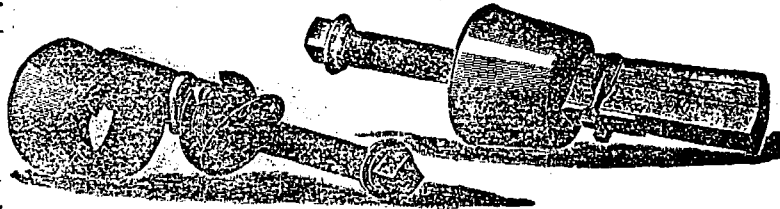
Awarded 72 Gold, Silver & Bronze Medals.

For Full Particulars, Apply to Spratts Patent America, Limited, 518 St. James Street, Montreal.

Mention this paper.

—Important to Carriage Dealers and Users.—

THE  
 Patent Adjustable



SAND-BOX.

Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent; they are practical, and are fast coming into general use.
- 2nd. You can run your carriage 200 miles with one oiling.
- 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
- 4th. Grease and dirt are not continually oozing from the axle bearing.
- 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
- 6th. The first and only Sand-box ever invented to go on over a solid collar.

Every-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, Manufacturer, STANSTEAD, Que.

G. TREMELLING, General Agent, 773 ORAIG STREET, MONTREAL.

cut, \$5 00 @ \$6.00; fisher, \$3.00 @ \$4.00; fox, red, 90c @ \$1.10; fox, cross, \$2.00 @ \$2.50; lynx, \$2.50 @ \$3; marten, 90c @ \$1.10; mink, \$1; muskrat, 8c @ 10c; otter, \$8.00 @ \$10.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

**Wool.**—There is no movement whatever in wool in this market, but activity is expected shortly, as the welcome news comes from manufacturers that orders are very abundant, more so in fact than for many years, if ever before. The Boston Wool Review says: "There is a continued fair demand from manufacturers, and the tone of the market is firm for all kinds. The sales for the week have been 2,644,000 lbs. Prices show but very little change. Ohio and Pennsylvania fleeces have sold at 37c for XX, and 34c for X. Michigan X wool is generally held at 32c @ 32½c, and in this range sales have been made. Offers have been made at 31½c for round lots, and refused, but 32c would probably buy. No. 1 wools are very firm and scarce, and sales have been made at 38c for Michigan and Ohio. Combing and delaine fleeces have been rather more inquired for.

**TORONTO WHOLESALE MARKETS.**

(Revised by Telegraph.)

Toronto, Jan. 6, 1887.

The wholesale trade of the city remains quiet, and no improvement is likely to take place for a week or two. Dealers generally anticipate a good spring business and the results of the past year are quite satisfactory. Prices of all lines continue firm, and a further advance in iron, cotton and wool is not improvable. Payments fairly satisfactory. The money market is quiet and rates steady. Prime commercial paper is discounted at 6 @ 6½ per cent, and the general run at 7 per cent. Call loans rule at 5 @ 5½, and time loans on good collateral at 6 per cent. Sterling exchange steady; 60-day bills between banks are 108½ @ 108¾, and demand bills, 109¾ @ 109½. The stock market has been quiet with bank shares irregular, and closing firm. Loan company stocks remain firm. Following are the closing bids compared with last Thursday:

Banks.	Bid Dec. 30.	Bid Jan. 6.	Loan Cos.	Bid Dec. 30.	Bid Jan. 6.
Montreal...	235½	235½	Can Per.....	206	206
Toronto...	209½	210	Freehold.....	168	168
Ontario...	113	114	Western Can...	185	190
Merchants	128	128½	Bldg. & Loan...	110	111½
Commerce	124½	125	Farmers Loan...	121	122
Dominion.	218½	219	Lond'n & Can'd	160	160½
Hamilton.	134	134	Landed Credit.	126	126
Standard.	124	125½	National Inv't...	104	104
Federal...	107	108	Ontario Loan...	115	118
Imperial...	131½	131	Hamilton Prov.	117	117
Melsons...	....	....	Imperial Sav...	117	117

**BUTTER.**—The feeling has improved owing to the fact that stocks are pretty well reduced. Of late several cars of ordinary to fair tub have been taken out of the market; the prices paid were 13c @ 15c per lb. Choice tub lots bring 18c, and large rolls sell at 13c @ 16c, according to quality. Eggs are unchanged; fresh bring 18c @ 19c a dozen, and pickled 16c @ 17c. Cheese remains firm with sales of small lots at 12½c @ 13c.

**HOGS.**—The receipts of hogs this week have been rather limited, and prices firmer. Car lots are now quoted at \$5.76 @ \$5.80.

**Drugs.**—Trade has been fair and prices steady. Turpentine, 58c@61c per lb. Opium \$3.25@3.50.

**FLOUR AND GRAIN.**—The demand for flour has been moderate and prices rather firm. A sale of superior was made on Monday at \$3.50, but holders ask more at the close. Extras are nominal at \$3.40. Patents rule at \$3.70@ \$4.25, according to quality. *Wheat* has ruled strong, with offerings moderate; there is a fair export demand. No. 2 fall sold at 83c and No. 1 spring at 86c. The latter grade was wanted to-day at 86c January delivery, but only 2,000 bushels offered at 86½c. No. 2 spring as well No. 2 red winter is quoted at 84c. The stock shows a slight increase this week, being now 132,977 bushels. A year ago to-day the stock in store was 257,406 bushels. *Barley* is quiet and prices firm. No. 1 is quoted at 56c@57c, No. 2 at 51c@52c, No. 3 extra at 46c, and No. 3 at 49c. *Oats* have ruled dull; car lots are quoted at 30½c@31c on truck. *Peas* are firm, with No. 2 at 54c. *Rye* is quoted at 45c@48c. *Oatmeal* dull at \$3.65@3.75 for car lots. *Bran* is scarce and high; car lots on spot would bring \$13.

**GROCERIES.**—There is a quiet trade and prices are steady. *Teas and coffees* continue firm. *Sugars and fruits* in moderate demand and steady.

**HARDWARE.**—The demand is moderate and the volume of business somewhat restricted. Prices generally are firm. Pig iron is quoted at \$20@21, and ordinary bar at \$1.65@1.70.

**LEATHER.**—The volume of business is limited, the orders generally being of a sorting-up description. No changes of note in prices.

**HIDES AND SKINS.**—The offerings of hides are fair, and prices unchanged at last week's decline. *Cured* are quoted at 8½c @ 8¾c, and dealers pay 8c for No. 1 green and 7c for No. 2. *Sheepskins* continue in good demand and prices firm, the best being \$1.10, and good country lots 85c to \$1.00. *Culfskins* are nominal. *Tallow* unchanged at 4½c to 5c for rendered, and 2c for rough.

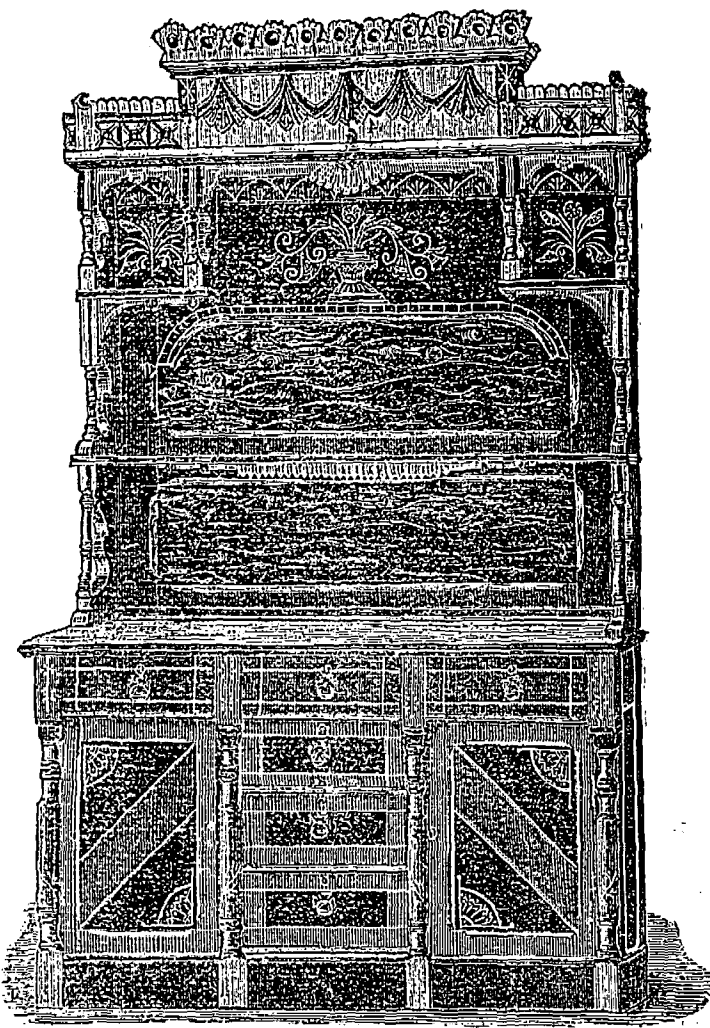
**LIVE STOCK.**—The receipts are steadily increasing, and are rather in excess of the demand. There is nothing doing in export cattle, but there were buyers of choice feeders yesterday at 3½c @ 3¼c per lb. Butchers' cattle unchanged; first-class bring 3¾c to 4c, and other kinds from 2½c to 3¼c. Sheep steady at 3c @ 3¼c per lb., and butchers \$4.00 @ \$5 a head. Lambs firm at \$4.00 @ \$5.50 a head. Hogs firm at 4c @ 4¼c per lb.

**PROVISIONS.**—Trade continues quiet and changes in prices unimportant. *Bacon* is unchanged at 7¾c to 8c for long clear, and at 7½c to 7¾c for Cumberland cut. *Mess Pork* sold in small lots at \$14.50. *Potatoes* in fair demand and firm, with sales of car lots at 70c a bag. *Dried Apples* in fair offer with sales at 4c @ 4¼c, and evaporated at 9c.

**WOOL.**—The stock on hand is light, and prices firm. Fleeces will bring 21c to 24c, and southdown 26c to 28c. Pulled wools continue firm at 24c@25½c for supers, and at 28c to 30c for extras.

**SPECIAL NOTICE.**

Attention is directed to the advertisement of Mackay Brothers, "Hydraulic Packing Press for Sale," in another column.



**KNICHTEL'S FURNITURE MANUFACTORY,**  
 Daniel Knechtel, Propr.,  
 HANOVER, ONT.,  
 Manufacturer of Fine and Plain Bedroom  
 Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

**W. C. HIBBARD,**

MANUFACTURER OF

**CAMPBELL INSULATED WIRES,**

Aerial, Underground and Sub-Marine Lines for Telephone, Telegraph and Electric Light.

OFFICE AND ANNUNCIATOR WIRE.

SUPERIOR WATER PROOF TAPE.

OFFICE & FACTORY, 36 & 38 ST. DIZIER STREET,

OPPOSITE EAST SIDE OF NOTRE DAME CATHEDRAL,

MONTREAL.

**MONTREAL QUILTING COY.**

643 Craig Street, MONTREAL,

MANUFACTURERS OF

Quilted Linings for Mantle Cloaks, Petticoats, Caps, And all garments requiring linings,

P. S.—Our factory is equipped with the best machinery on the continent, and we are prepared to furnish prices for any linings of goods above named in any quality. Samples sent upon application.

**THE MONCTON COTTON MANUF'G CO.**

MONCTON, N. B.

Manufacturers of

**BROWN COTTONS & SHEETINGS,**

Cotton Yarns, &c.

TABLE SHOWING HIGHEST AND LOWEST QUOTATIONS OF STOCKS.  
From 31st December, 1867, to the 31st December, 1886. Fractions omitted previous to 1880.

BANKS.	1868.	1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886
Montreal .....	H. 142	168	231	292	269	194	199	195	196	183	173	150	169	215½	214½	208½	195½	207	241½
	L. 126	139	154	222	177	174	181	179	181	163	136	125	134½	170	196½	170½	175½	187	202½
Ontario .....	H. 104	102	109	124	115	107	113	113	108	105	97	75	103	103½	*129½	116½	112	111½	123
	L. 97	95	98	108	96	100	105	101	101	96	66	55	70	55	59½	93	99½	102½	108½
Merchants .....	H. 113	141	120	148	137	119	124	118	99	90	99	96	*119½	130½	134½	128	117	119½	132½
	L. 104	104	105	116	106	107	109	90	89	65	97	71	84	116	118½	103½	102	109	116
Molsons .....	H. 112	113	110	128	116	114	117	111	113	101	84	108	120	132	133	120	125	145	
	L. 107	101	95	109	109	105	108	101	106	102	80	58	76	104	120	109	103½	110½	123
Toronto .....	H. 121	168	158	205	220	212	205	199	199	176	140	123	144	173½	195½	196	187	190	213½
	L. 110	110	125	156	193	182	185	177	175	140	117	106	121½	142	166	159	160	176½	185½
Commerce .....	H. 107	111	122	150	139	128	138	138	127	122	119	120	143½	56	151½	137	127½	131½	134½
	L. 100	101	108	117	114	116	120	118	118	113	100	95	114½	32	130	118	107½	116½	116
Standard .....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	121½	115½	120½	129
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	109	109½	111½	119½
Du Peuple .....	H. 112	110	108	116	114	107	111	112	99	94	98	67	95	97	93	91	65	80	101½
	L. 105	104	102	105	102	104	105	92	93	87	57	39	5	90	86	60	39	40	77
Ville-Marie .....	H. 100	100	100	100	100	102	103	83	80	77	55	....	....	100	....	94	85½	83	85
	L. 97	....	....	....	....	102	86	60	60	60	20	....	....	95	....	94	85½	80	81
East. Townships .....	H. ....	101	113	118	125	118	127	125	110	104	107	102	117½	123	123	121	114½	110	122
	L. ....	97	102	107	113	109	116	100	102	101	93	90	98	114	119½	110	104½	104	108
Quebec .....	H. 106	104	112	130	115	108	109	116	110	108	106	92	105	109	117	116½	108	97½	110
	L. 100	98	103	110	102	101	109	107	102	104	94	90	95	100	108	108	107	97½	100½
Union .....	H. 108	108	109	124	112	105	108	106	90	79	62	61	101	97½	99	92	70	60½	95
	L. 100	103	104	103	91	100	101	83	85	62	54	49	69	89	92½	65	58	40	44
Hamilton .....	H. ....	....	....	....	100	95	97	95	97	100	101	100	107	121	129	117	123½	121	138
	L. ....	....	....	....	99	....	....	90	....	97	96	98	....	119	114	112½	110½	121	134
Dominion .....	H. ....	....	....	111	112	107	116	120	130	126	....	....	141½	169	213½	204	200	204	223
	L. ....	....	....	102	105	104	103	111	116	113	121	121	116	146	191	186	185	185½	204
Maritime .....	H. ....	....	....	....	102	96	93	98	75	75	....	....	....	....	65	....	100*	90	101
	L. ....	....	....	....	93	84	83	70	72	65	66	....	....	....	44	....	35	80	98
Brit. N. America .....	H. ....	107	108	118	....	....	....	....	152	138	....	....	114	124	112	116	117	118	133½
	L. ....	106	104	106	....	....	....	....	146	135	100	104	97	116	103	114	112	118	119½
Nationale .....	H. 107	108	108	121	112	110	115	115	110	69	....	....	99½	99	90	70	70½	60	61½
	L. 105	105	103	106	105	106	110	105	103	65	....	....	72	....	70	64½	63	50	61½
Exchange .....	H. ....	....	....	....	102	103	107	108	100	96	80	64	71	*144½	185	165	....	....	....
	L. ....	....	....	....	98	99	100	90	91	69	66	20	40	61	145	....	....	....	....
Jacques Cartier .....	H. 107	110	114	127	123	109	168	107	41	57	55	62	100	115	125	112½	90	72	71
	L. 105	106	107	114	106	102	104	15	27	32	30	28	59	96	112	80	72	55	66
Federal .....	H. ....	....	....	....	....	....	....	95	104	104	105	105	127½	168	169	165	140	96½	101
	L. ....	....	....	....	....	....	....	92	98	100	100	199	106½	137	150	120	40	46	114½
Imperial .....	H. ....	....	....	....	....	....	....	....	106	106	102	102	122	143	144½	147½	138	129½	133½
	L. ....	....	....	....	....	....	....	....	100	106	102	102	95	118½	133	131½	122½	114½	139
Hochelega .....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	79	102
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	70½	79½
MISCELLANEOUS.																			
Mont. Telegraph .....	H. ....	140	240	230	224	222	205	194	179	123	124	106	139	135	135	126	126½	130	132
	L. ....	137	140	170	180	182	174	132	125	104	106	81	87	114½	112	115	108½	112	99½
Dom. Telegraph .....	H. ....	....	....	....	....	....	....	107	109	98	91	85	75	91½	100	96½	87	87	94½
	L. ....	....	....	....	....	....	....	100	90	80	80	60	60	88	94½	87	85	80	94½
Montreal Gas Co. ....	H. ....	140	180	170	210	265	136	136	174	167	158	130	158	158	198½	190½	195½	196	224
	L. ....	135	140	100	190	114	120	124	137	142	104	107	109	134½	144	163	173	175	187
Mont. L'n & Mort. ....	H. ....	....	....	....	....	....	....	....	125	128	126	100	112	112	110	105	55	85	112
	L. ....	....	....	....	....	....	....	....	118	121	106	....	94	105	104½	50	49	72	94
City Pass. R'y .....	H. ....	113	172	250	310	310	208	187	240	126	94	85	125	143	162½	149½	126	132½	250½
	L. ....	109	109	162	200	250	174	152	140	64	78	75	80	109½	118½	103	110	111	120
Rich. & O. N. Co. ....	H. ....	126	186	230	192	240	183	145	102	95	68	45	67½	69	78	80½	65½	61	86½
	L. ....	119	125	185	180	162	143	65	84	59	43	36	37½	40	49	52½	49	54	57
Royal Ca'n In. Co. ....	H. ....	....	....	....	....	....	....	95	98	94	83	83	58	57	55½	56	55	67½	100
	L. ....	....	....	....	....	....	....	93	93	76	81	43	43	50	48½	50	50	62½	95
Mont. Cotton Co. ....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	220	180	60	52½	80	127
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	158	150	50	30	50	77
Can. Cotton Co. ....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	165	155	118	55	75½	99
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	120	135	50	20	30	75
Dund. Cotton Co. ....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	140	139	120	60	69	80
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	115	110	51	20	30	62½
Hudon Cotton Co. ....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	90	61	95	144½
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	60	55	65	98
St. P'l, M. & M. Ry. ....	H. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	167	171½	98	110	123
	L. ....	....	....	....	....	....	....	....	....	....	....	....	....	....	109	98	77	85	110
Pacific R'y Bonds. ....	H. ....	....</																	



