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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE & REVIEW

Vol. 24, No. 11.
NEW SERIES.

MONTREAL, FRIDAY, MARCH 18, 1887

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By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 21st February, 1887.

The Chartered Banks.

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Reserve Fund, - - - - 300,000

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| Rimouski..... | 3.00 " |
| Little Metis..... | 4.10 " |
| Campbellton..... | 7.50 " |
| Dalhousie Junction..... | 8.32 " |
| Bathurst..... | 10.32 " |
| Newcastle..... | 12.15 A. M. |
| Moncton..... | 3.40 " |
| Saint John..... | 7.00 " |
| Halifax..... | 12.05 P. M. |

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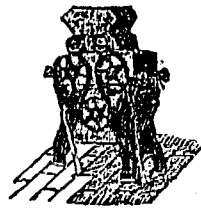
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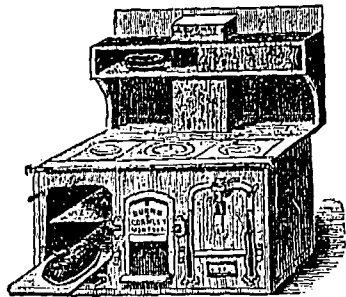
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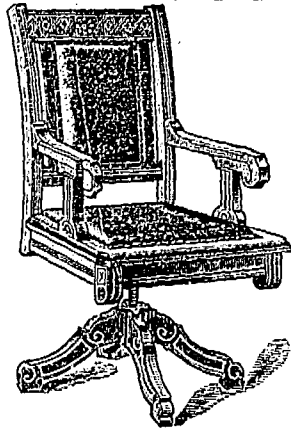
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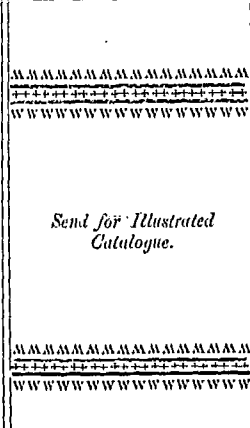
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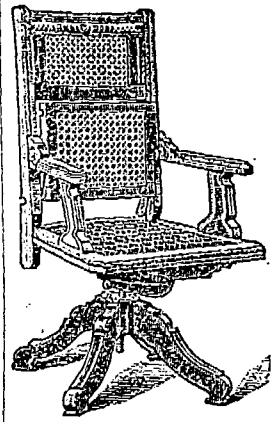
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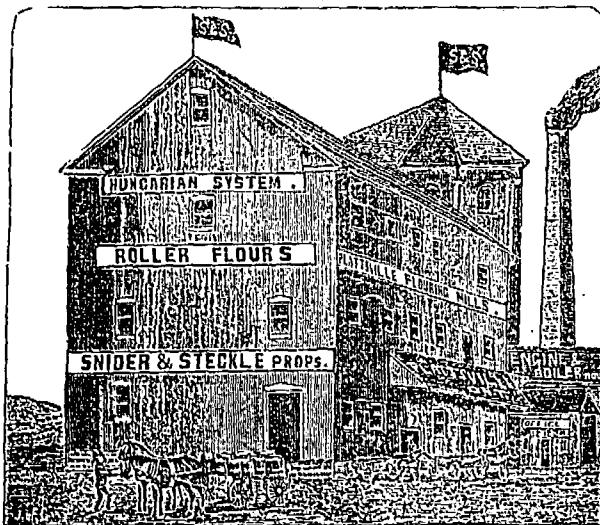
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