# SURETYSHIP.

The only Co'y in Canada confin-  
ing 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 - - - 500,000  
\*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 \$350,000 have been paid in Claims to Employers.**

President, SIK ALEXANDER T. GALT, G.C.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.

#### Loading 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 AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,

MONTREAL.

### SHAW BROS. & CASSILS, TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,  
MONTREAL.

### Robt. McCreedy & Co.

— WHOLESALE —

## Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

41 and 23 ST. PETER STREET,  
Montreal.

### STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mts.	Dates of Dividends.	Per Cent Prices Jan. 6.	Cash value per Sh
Brit. North America..	\$ 243	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	135 1/2	320 3/4
Can. Bank Commerce..	50	6,000,000	6,000,000	1,500,000	3 1/2	2 Jan 2 July	124 1/2	62 1/2
Central..	100	500,000	410,000	10,000	3	24 Aug 1 Mar	.....	.....
Commercial Manitoba.	.....	1,000,000	.....	.....	.....	.....	.....	.....
Commerciai Nfld.	.....	305,000	.....	80,000	.....	.....	.....	.....
Commercial Windsor.	40	500,000	260,000	78,000	.....	.....	126	50 40
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	213	109 00
Du Peuple.	50	1,200,000	1,200,000	200,000	3 1/2	3 May 3 Sept	98	49 00
Eastern Townships.	50	1,479,000	1,449,488	375,000	3 1/2	1 Jan 1 July	113	50 00
Exchange, Yarmouth.	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85 1/2	59 85
Federal.	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	107 1/2	167 25
Halifax.	20	500,000	500,000	50,000	3	.....	106 1/2	21 10
Hamilton.	100	1,000,000	999,500	300,000	4	2 June 1 Dec	134	134 00
Hochelaga.	100	710,100	710,100	70,000	3	2 Jan 2 July	102	102 00
Imperial.	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	134	134 00
Jacques Cartier.	25	500,000	500,000	140,000	3 1/2	2 June 2 Dec	71	17 75
London.	100	1,000,000	200,019	50,000	3 1/2	2 Jan 2 July	.....	.....
Maritime.	100	311,500	321,900	60,000	3	1 June 1 Dec	100	100 00
Merchants' Can.	100	5,798,467	5,799,200	1,500,000	3 1/2	2 June 1 Dec	128 1/2	128 75
Merchants, Halifax.	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	105 1/2	105 50
Molson's.	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	144	72 00
Montreal.	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	280 1/2	471 00
Nationale.	50	2,000,000	2,000,000	.....	2	1 May Nov	64	32 00
New Brunswick.	100	500,000	500,000	300,000	4	1 Jan 1 July	216	216 00
Nova Scotia.	100	1,114,300	1,114,300	340,000	3 1/2	1 Feb.	12 1/2	126 00
Ontario.	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	113 1/2	113 50
Ottawa.	100	1,000,000	1,000,000	250,000	3 1/2	1 June 1 Dec	129	129 00
People's of Halifax.	20	600,000	600,000	35,000	2 1/2	Feb Aug	97	19 40
People's of N. B.	50	.....	150,000	.....	.....	.....	100	50 00
Quebec.	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	104	104 00
St. Stephen's.	100	200,000	200,000	25,000	4	.....	.....	.....
Standard.	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	124 1/2	62 37 1/2
Toronto.	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	214	214 00
Traders.	.....	500,000	187,420	.....	.....	.....	.....	.....
Union, (Halifax).	50	1,000,000	500,000	40,000	3	.....	100	50 00
Union of L. C.	100	1,200,000	1,200,000	.....	.....	2 Jan 2 July	80	80 00
Ville Marie.	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western.	.....	500,000	253,959	15,000	.....	.....	.....	.....
Yarmouth.	100	400,000	390,870	30,000	3	.....	104 1/2	104 50
Agri. Sav. and Loan Co.	50	600,000	678,315	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	267,000	27,000	3 1/2	1 Jan 1 July	104	104 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3 1/2	.....	106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	111	27 75
Canada Cotton Co.	100	750,000	697,000	.....	0	.....	97 1/2	97 50
Canada Landed Credit Co.	50	1,000,000	663,300	125,000	4	2 Jan 2 July	126	63 50
Can. Term. Loan and Sav. Co.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	126	103 00
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4	.....	126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	120,000	4	30 July 31 Dec	112 1/2	56 37 1/2
Dominion Telegraph Co.	50	1,000,000	1,000,000	157,000	3	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	91	71 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	121	60 50
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	170	170 00
Huron Prov. and Loan	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July	123	123 00
Homo Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3 1/2	.....	.....	.....
Huron Cotton Co.	100	2,000,000	850,000	.....	.....	.....	138	139 00
Huron & Erie Loan Sav. Co.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	95	49 50
Huron & Lambton Loan Co.	50	350,000	229,000	30,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	529,850	641,704	85,000	3 1/2	8 Jan 8 July	117	117 00
Landed Banking and Loan.	.....	700,000	424,604	40,000	.....	.....	.....	.....
Land. & Can. Loan and Ar.	50	400,000	500,000	250,000	5	15 Mch 15 Sept	160 1/2	80 25
London Loan Co.	50	665,000	550,000	50,000	4	21 Dec 30 June	116 1/2	58 00
Land. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	.....	.....	.....	.....
Manitoba Loan.	100	518,500	.....	.....	5	.....	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	90	30 00
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	210	87 00
Montreal City Pass. Ry. Co.	50	600,000	60,000	.....	4	6 May 6 Nov	245	122 50
Montreal Cotton Co.	100	794,000	94,000	.....	0	.....	120	120 00
Montreal Building Assoc.	50	300,000	60,000	.....	0	.....	27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,512	106,000	3 1/2	15 Mch 15 Sept	112	56 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	107 1/2	107 75
N. S. Sugar Refinery.	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	160	500 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,665,600	700,000	500,000	4	1 Jan 1 July	114 1/2	57 25
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	115	57 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	113	56 50
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	50	25 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	24,000	3	9 Feb 15 Sept	63	63 00
Royal Loan and Sav. Co.	50	500,000	410,515	.....	4	Jan July	129	65 00
Starr M'fg Co., Halifax.	100	200,000	200,000	.....	4	March	93	93 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	.....	.....	.....	.....
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.	50	600,000	580,360	250,000	4	1 Jan 1 July	121	65 50
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	.....	8 Jan. 8 July	190	95 00

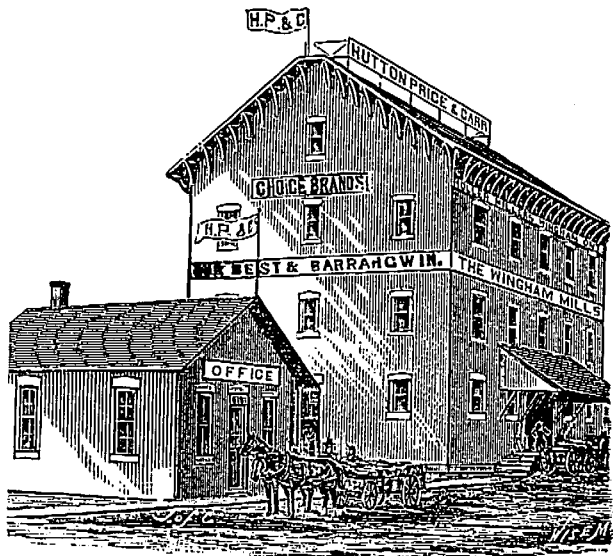
**AMES, HOLDEN & CO.,**  
MANUFACTURERS OF  
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CAPACITY, 125 BLS. PER DAY.

SEND FOR SAMPLES AND PRICES

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ROLLER MILLS.**

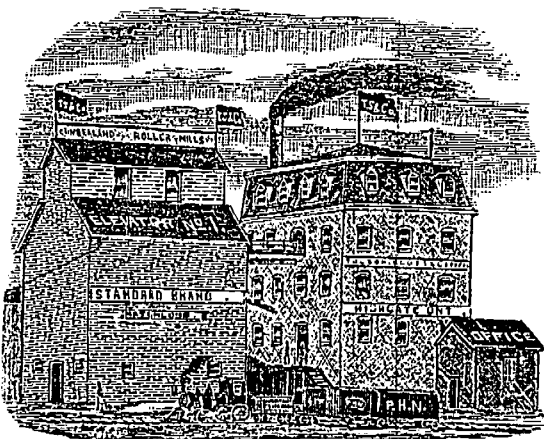
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W. TOLSON.

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Capacity, 200 Bbls. per Day.



Standard Brand, "Maichless."

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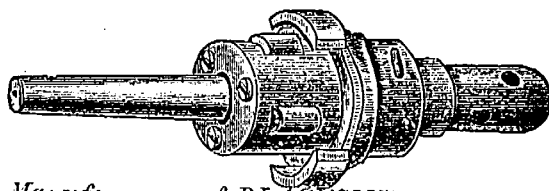
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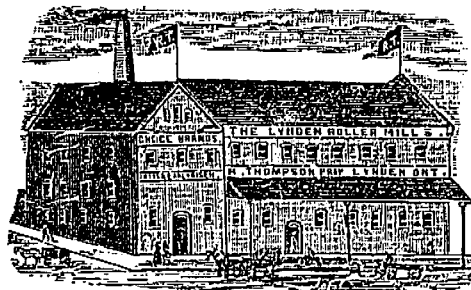


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Manufacturers of BLACKSMITHS' TOOLS,  
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**The Lynden Roller Mills,**

ROBERT THOMPSON, Proprietor.



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**CIGAR**

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(ESTABLISHED 1869),

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**HOISTING APPLIANCES**

OF EVERY KIND.

**Best Safety Elevators,**

HAND, STEAM AND HYDRAULIC,

For Hotels, Warehouses, Stores, Factories, &c.

Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

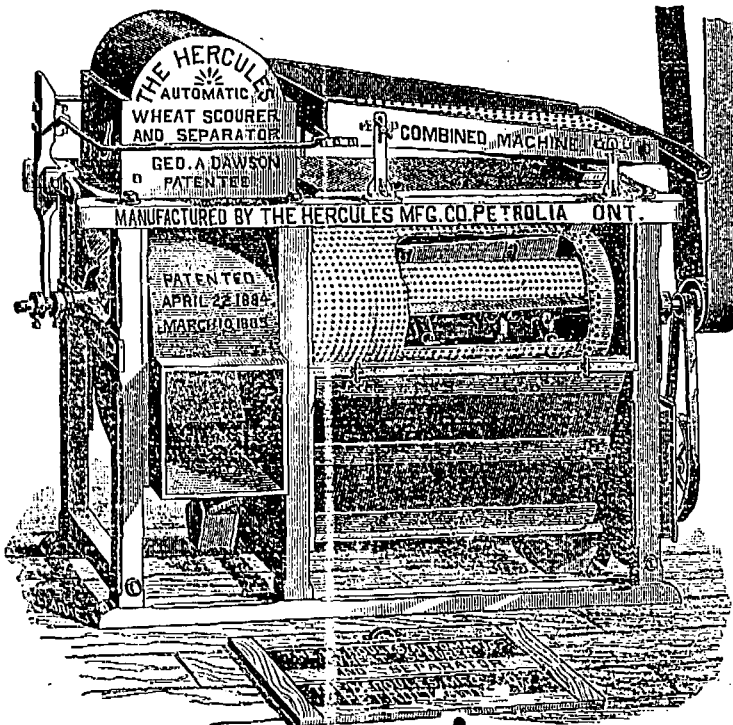
Hoisting Engines for Mines, Quarries, &c. Simple, Compact, Durable.

Derricks, Hand and Steam. Latest Pattern for Quarries and for Builders' use.

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**THE HERCULES WHEAT SCOURER AND SEPARATOR.**



AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.  
 In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

**SECURITIES.**

Montreal Dec. 18

Canada Gov. 4 p. c. Intercol. Ry., 1903-8, <i>Guar. Rupert's Land Loan</i> 4 p. c. bds. 1904.....	114
Guar. 4 p. c., 1910.....	112½
1913.....	112
British Columbia, 1894, 6 p. c.....	112
July, 1907, 6 p. c.....	127
Canada, 4 p. c. loan, 1910-35.....	105
3½ p. c. loan, 1909-34.....	98
Debs. 1909-34.....	98
Dom. Ry. Loan 1908, 5 p. c.....	116
1904-5-6-8, 4 p. c.....	106
1904-5-6-8. Insc. stk. 4 p. c.....	106

Shs	Railway & other Stocks.	Dec. 18
	New Brunswick 6 p. c. 1886-91.....	106
	Nova Scotia 6 p. c. 1886.....	102
	Quebec Province, 1904 5 p. c.....	110
	Do do 1906 5 p. c.....	110
	[iss Paris,] 1919.....	105
	ster. bds. sc. all pd. 1912.....	113
100	Atlantic & St. Lawrence Shs 6 p. c.....	all 138
10	Buffalo and Lake Huron.....	all 12
10	Do 5½ p. c. 1st Mort.....	100 126
100	Do 2nd. Mort.....	100 126
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	109
100	Canadian Southern 1st Mort 3 p. c. Canadian Pacific \$100.....	all 93½
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	100
100	Grand Trunk Junc. Ry. 5 p. c. bonds.....	100 101
100	Grand Trunk of Canada ord stock.....	100 13½
100	2nd. equin. mtg. bds.....	all 128
100	1st. pref. stock.....	all 76
100	2nd. pref. stock.....	all 58
100	3rd pref. stock.....	all 30½
100	5 p. c. perp. deb. stock.....	all 73
100	4 p. c. perp. deb. stock.....	100 88
100	Great Western shares.....	all 106
100	5 p. c. pref.....	all 111
100	5 p. c. deb. stock.....	all 109
100	6 p. c. bds. 1890.....	all 106
100	Hamilton and N. W.....	110
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. sc.....	all 732
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	all 102
100	Montreal & Sorel, 6 p. c. 1st mtg. at 1897 ser.....	101
00	N. of Canada 5 p. c. 1st Prof Bonds 6 p. c. 2nd. do.....	100 109
	3rd pref. bonds A.....	96
	3rd pref. bonds B.....	56
00	Northern Extension, 6 p. c. guar.....	100 109
00	Do do 6 p. c. Imp.....	109
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort.....	29 68
100	Well, Grey & Bruce, 7 p. c. Bds 1st Mort.....	100 87
	St. Law. and Ott. 6 p. c. Bds.....	87

**Telegraphs.**

00	Anglo-American stock.....	36
	preferred.....	60
	deferred.....	14
10	Direct U. S. Cable Co. shares.....	98

**Banks.**

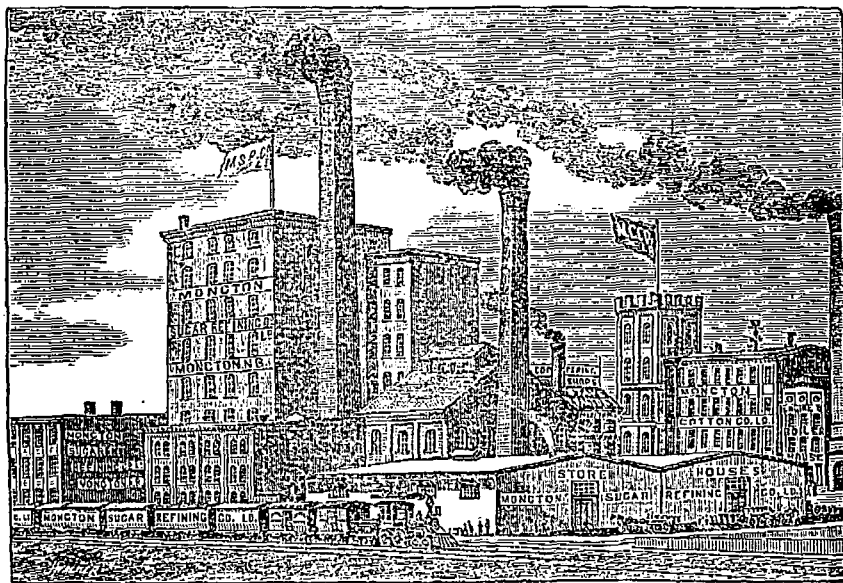
100	Bank of British Columbia.....	284
100	new issue at 2 prim.....	14½
100	Bank of British North America.....	69

**Municipal Loans.**

100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.....	106 113
100	City of Montreal, 5 p. c. stg. 1904.....	106
	5 p. c. stg., 1909.....	106
100	City of Ottawa, 6 p. c. stg. redeem 1893.....	112
	1904.....	121
	1895.....	113
100	City of Quebec, 6 p. c. con. 6 p. c. redeem 1893.....	111
	6 p. c. redeem 1905.....	119
	1878, redeem 1908.....	119
100	City of Toronto, 6 p. c. stg. Water-Works deb., 1904.....	113 119
	6 p. c. stg. con. deb., 1896-7.....	117
	5 p. c. gen. con. deb., 1919.....	115
100	City of Winnipeg, 6 p. c. 4 p. c. stg. bonds.....	103 121
	deb. scrip, 1907.....	121
	5 p. c. deb. scrip, 1914.....	111

**Miscellaneous Companies.**

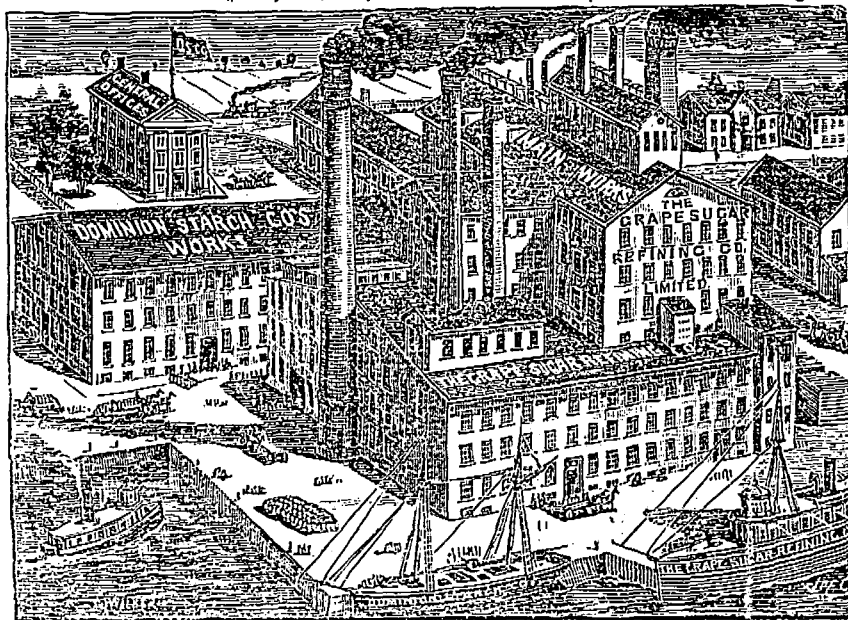
100	Canada Company.....	87
100	Canada North-West land Co.....	3
100	Trust & Loan Co. of Canada.....	5
	do do new issue.....	2½
100	Hudson Bay.....	23
100	Land Corporation of Canada.....	1



THE MONCTON  
**Sugar Refining**  
 COMPANY [LIMITED],  
 MANUFACTURERS OF  
**GRANULATED**  
 AND  
**YELLOW EXTRA 'C'**  
**SUGARS,**  
 ETC., ETC.

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*President. Secretary.*  
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# DOMINION CORN STARCH WORKS



This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy.

It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

**PERFECTLY PURE.**

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

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Manufacturers of the "HERBY CLIMAX," King  
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*Thorley's Food For Cattle,*

MANUFACTURED BY

EMPIRE HORSE AND CATTLE FOOD CO.,  
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Send for Price Lists.

**The Great Food Flour!**

*The GLUTEN ENTIRE WHEAT PATENT,*

manufactured by a new process whereby all the Gluten, Phosphates and Nutritive Food elements of the entire wheat are preserved, thus rendering it superior to all others. It makes

**One Hundred Pounds more Bread to the Barrel**

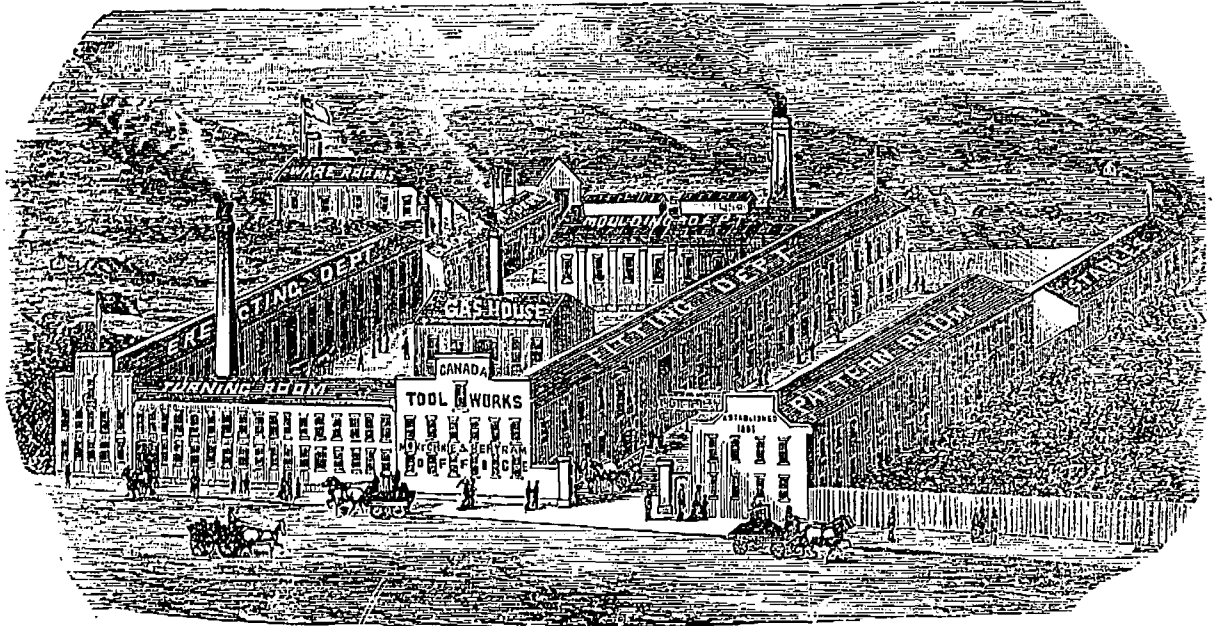
than any other flour, and is, therefore, the Cheapest, the Healthiest, the Richest and the Best for the Laborer, the Brain Worker, the Dyspeptic and for Children.

Circulars, with full information and testimonials, furnished on application.  
 Manufactured only by

**KENOSHA MILLS CO., Chicago.**

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—JOHN BERTRAM & SONS, Proprietors,—

Manufacturers of MACHINE TOOLS AND WOOD-WORKING MACHINERY,

DUNDAS, ONT.

Send for Illustrated Catalogue.

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**AGENTS WANTED** throughout Canada for the sale of the celebrated **St. Leon Water**. The increasing popularity of this WATER with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water made by the learned Honorable Ch. E. Chandler:

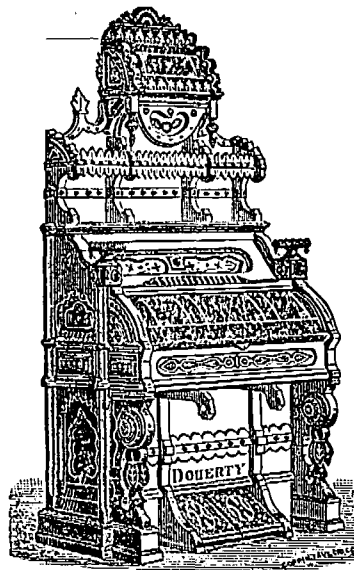
Chloride of Sodium.....	677.4872 gr.
" " Potassium.....	13.6170 "
" " Lithium.....	1.6147 "
" " Barium.....	.6099 "
" " Strontium.....	.5070 "
" " Calcium.....	3.3338 "
" " Magnesium.....	59.0039 "
Iodide of Sodium.....	.2479 "
Bromide of Sodium.....	.8108 "
Sulphate of Lime.....	.0694 "
Phosphate of Soda.....	.1690 "
Bi-Carbonate of Lime.....	29.4405 "
" of Magnesia.....	82.1280 "
" of Iron.....	4.6866 "
Alumina.....	.5380 "
Silica.....	1.3894 "
Density.....	1.018

Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

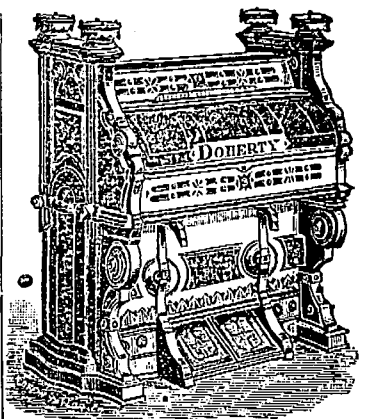
We have the honor to remain,  
Your obedient servants,  
**GINGRAS, LANGLAIS & CO.**

Dominion Agents, Quebec, Canada

Montreal Branch: **St. Leon Water Co.**, 4 Victoria Square.



W. Doherty & Co., Clinton, Ont. Gentls: the tone of the Doherty Organ stands unrivalled. In fact we think the world can produce organ equal to it on the following points: *Brilliance, Sympathetic Quality and Volume of Tone, Quickness of Touch, Responder to the touch like a flash.* (Signed) **WILLIE BROS.** Singing Evangelists, Paris, Ont., Canada.



Why is it wise to **BUY** only

**THE**

# DOHERTY

## \* UNEQUALLED \* ORGAN

Because the **TONE** is superb; **TOUCH** and **ACTION** light; **CASES** for **GRACE** and **ELEGANCE** have no equal.

**FOR SALE.**

**MOLASSES AND SUGAR**

To arrive this month ex Barquo "Bel-trees" from Barbadoes, puncheons

**BARBADOES MOLASSES,**

also 100 hhd. primo

**GROCERY SUGAR.**

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

Newfoundland Cod Liver Oil.

Prime Codfish in 1 cwt. bundles. Malcoln's favorite Crown Brand Loch Fyne Herrings in kegs and firkins imported this fall.

**JOHN BAIRD & CO.,**

191 Commissioners Street, Montreal.

TELEPHONE No. 292.

**CENTENNIAL FIRST PRIZES**

GOLD AND BRONZE MEDALS.

**LANTHIER & CO.**

**HATTERS**

—AND—

**FURRIERS,**

1663 Notre Dame Street,

**MONTREAL.**

On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, Ermine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted Fur Show Rooms always open.



**Must be Sold!**

**500 BBLs.**  
Black Lubricating OIL.  
Send offer to  
**CANADIAN OIL COMPANY,**  
HAMILTON, ONT.  
*A Great Bargain!*

**J. S. MAYO,**

Importer and Manufacturer of

**-OILS-**

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

**Empire Oil Company.**



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

LONDON, - ONT.

**MACHINE OILS.**

BY USING

**LARDINE**

The justly celebrated heavy-bodied Wearing Oil, your machinery will be free from accidents and break-downs. **Buy no other.** Manufactured solely by

**McCOLL BROS. & CO., TORONTO.**

Our Extra 600 Fire Test CYLINDER OIL is unexcelled.

**W. E. ELLIOTT & CO.** DEALERS IN Lubricating Oils 89 St. James St

**B. L. NOWELL & CO.,**

14 Nazareth St., Montreal.

Dealers in Horns, Hoofs, Hair, Glue Stock, Bones, Tallow and Greases.

Ground Bone and other Fertilizers for Sale,

P. O. Box 1327.

**CHAMPAGNE**  
**EXTRA DRY**  
**BESSERAT**  
AY. MARNE

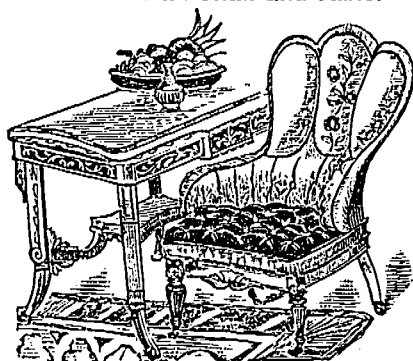
REPRESENTED BY

**CHARLES DEVIN**  
714 CRAIG ST.

**MONTREAL.**



A Canadian Chair and Table.



MANUFACTURED BY

**OWEN McCARVEY & SON,**

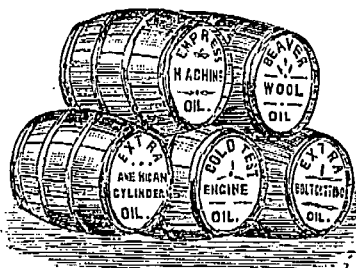
Manufacturer and Dealer in

**FURNITURE OF ALL KINDS.**

1849 & 1851 NOTRE-DAME ST., MONTREAL.

**Dominion Oil Works**

ROSS BROS., MILLER & CO., Props.,



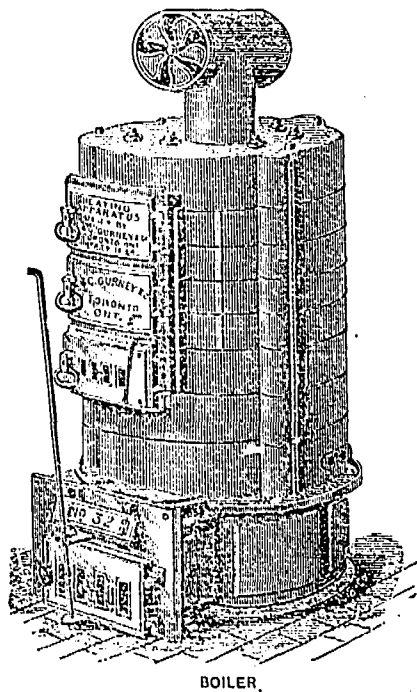
Manufacturers and Importers of

**Machine and Lard Oils.**

Office & Works: LONDON, Ont.,

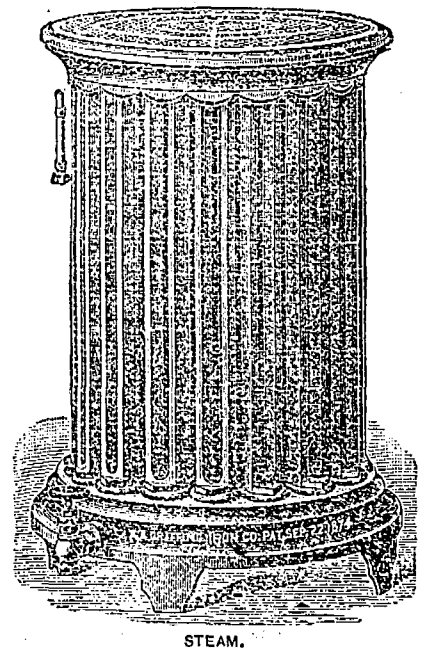
Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Dairy Produce.</b>							
Cremory	0 19 0 24	Indigo (Bengal).....	1 50 1 75	Oats .....	0 27 0 28	Figs, C. Mats.....	0 05 0 06
Townships	0 16 0 21	Madras.....	0 70 1 00	Barley.....	0 55 0 60	Sh. Almonds, bxs.....	0 22 0 35
Brockville.....	0 15 0 19	Jambier.....	0 06 0 07	Peas, per 66 lbs.....	0 57 0 58	S. S. Tarragona.....	0 15 0 16
Morrisburg.....	0 15 0 19	Madder.....	0 12 0 13	Rye.....	0 45 0 46	Walnuts.....	0 07 0 09
Western Dairy.....	0 14 0 16	Sumo.....	85 00 95 00	Corn, in bond.....	0 48 0 00	Grenoble.....	0 12 0 16
Cheese, med. to finest.....	0 10 0 12	<b>Fish.</b>		<b>Groceries.</b>		Filberts.....	0 07 0 09
<b>Drugs &amp; Chemicals</b>							
Acid Carbolic Cryst. Med. No. 3.....	0 55 0 60	Labrador Herrings, No 1.....	5 25 5 75	Tea (Hf.-Chest & Cad.).....	0 14 0 22	Brazils, new.....	0 09 0 00
Aloes, Cupe.....	0 13 0 15	Halves.....	3 00 3 25	Japan, com. to med. lb.....	0 35 0 42	Spices: Cassia..... chests	0 07 0 09
Alum.....	1 75 1 90	Cape Breton Herrings.....	5 50 5 00	good med. to fine.....	0 18 0 31	Mace.....	0 70 0 80
Borax, xtra.....	0 09 0 11	Mackerel, No 1.....	0 00 0 00	finest to choicest.....	0 35 0 42	Cloves.....	0 23 0 25
Bleaching Powder.....	2 10 2 35	2.....	0 00 0 00	Nagasaki.....	0 15 0 18	Nutmegs.....	0 40 0 80
Blue Vitriol.....	0 04 0 07	Green Cod, Large.....	1 00 0 00	Y. Hyson, com. to gd.....	0 16 0 25	Jamaica Ginger, Bl.....	0 18 0 20
Bristonone.....	2 25 2 50	No. 1.....	3 50 3 75	fine to finest, lb.....	0 40 0 62	Umbi.....	0 11 0 13
Brom. Potass.....	0 50 0 55	Dry.....	2 90 3 00	Gungp. com to med. lb.....	0 15 0 31	African.....	0 06 0 07
Camphor, Eng. Ref. Am. Ref.....	0 40 0 45	Salmon No. 1 brls.....	16 00 17 00	good to fine.....	0 21 0 50	Pepper, Black.....	0 00 0 18
Castor Oil.....	0 08 0 10	2.....	15 00 00 00	finest.....	0 57 0 65	White.....	0 30 0 33
Caustic Soda.....	2 12 2 25	3.....	0 00 00 00	Imperial med. to gd.....	0 25 0 33	Mustard, 4 lb. per jar.....	0 68 0 75
Citric Acid.....	0 85 0 90	Salmon, No. 1 (tiorces).....	22 50 23 00	fine to finest.....	0 37 0 58	1 lb.....	0 23 0 25
Copperas, per 100 lbs.....	0 90 1 10	2.....	21 00 22 50	Twankay, com. to gd.....	0 12 0 18	Rice..... p. 100 lb.	3 25 3 30
Crown Tartar.....	0 34 0 36	3.....	00 00 00 00	Golong.....	0 45 0 65	Patna glace.....	5 50 5 50
Epsom Salts.....	1 25 1 50	Brit. Col-brls.....	00 00 13 50	Congou, common.....	0 15 0 16	Sago..... p. lb.	0 00 0 00
Glycerine.....	0 18 0 20	Boneless Cod.....	0 04 0 05	med. to good.....	0 18 0 20	Tapioca, Pearl.....	0 05 0 06
Gum Arabic per lb.....	0 60 1 00	<b>Flour.</b>		fine to finest.....	0 35 0 50	Flake.....	0 05 0 06
Trag.....	0 55 1 00	Patent.....	4 10 4 00	Souchong, common.....	0 00 0 00	<b>Gelatine, Favorite.</b>	
Morphia.....	1 40 1 55	Choice Superior Extra.....	4 90 4 05	med. to good.....	0 35 0 60	(Pottika's) 1 lb. can.....	1 00 0 00
Opium.....	3 25 3 40	Superior Extra.....	3 90 3 95	fine to choice.....	0 35 0 60	(Pottika's) 1 qt. pk.....	1 80 0 00
Oxalic Acid.....	0 11 0 13	Extra Superfine.....	3 75 3 80	Coffees, Mocha.....	0 22 0 25	" 2 qt. gs.....	1 05 1 10
Phosphorus.....	0 90 1 00	Canada Strong Bakers.....	3 90 4 05	Java.....	0 17 0 22	6's.....	1 62 1 70
Potash Bichromate.....	0 08 0 09	American.....	4 35 4 55	Maraucabo.....	0 13 0 11	Vermicelli.....	0 07 0 08
Potash Iodide.....	3 50 3 75	Manitoba.....	4 40 4 60	Cape.....	0 00 0 00	Macaroni.....	0 07 0 09
Quinine.....	0 65 0 80	Pancy.....	3 55 3 60	Jamaica.....	0 12 0 13	".....	0 00 0 13
Soda Ash.....	1 50 1 75	Spring Extra.....	3 45 3 50	Plantation Ceylon.....	0 16 0 19	<b>Starch: Boxes, 25 to 42 lbs.</b>	
Soda Bicarb.....	2 35 2 50	Superfine.....	3 00 3 20	Chitory..... lb	0 13 0 15	No. 1 White.....	0 06 0 07
Sul Soda.....	90 1 10	Fine.....	2 75 2 85	Sugars (casks & brls.).....	0 00 0 00	Canada Laundry.....	0 05 0 00
Strachinine.....	1 20 1 30	Middlings.....	2 15 2 20	Porto Rico..... per lb	0 00 0 00	No. 1 Blue.....	0 06 0 00
Tartaric Acid.....	0 57 0 60	Pollards.....	1 90 2 00	Barbadoes.....	0 25 0 30	Silver Gloss.....	0 08 0 00
<b>Yams Extracts:</b>							
Triple Extracts, sq. bot., per gross.....	21 00 0 00	Ontario Bugs.....	1 00 1 85	Yellow Refined.....	0 07 0 06	Satin.....	0 08 0 08
Triple Extracts, flat bot., per gross.....	18 00 0 00	City Strong B. (196 lbs.).....	4 40 4 50	Paris Lump.....	0 06 0 00	Canada Com.....	0 07 0 00
Anchor Brand, per gross.....	12 00 0 00	Oatmeal brls.....	4 00 4 25	Granulated.....	0 06 0 06	Dom. White Laundry.....	0 06 0 00
<b>Dyostuffs.</b>							
Archil, com.....	0 27 0 30	Oatmeal, granulated.....	4 25 4 50	Molasses, (Barbados) im.....	0 23 0 30	Vinegar: Imp. Triple.....	0 41 0 00
Cutch.....	0 08 0 08	<b>Grain.</b>		Trinidad.....	0 25 0 27	Cote D'or.....	0 35 0 00
Ex. Logwood.....	0 07 0 08	Canada Winter Wheat.....	0 85 0 85	Empress Drins.....	0 55 0 60	Crystal Pickling.....	0 23 0 00
Chips.....	0 01 0 03	White Winter.....	0 84 0 85	Frut: Loose Muschel.....	2 15 0 00	W. W. XXX.....	0 30 0 00
		Spring No. 2.....	0 84 0 85	Layers, Malaga.....	2 10 2 25	W. W. XX.....	0 25 0 00
		Red Winter, No. 2 Toledo.....	0 00 0 00	London.....	2 60 0 00	Pure Malt.....	0 45 0 00
		Chicago, No. 2, in bond.....	0 00 0 00	Sultanas..... per lb.	0 06 0 08	Cider X.....	0 20 0 00
		Milwaukee.....	0 00 0 00	Seedless.....	0 00 0 00	XXX.....	0 30 0 00
				Valencia.....	0 05 0 06	Matches: Common.....	2 25 2 40
				Elemene.....	0 00 0 00	Parlor.....	1 75 1 90
				Currants.....	0 05 0 06	Eddy No. 1 Telegr'ph.....	3 25 3 35
				Prunes.....	0 04 0 04	Telephone.....	2 70 2 80

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



# GURNEY'S HOT WATER HEATERS

Have Proved Themselves  
— THE —  
MOST PERFECT,  
ECONOMICAL  
— AND —  
Easiest Managed  
IN THE MARKET.



H. & C. GURNEY & CO.,

385 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 6, 1887.

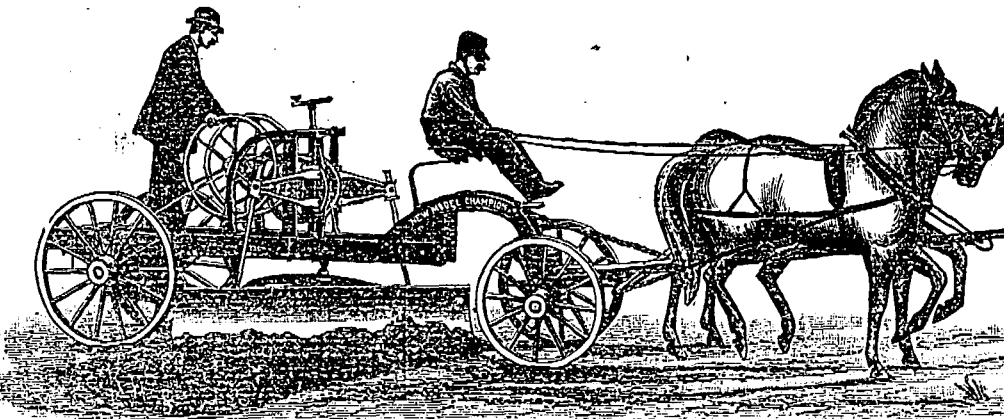
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware.</b>		<b>Horse Shoes.</b>		<b>Fencingwire, No. 12 Eng.</b>		<b>B. Calif.</b>	
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pc	\$ c. \$ c.	No. 13	0 00 3 65	Brush (Cow) Kid	0 11 0 15
Tin: Block, L & F per lb.	0 24 0 25	or 30 days.....	0 00 0 00	No. 12 Ger.	0 00 3 90	Buf	0 12 0 16
Straits	0 24 0 24	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	No. 13	0 00 3 50	Russets, Light	0 35 0 40
Strip.....	0 00 0 25	<b>Galvanized Iron:</b>				Heavy	0 30 0 35
Copper: Ingot.....	0 12 0 13	Morwoods Lion, No. 23.....	0 06 0 07	<b>Hides and Skins.</b>			
Sheet.....	0 16 0 22	Fig Iron: Siemen No. 1.....	17 50 18 00	Montreal Green Hides			
Cut Nails, Net Cash:		Coltness.....	17 50 18 00	No. 1 per 100 lbs			
Hot Cut Am. or Can. Pat'n		Calder.....	17 50 18 00	No. 2.....			
3 in and above	2 40 0 00	Langlois.....	17 50 18 00	No. 3.....			
1 1/2 ins.	2 65 0 00	Summerlee.....	17 50 18 00	Tanners pay \$1 more for			
2 ins.	2 90 0 00	Gartsherrie.....	17 25 17 75	sorted, cured and inspected			
& 1 1/2 ins. Am.	3 15 0 00	Carnbroe.....	17 00 17 50	Hamilton, No. 1 insp			
1 1/2 ins.	3 90 0 00	Clyde.....	17 00 17 50	No. 2.....			
1 1/2 & 1 1/4 Cold Cut, Can.	2 90 0 00	Govan.....	16 50 17 00	Toronto			
1 1/2 ins.	3 40 0 00	Eglinton.....	16 50 17 00	No. 1.....			
Casting Box, Shook:		Hematite.....	20 00 20 50	Chicago Buff			
1 1/2 in. per 100 lb. keg	4 40 0 00	Bar Iron—per 100 lbs		Steers.....			
1 1/2 in. to 1 1/4	3 65 0 00	Ord. Crown.....	1 65 1 70	Calfskins.....			
2 in. to 2 1/2	3 40 0 00	Best Refined.....	1 90 2 25	Bulls.....			
2 1/2 in. to 3	3 15 0 00	Siemens.....	2 10 2 15	Dry No'r West			
3 in. to 4 1/2	2 90 0 00	Swedes.....	4 00 4 25	City Lambskins.....			
Cut Spikes: all sizes.....	2 65 0 00	Sheet Iron to No. 20.....	2 15 2 40	City Calfskins, Insp: No. 1			
Finishing Nails:		Boiler Plates.....	2 50 2 75	No. 2.....			
1 in. to 1 1/2 per 100 lb. keg.	5 05 4 30	Boiler Lowmoor.....	0 00 0 06 1/2	Do uninspected			
1 1/2 in. to 1 1/4	4 05 3 80	Hoops and Bands.....	1 85 1 95	Horse Hides.....each			
2 in. and up	3 30 0 00	Canada Plates:		<b>Leather (at 6 months)</b>			
Tobacco Box Nails:		Good Brands.....	2 30 2 40	No. 1 B. A. Sole.....			
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 45 3 50	Iron Wire: 0 to 8 p 100 lbs	2 25 0 40	No. 2 B. A. Sole.....			
1 1/2 in. to 2	3 35 3 15	Wro't Iron pipe, 1 to 2 in.	0 06 0 41	No. 1, ordinary Sole.....			
2 1/2 in. to 3	3 05 2 95	7 1/2 & 5 to 7 1/2 & 10 p c dis		No. 2.....			
Clinch and Heavy Clinch:		Steel, cast per lb.....	0 11 0 12	Buffalo Sole, No. 1.....			
3 ins. and up	4 20 0 00	Spring, 100 lb.....	3 00 3 25	No. 2.....			
Flat and Sharp Press'd Nails		Tire lb.....	2 50 3 00	China			
1 and 1 1/2 in. per 100 lbs	8 85 6 85	Sleigh Shoe. lb.....	3 00	No. 1.....			
1 1/2 " 2 1/2	5 85 0 00	Tin Plate:		No. 2.....			
2 " 2 1/2	0 00 0 50	IC Coke.....	3 70 3 80	Zanzibar, No. 1.....			
2 1/2 " 2 1/2	5 20 0 00	IC Charcoal.....	4 25 4 50	No. 2.....			
3 in. and up	4 85 0 00	IX.....		Slaughter, No. 1.....			
25 per cent discount	4 15 0 00	DC.....		Harness.....			
Not 30 days, or 4 mos. note	3 90 0 00	DX.....		Upper Heavy.....			
with int. These terms apply	3 65 0 00	DXX.....		Light.....			
to the above nails.....	0 00 0 00	DXX.....		Grained Upper.....			
Horse Nails: P & F Bright	0 00 0 00	Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....			
No. 7.....	0 24 0 00	Anchors, per lb.....	4 75 5 50	Kin Skins, French.....			
No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's		English.....			
No. 9.....	0 22 0 00	2 1/2 gauge.....	0 06 0 07	Canada Kip.....			
" M' Brand 40 & 5 pc dis.		Lead: Pig, per 100 lbs.....	3 75 4 00	Hemlock Calif.....			
" C " 40 & 2 1/2 pc dis.		Sheet.....	4 25 4 50	Light.....			
Wrought or Ship Spikes:		Shot per 100 lbs.....	5 00 5 50	French Calif.....			
7-11-16 and 1/2 in.....	3 90 0 00	Lead Pipe.....	4 90 5 25	Splits, Light & Medium.....			
3-8 in.....	4 25 0 00	Zinc Sheet.....	4 25 4 50	Splits, Heavy.....			
5-11-16 in.....	4 50 0 00	Powder: Canada Blasting	3 00 3 50	Small.....			
1/2 in.....	4 75 0 00	F F to F F F.....	4 75 5 00	Leather Board, Canada.....			
(Dis. 20 to 25 per cent.)		Barbed wire, per lb Gal	0 06 0 06 1/2	Enamelled Cow per ft.....			
		Paint.....	0 05 0 05 1/2	Pebble Grain.....			

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

\*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note  
 adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four  
 months or 5 per cent. off for cash in 30 days.

# AMERICAN ROAD MACHINE COMPANY,

Manufacturers of



IMPROVED MACHINERY

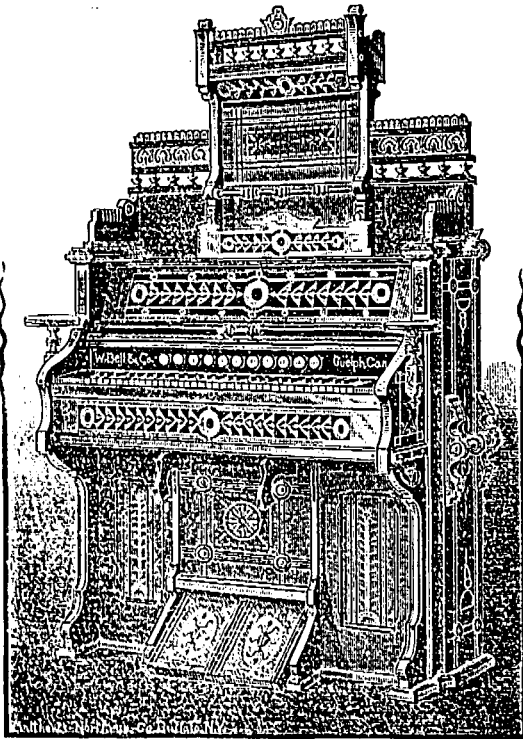
For building and repairing dirt and gravel roads, streets and highways. -All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the same with plow and ball-scraper. Our "VICTOR," and "NEW MODEL CHAMPION," Reversible Machines, are unequalled for Township and City work, while for light work we have THE BEST in the market. For illustrated catalogue and colored cuts, address:  
**AMERICAN ROAD MACHINE CO., Kennett Square, Pa., U.S.**



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 6, 1887.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
United inches, 14 to 25	..	1 60 0 00	<b>Timber, Lumber &amp;c</b>			Bright Smoking, 3's & 8's		Do Extra Dry... pts & qts	29 00 31 00
United inches 26	..	1 70 0 00	Ash, 1 to 4 in., M	20 00 25 00		Do Fancy	0 51 0 55	Pumery	29 00 31 00
41	..	2 05 3 80	Birch, 1 to 4 in., M	20 00 25 00		American Fancy, ch & sm	0 80 0 90	Bollinger	25 00 27 00
51	..	0 00 4 20	Baswood	18 00 20 00		<b>Wines, Liquors, etc.</b>		Sherries, Penartin	1 95 6 00
61	..	0 00 4 60	Walnut, per M	30 00 100 00		<i>Ale</i> English	2 40 2 45	Domceq	1 90 7 00
71	..	0 00 5 00	Butternut, per M	35 00 40 00		Domestic	0 85 1 25	Ports, T. G. Sandeman	2 25 7 00
81	..	0 00 5 75	Cedar, round, lineal foot	00 06 00 10		Stout: Guinness	0 60 0 75	Graham's ditto	2 30 6 50
86	..	0 00 6 75	Cedar, flat, lineal foot	00 04 00 06		Domestic	0 85 1 25	Claret cases	3 00 & up
91	..	0 00 8 25	Cherry, per M	30 00 100 00		Stout: Guinness	2 40 2 45	Class Claret of gd. brands	7 50 18 00
96	..	0 00 10 75	Elm, soft, 1st	15 00 17 00		Domestic	1 60 1 65	Farragona Ports, imp ga	1 15 1 30
<b>Paints, &amp;c.</b>			Elm, Ruck	25 00 30 00		Domestic	0 00 1 15	<i>Burgundy</i>	10 00 23 00
White Lead, puro, 25 to 100		5 75 6 50	Hemlock, M	9 00 10 00		Brandy: Hennessy's	0 70 0 80	Still, Case	16 00 17 50
No. 1	..	5 00 5 00	Maple, hard, M	25 00 35 00		case	0 00 12 00	Sparkling	16 00 17 50
No. 2	..	4 50 4 75	Soft, do	16 00 25 00		case	0 00 12 00	Can. Spirits, Imp, gallon	3 15 0 99
No. 3	..	4 00 4 25	Pine, clear, M	40 00 50 00		Martel	4 00 5 25	Alcohol, .65 O. P.	3 16 1 00
White Lead, dry	..	4 75 5 50	2nd. quality, do	25 00 30 00		Jules Duret & Co	10 00 16 00	Pure Spirits	2 87 0 90
Red Lead	..	4 00 4 50	Shipping Culls	14 00 16 00		Pinet, Castillon & Co	4 00 4 25	" " 25 U. P.	1 40 0 50
Venetian Red, Eng'h	..	1 50 1 75	Mill do	8 00 10 00		Jules Bellier & Co	8 50 9 00	Family Proof Whiskey	1 60 0 55
Yel. Ochre, French	..	1 50 2 50	Lath, M	1 50 0 00		Pinet, Castillon & Co	9 25 16 00	Old Bourbon	1 60 0 55
Whiting, London, Washed	..	0 55 0 65	Spruce, 1 to 2 in., M	10 00 13 00		Chaper shippers	3 00 3 25	" Rye	1 51 0 52
Paris	..	1 15 1 25	Shingles, 1st qual.	2 00 3 00		case gts.	7 00 7 50	" Malt	1 51 0 52
Portland Cement, bri.	..	2 75 3 00	2nd	2 50 0 00		<i>Irish Whiskey</i> —Roe's es.	8 50 9 50	Old Rye.....4 years old	1 81 0 75
Roman	..	2 50 2 70	<b>Tobacco (In Bond)</b>			Dunville	5 75 7 75	" " 5 "	1 91 0 85
Fire Bricks, per M	..	23 00 26 00	Black, Chewing, in boxes	0 16 0 19		Stewart's Scotch Wh'y	7 25 9 50	" " 7 "	2 01 0 45
Glue,			" in caddies	0 19 0 21		Benard's Irish Whiskey	8 75 9 25	20 to 100 cases, net cash	2 09 1 05
Domestic Broken Sheet	..	0 12 0 14	Mahogany, Smoking	0 21 0 23		Scotch Hay Fairman & Co	8 75 9 25	100 to 200 " 2 1/2 p c off.	
French, T. F. Casks	..	0 11 0 12	Do	0 23 0 24		Lochaber Scotch	7 50 8 00	200 cases and over 5 p c off	
Brels	..	0 12 0 13	Bright Smoking	0 22 0 23		Scotch, Glenbrue Whiskey	5 25 6 25		
American White, Brels	..	0 20 0 22	Encare	6 00 7 00		Bernard's Irish	5 25 6 25	<b>Wool.</b>	
<b>Salt.</b>			Solace, Common	0 16 0 22		Jamaica Rum per imp gal	3 00 3 50	Fleece	0 21 0 23
Liverpool per bag	..	0 54 0 00	Solace Fair	0 25 0 30		Holland Gin	2 50 2 60	Pulled, unassorted	0 22 0 24
Twelves	..	0 52 0 00	[Duty Paid.]			Green cases	0 00 4 75	" Extra Super	0 26 0 27
Canadian, in small bags	..	2 25 3 50	Black, Chewing, boxes 10's	0 36 0 39		Red cases	0 00 9 00	" B Super	0 22 0 23
Half bags	..	0 62 0 65	Do Navy, Cads, 3's & 6's	0 40 0 41		E. F. J. Brand's	2 50 2 60	" C	0 00 0 00
Quarters	..	0 35 0 37	& 10's	0 40 0 41		Shiedam Gin	4 00 8 75	Black	0 21 0 00
Factory-filled per bag	..	1 20 1 25	Mahogany, Chewing 6's & 8's	0 44 0 48		<i>Champagne.</i>		Natal	0 14 0 17
Eureka factory-filled do	..	2 40 0 00				G. H. Mumm. Dry Ver'ny	26 00 28 00	Cape	0 15 0 16
Itice's pure dairy, per bag	..	0 00 2 00						Australian	0 16 0 19
quarters	..	0 00 0 50							

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



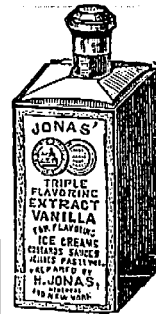
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Catalogues sent free on application.

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 Castor Oil, in all size bottles.  
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 Cod Liver Oil.  
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 Ladies' French Shoe Dressing.  
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 10 Debrosses Street,  
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Send for a Sample Dozen of our New  
**PAILS**

Indurated Fibre Pails

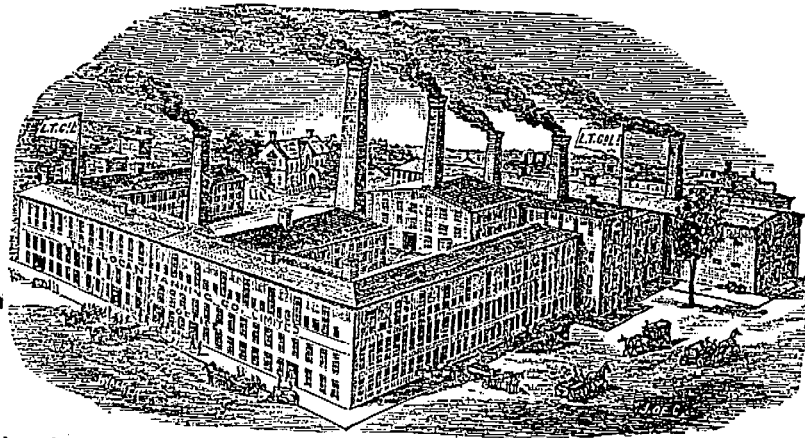
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or any use where pails are required.

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# THE LOGAN TANNING COMPANY, Limited.



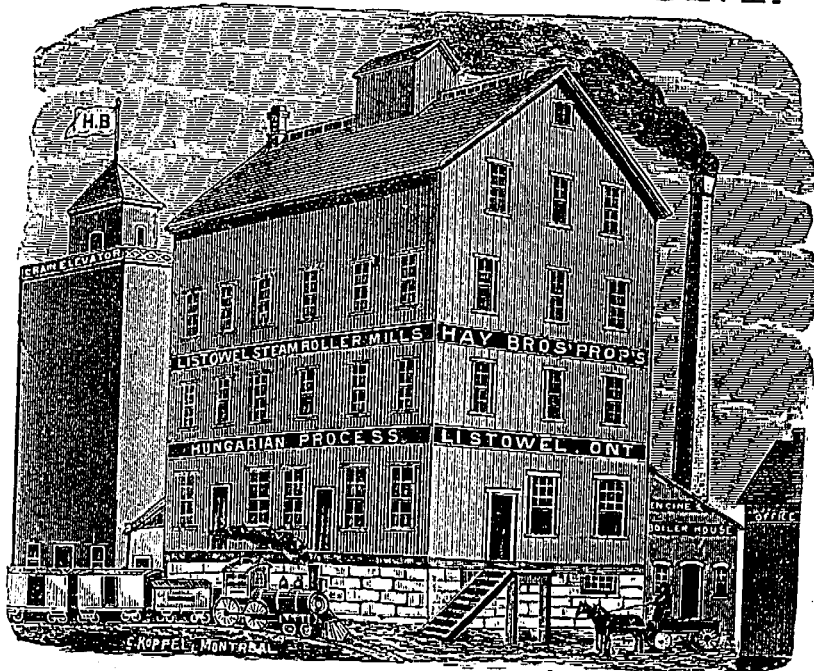
A. C. MACDONALD, Managing Director.

JOHN LOGAN, Superintendent.

**PICTOU, N. S.**  
TANNERS OF SOLE LEATHER ONLY.

*The Largest Tannery in the Dominion.*

Listowel Steam Roller Mills,  
HAY BROS., PROPRIETORS,  
LISTOWEL, - - - - ONT.



Choice Winter and Red Wheat Flours.  
CAPACITY, 250 BARRELS PER DAY.  
Send for samples and prices.

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*Quality and Sizes Guaranteed.*

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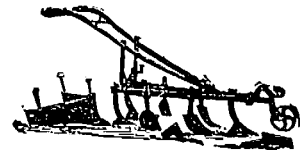
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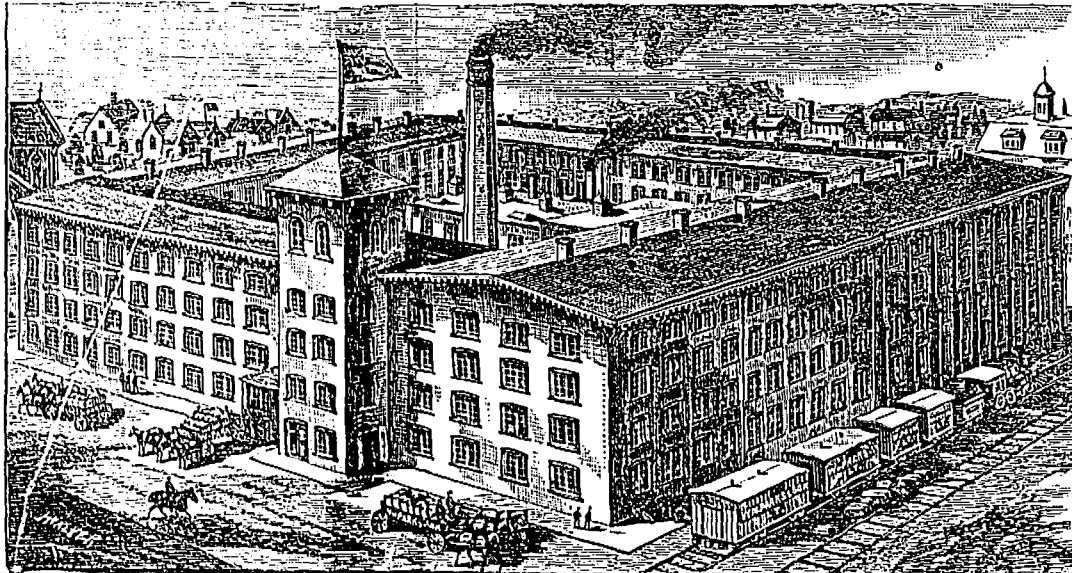
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A portion of the first floor; also, upper flats  
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JAMES COYLE,  
Steam Curled Hair Manufacturer  
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Cotton Spinners, Bleachers, Dyers and Manufacturers.



### COTTON YARNS

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Beam Warps,  
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THE ONLY "WATER TWIST" YARN MADE IN CANADA.

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The Oldest and most reliable Scale  
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 For First-class Work.

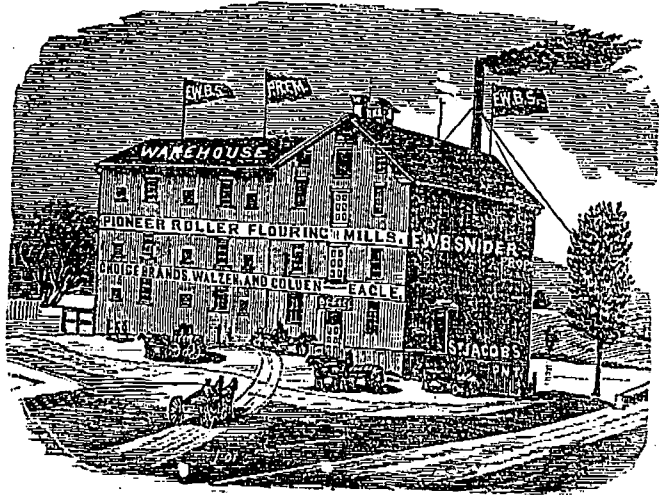
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**PIONEER -- ROLLER -- FLOURING -- MILLS,**

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 NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,  
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Special Brands:  
 "WALZEN" and "GOLDEN EAGLE,"



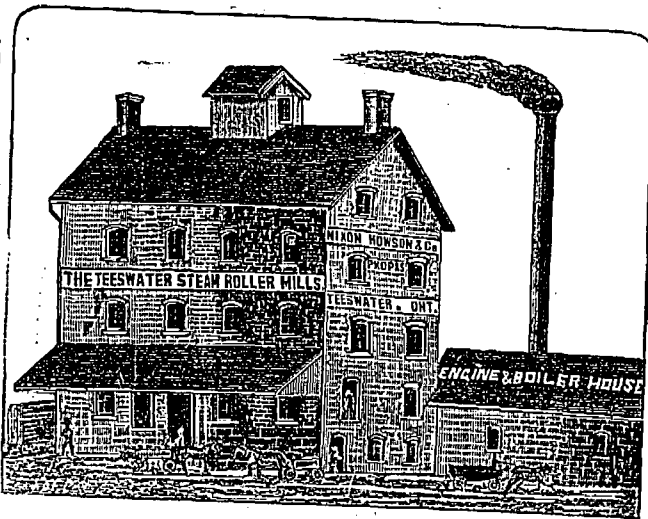
CAPACITY:  
 250 Barrels per Day.

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

**THE TEESWATER STEAM ROLLER MILLS.**

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CAPACITY:  
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Send for Samples and Prices.

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At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.  
 Our Circular Saws are unequalled. We manufacture the genuine Hanlan,  
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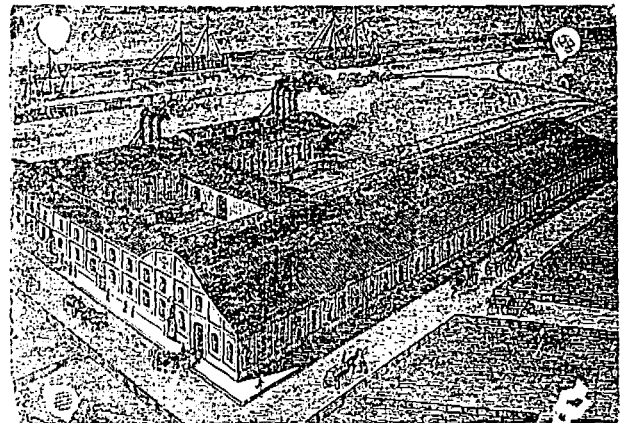
CAPACITY, 250 Bbls. PER DAY

CHOICE STANDARD BRANDS:



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MILLERS AND COMMISSION MERCHANTS,  
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# DOMINION BARB WIRE COMPANY, LIMITED.



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

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SPECIAL BRANDS:  
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A Trial Solicited. Satisfaction Guaranteed.



CAPACITY 75 BBLs. PER DAY.  
SEND FOR SAMPLES.

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Of Every Description.

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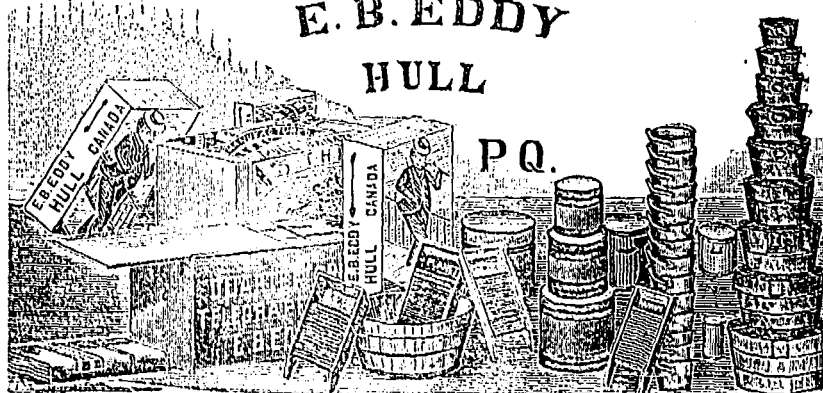
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The rapid increase in the size and circulation of the JOURNAL OF COMMERCE during the last few years has compelled the Editor and Proprietor to make new arrangements for printing and despatching, with the view of reaching its readers more promptly. For this purpose he is furnishing his new premises, Nos. 303, 305 and 305A St. James Street, with the latest improved machinery, including Folding Machines, Stitching or Binding Machines, Type-setting and Distributing Machines, and an assortment of the best Fonts of Type from leading American and Canadian foundries. With the facilities already on hand he is enabled to execute all orders for printing, stereotyping, &c., at reasonable prices and in the newest and best styles of workmanship.

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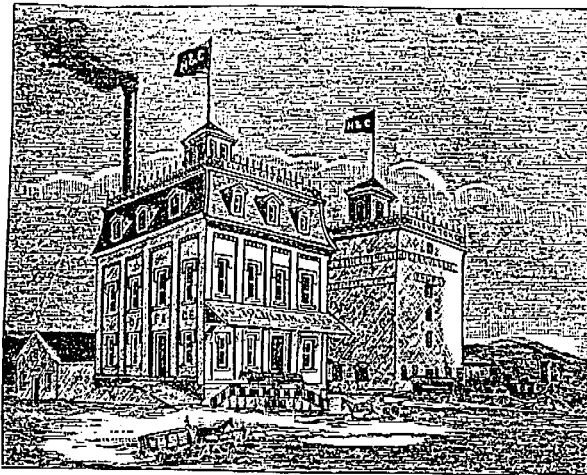
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# CLASSIC CITY MILLS.

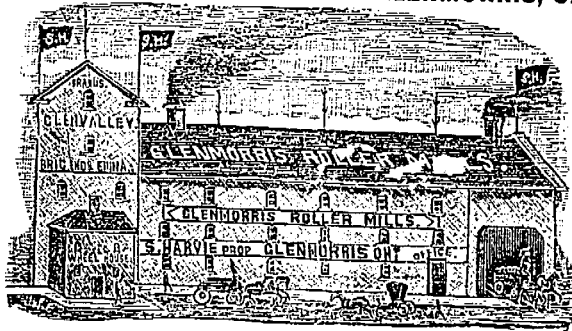


**HODD & CULLEN,**  
**ROLLER -:- MILLERS,**  
 Flour manufactured on the celebrated Hungarian System,  
**STRATFORD, ONT.**

**STANDARD BRANDS:**  
**WHITE FROST,** (Choice Patent.)      **ANCHOR.**      **CHALLENGE.** (Superior.)  
 Capacity 350 Barrels per day.

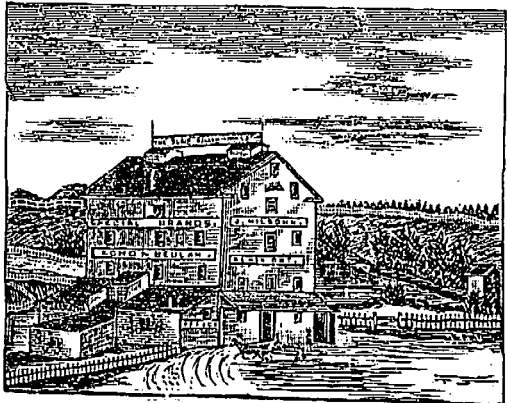
## Glenmorris Roller Mills.

S HARVIE, Prop'r, - - - - GLENMORRIS, Ont.



CHOICE BRANDS: *Glen Valley, Brig End and Edina. Send for Samples of our best. Give us a trial.*

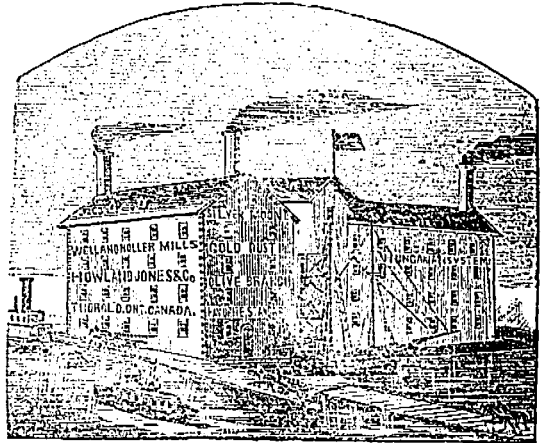
## BLAIR ROLLER FLOURING MILLS.



**J. HILBORN, Prop'r., BLAIR, Ont.**  
 SPECIAL BRANDS:  
 "ECHO" and "BEULAH."

# WELLAND ROLLER MILLS.

HOWLAND, JONES & CO., Prob'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.**

## HUGHSON'S ROLLER MILLS.

R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.

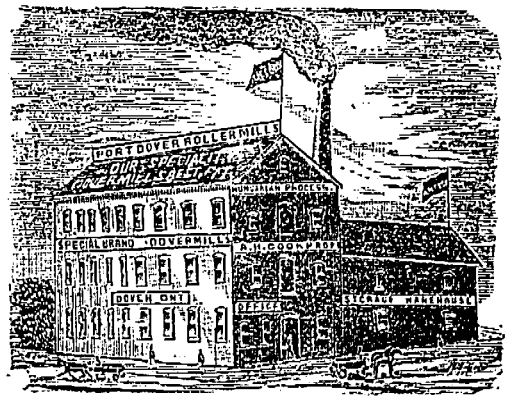


Special Brands, "EXCELSIOR MILLS" AND "MINERVA"

Send for Samples and Prices.

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Special Brand, "DOVER MILLS."

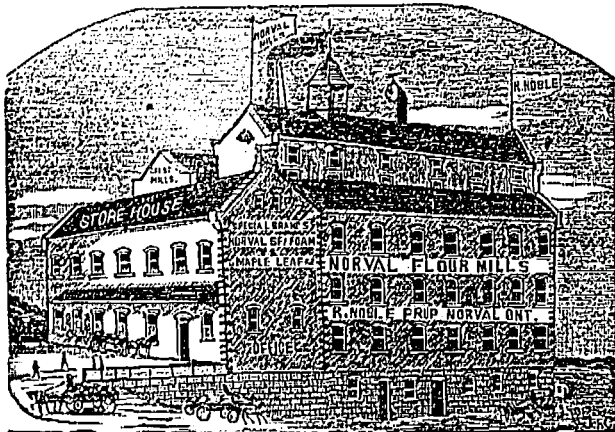
Capacity, 80 BARRELS PER DAY.

Send for Samples and Prices.

**NORVAL FLOURING MILLS**

ROBT. NOBLE, Propr., NORVAL, Ont.

Merchant Miller. — Superior Flours.



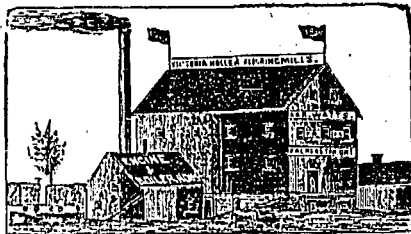
Send for samples.

**Victoria Roller Flouring Mills.**

A. & R. WATT, Prop'rs,

PALMERSTON, - - - Ont.

Capacity: 80 BARRELS PER DAY.

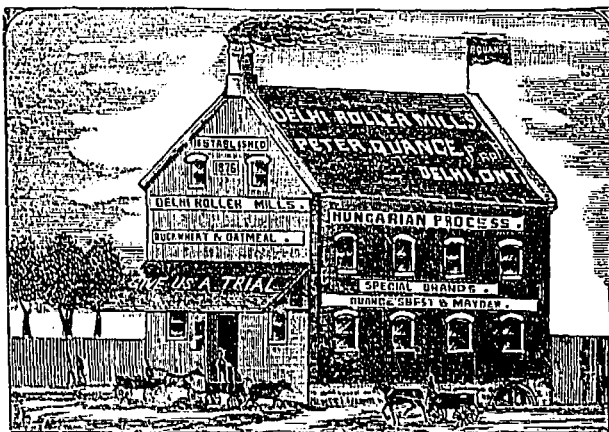


Send for 100 Grade Samples and Prices.

**THE DELHI ROLLER MILLS.**

P. QUANCE, Propr.,

DELHI, - - - Ontario.



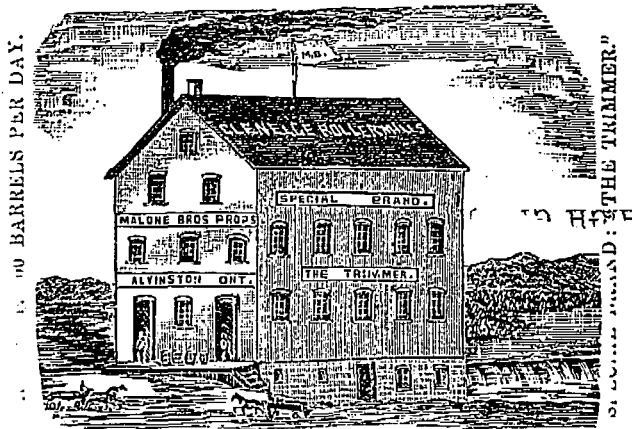
Manufacturer of Patent Process Flour, Cornmeal, Buckwheat Flour, &c.

CAPACITY, 75 BARRELS PER DAY. BRAND: "MAY DEW."

Send for Samples and Prices.

**Glenelg Roller Mills.**

MALONE BROS., Proprietors, ALVINSTON, Ontario.

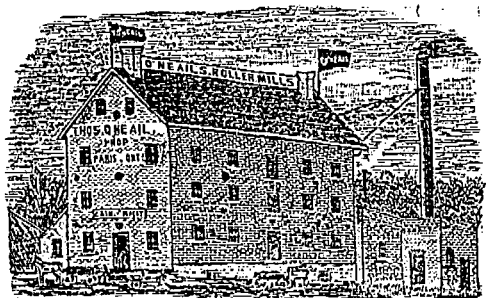


100 BARRELS PER DAY.

Send for samples of THE TRIMMER.

Send for Samples and Prices.

**O'NEAIL'S ROLLER MILLS.**



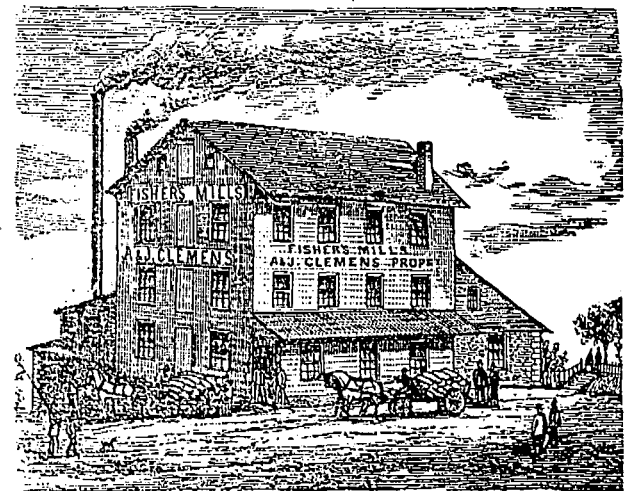
THOMAS O'NEAIL, Prop'r, MERCHANT MILLER.

Capacity, 100 Barrels per day. Dealer In Seeds and Agricultural Implements.

PARIS, - - - - - ONT.

**THE FISHER ROLLER MILLS**

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SPECIAL BRANDS.

"Venus" & "Anchor."

SEND FOR SAMPLES,

PRICES UNEQUALLED.

# Champion Roller Mills.

T. & A. B. SNIDER, Prop'rs.

German Mills, - - - - - Ont.

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

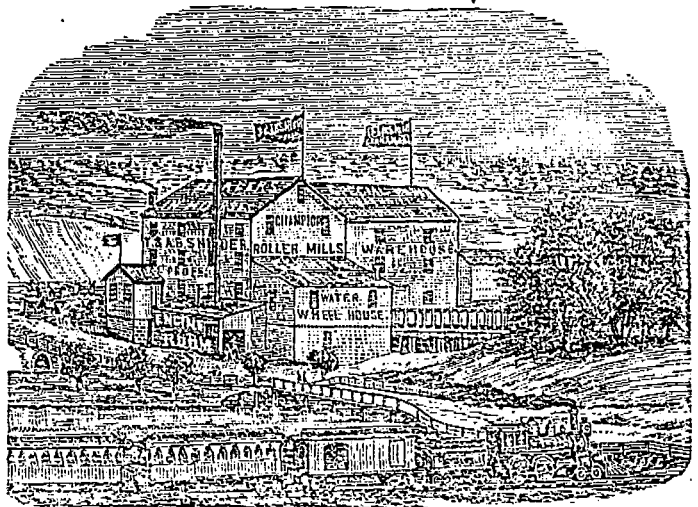
HIGH GRADE GERMAN HEXEL

-AND-

Granulated Patent Flour.

Send for samples of our choice brands.

Dealers in the Finest Breeds of Canadian Horses.



## PALMERSTON OATMEAL MILLS

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Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

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Manufacturer of High Grade Standard Roller Flour and Oatmeals. Solicits a trial. Send for samples and prices.

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Wholesale only,

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MITCHELL & SEAFORTH ROLLER MILLS.

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FLOUR, OATMEAL, CORNMEAL, SPLIT PEAS AND POT BARLEY.

Mills:—Mitchell and Seaforth.

All communications addressed to Mitchell.

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## Plewes' Roller Mills.

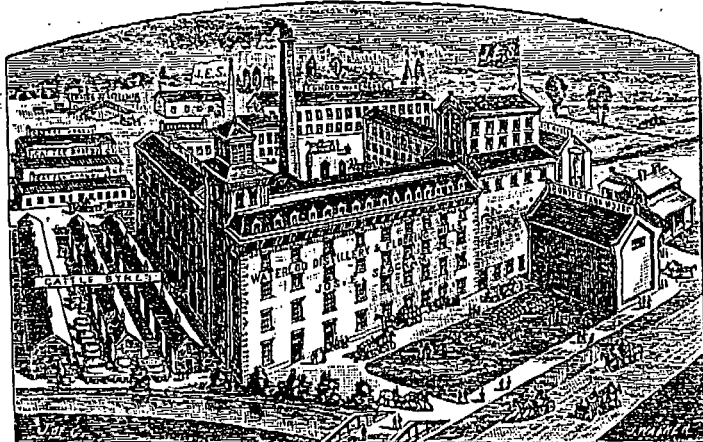
W. PLEWES, Propr., LONDON, Ont.

Capacity, 125 Barrels per Day.

FOUR GRADES. SEND FOR SAMPLES.

## Waterloo Distillery & Flouring Mills. Jos. E. Seagram.

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

Old Rye, Malt and Family Proof Whiskies.

Sole Manufacturer of the Celebrated  
WHITE WHEAT & "OLD TIMES."

WHISKEY.

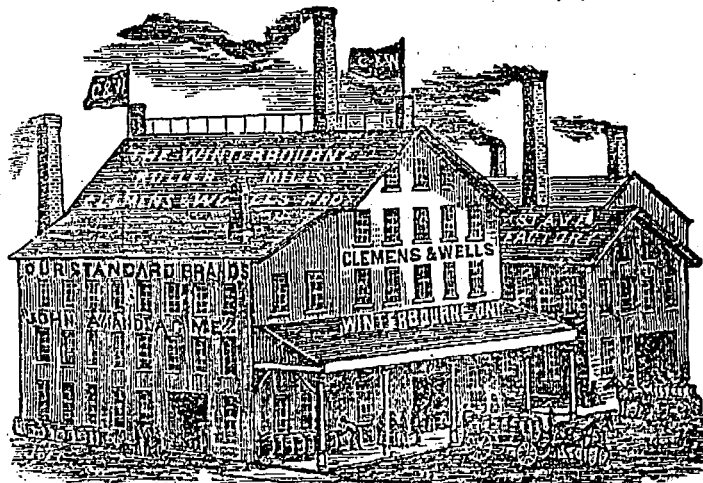
Bottled in bond under Inland Revenue Supervision

## WINTERBOURNE ROLLER MILLS,

CLEMENS & WELLS, Props.

WINTERBOURNE, Ont.

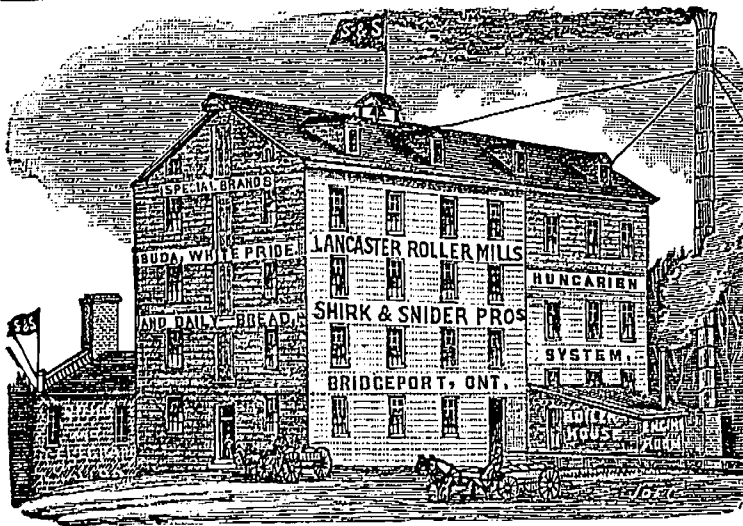
CAPACITY —  
125 BBLs. PER DAY.



OUR BRANDS:  
"JOHN A" AND ACME.

SEND FOR PRICES AND SAMPLES.





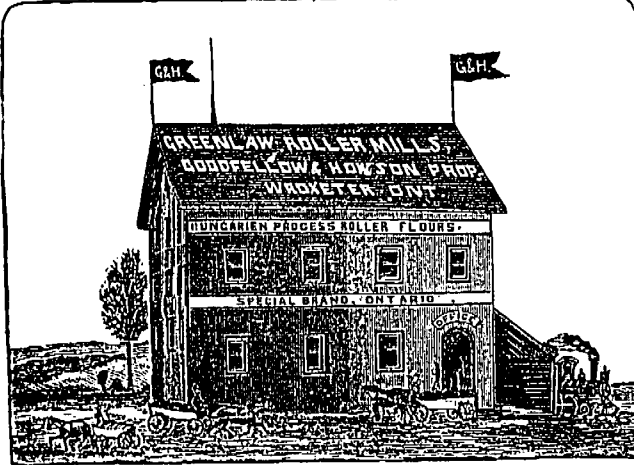
**LANCASTER ROLLER MILLS**  
 SHIRK & SNIDER, Prop's,  
 BRIDGEPORT, - ONT.  
 CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.  
 SEND FOR SAMPLES.  
 GIVE US A TRIAL.

SPECIAL BRANDS:



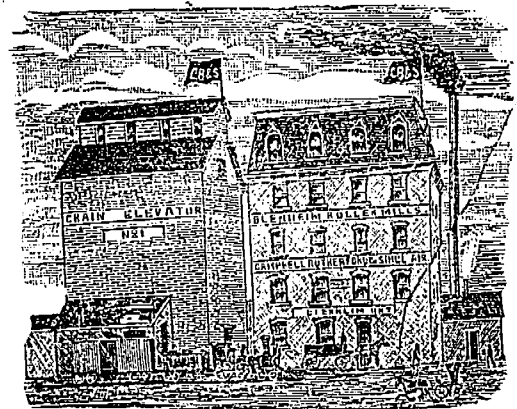
**Greenlaw Roller Mills.**  
 GOODFELLOW & HOWSON, Prop'r's, WROXETER, Ont.



Standard Brands, "ONTARIO." Capacity, 75 Barrels per day.  
 Send for samples and prices.

**BLENHEIM ROLLER MILLS.**

Campbell, Rutherford & Sinclair, Proprs.,  
 BLENHEIM, - - - - ONTARIO.



Capacity, 250 BARRELS PER DAY.

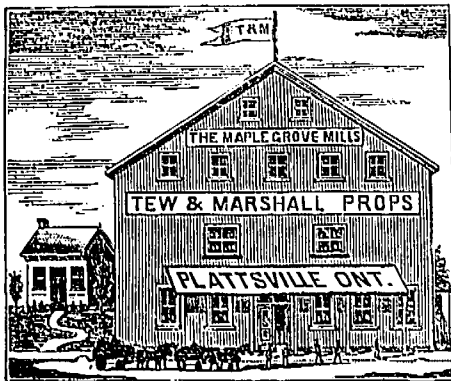
Send for Samples and Prices.

Standard Brands, HOWARD, BLENHEIM,  
 MAPLE LEAF, PEARLESS.

**The Maple Grove Mills.**

TEW & MARSHALL, Proprietors.

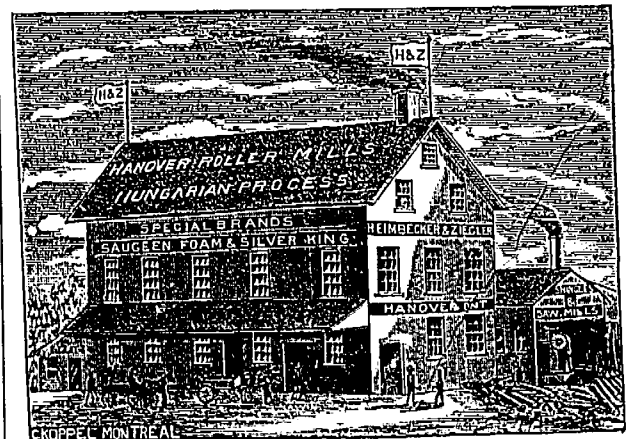
PLATTSVILLE, - - - - ONT.



Capacity, 100 Barrels per Day.  
 Brands, Phago and Good Hope.  
 Send for Samples.

**Hanover Roller Mills.**

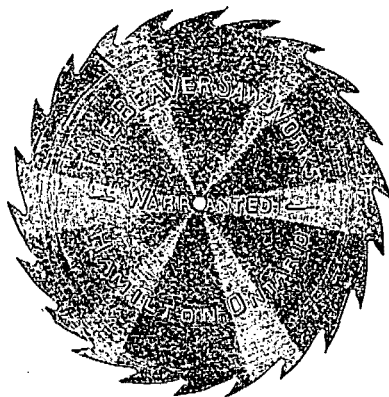
HEIMBECKER & ZIEGLER, Prop's,  
 HANOVER, Ont.



Special Brands:—CHOICE PATENT ROLLER, "SAUGEEN FOAM," "SILVER KING." Capacity:—100 BBLs. PER DAY.

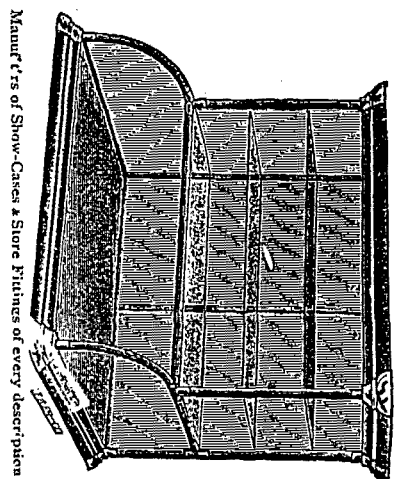
Send for Samples and Prices.

**BEAVER SAW WORKS.**



S. H. POCKOCK & CO.,  
24 MARKET STREET, HAMILTON, ONT.

FACTORY AND SHOW ROOMS:  
In Frost's Build'g, Moira St., BELLEVILLE, Ont.  
Send for Illustrated Catalogue and Price List.

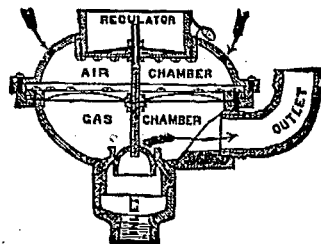


Manufact'rs of Show-Cases & Store-Fittings of every description

THE ONTARIO SHOW-CASE FACTORY, M. FROST & Co., Prop.

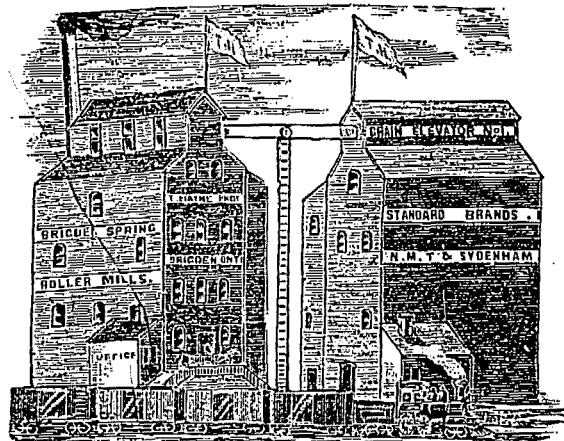
**BRICKER'S Gas Saving Governor.**

Patented June 12th, 1881, for Dominion of Canada.  
Guaranteed a saving of from 20 to 35 per cent. in consumption of gas.



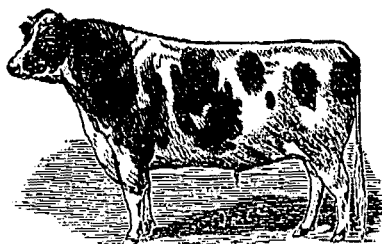
This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.  
It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 years. Send for catalogue.  
**HENRY BRICKER,**  
242 St. James Street, upstairs, Room 3, Montreal.

**Brigden Steam Roller Mills.** Thos. Hayne, Propr.,  
Brigden, Ont.



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

**HOLSTEIN-FRIESIAN.**



HOLSTEIN-FRIESIAN BULL.

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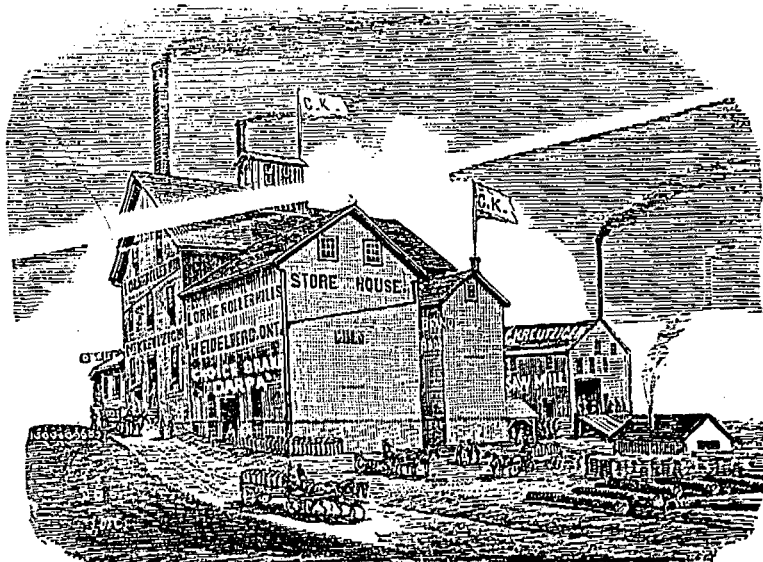
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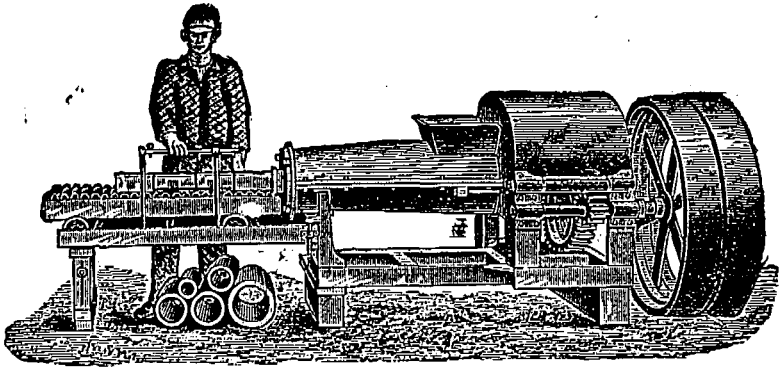
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**Commissioner for Canada and**  
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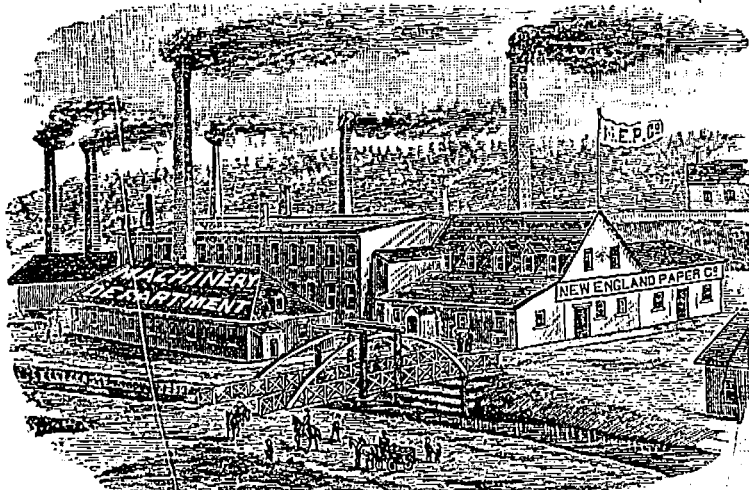
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Safety. No Waste.  
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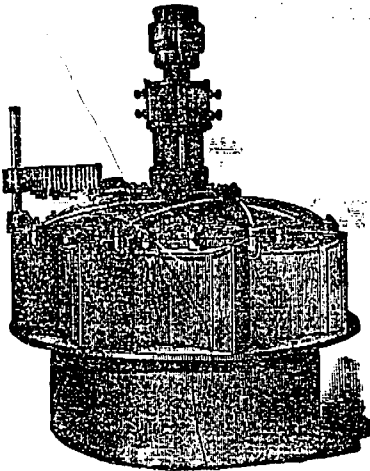
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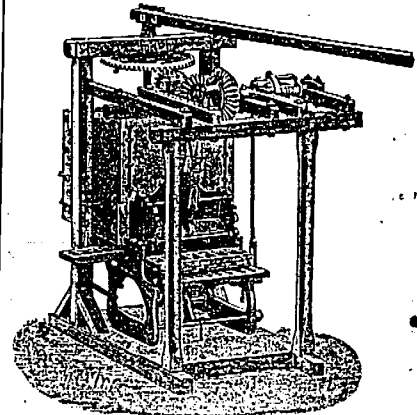
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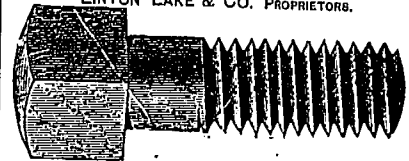


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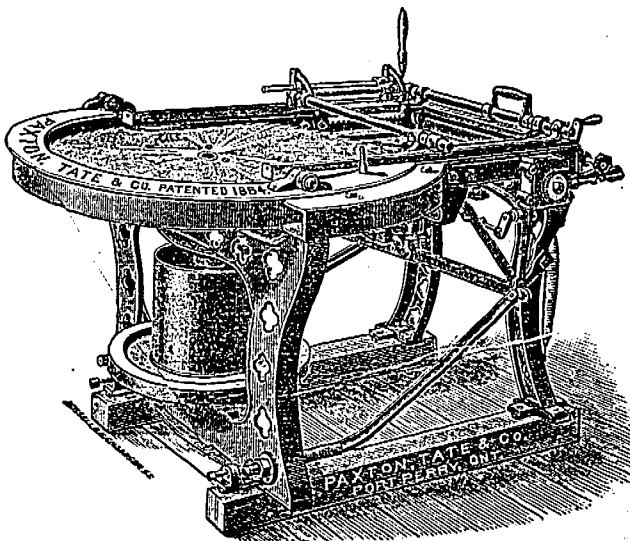
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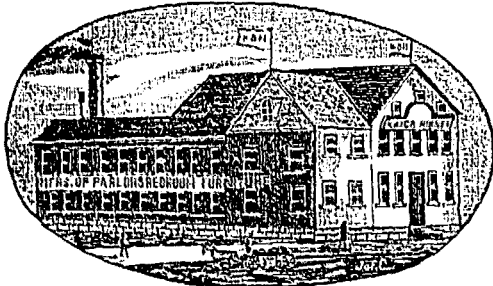
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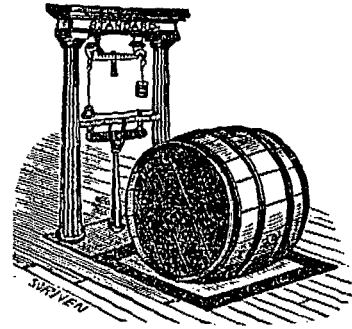
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Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.

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Send for Catalogue.

ASSESSMENT SYSTEM.

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THE

**MUTUAL RESERVE FUND**

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life.....	3,953,950
Canadian Mutual Aid.....	2,366,375
Federal.....	2,309,500
Equitable.....	2,092,784
New York.....	2,081,085
Etna.....	2,056,764
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	734,650
Travellers'.....	571,750
Mutual Life of New York.....	552,390
Citizens'.....	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885...	123,000,000
The membership number is over.....	50,000
The Reserve Fund amounts to.....	750,000
The total amount of death losses paid during 1885 was..	338,675
The average amount of daily new business is.....	250,000
The amount of Government deposits, Ottawa and Albany	250,000

Write for circulars giving information as to the cost and plans of the Mutual Reserve Fund Life Association.

Life insurance on the natural premium plan is afforded at less than HALF THE COST of level premium or high rate companies.

Certificates incontestable—Assessments limited in amount—Increased cost of insurance provided for by the Reserve Fund.

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WRITES LIBERAL POLICIES WITHOUT BURDENSOME CONDITIONS.

Non-forfeitable Policies.

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

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Vice-President, - Hon. J. R. THIBAudeau.

HEAD OFFICE: 157 St. James St., MONTREAL

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Assets, - - - 708,328.

Income, 1885, - 517,378.

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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 **ONE 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 of insurance apply to any of the Agents, or address the Head Office.

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**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Jan. 4, 1886.**

NAME OF COMPANY.	No. Shares	Last dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	118
Canada Life	2,500	7-12mos.	1st & 2nd	400	60	420
Citizens, Fire, Life, & Accident	11,880	0-12mos.	10 Sept 1 yr	65	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 50 S'y	40	20	157
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'y	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'n 15 J'an	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'n 15 J'an	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market Dec. 20, 1886.)**

					Market value p. 100 up share.
British and Foreign Marine	50,000	50	20	4	£223
Caledonian	.....	.....	.....	.....	£213
Commercial U. Fire, Life & Marine	50,000	30	50	5	£183
Edinburgh Life	5,000	10	100	15	£43
Fire Insurance Association	100,000	5	£10	£2	7s 6d 12s 6d 29s 30s
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£68 £70
Imperial Fire	12,000	£7 p. sh.	100	25	£159 £164
Lancashire Fire	100,000	30	20	2	£64 £61
Life Association of Scotland	10,000	15	40	8 1/2	£324
London Assurance Corporation	35,862	48	25	12 1/2	£51 £53
London & Lancashire Life	10,000	10	10	1 7-10	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£34 £32
Northern Fire & Life	30,000	70	100	5	£225 £230
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£37 1s 6d
Phoenix Fire	6,722	£2 1/2 p. s.	.....	.....	£233 £238
Queen Fire & Life	200,000	30	10	1	71s 3d 72s 6d
Royal Insurance Fire & Life	100,000	60	20	3	£37 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	30s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£17
Standard Life	10,000	58 1/2	50	12	£43
Star Life	4,000	5	25	1 1/2	.....

**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	925,000	.....
Fire Fund and Reserve as at 31st December, 1883	1,392,235	.....
Life and Annuity Funds	3,841,194	.....
Revenue—Fire Branch	1,180,865	.....
do. Life and Annuity Branches	551,907	.....

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

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

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

Established 1824.

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

Capital	\$30,000,000	Invested Funds	\$13,500,000
Total Assets	\$4,472,705	Deposit with Dom. Govt.	125,000

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

**COLONIAL EXHIBITION.**

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.  
 Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

Yours faithfully, (Signed) J. E. PRATT.

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

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 Liability of Shareholders Unlimited.

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

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 OF LONDON, ENGLAND.

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

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Safe and Reliable Agents wanted in unrepresented districts.

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LIFE AND FIRE.

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

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WENTWORTH J. BUCHANAN, Esq.  
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Medical Referee—D. C. MACCALLUM, Esq., M.D.  
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**THE**  
**Accident Insurance Co.**  
OF NORTH AMERICA.

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

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

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

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ESTABLISHED 1818.

Government Deposit, - - - - - \$75,200.00

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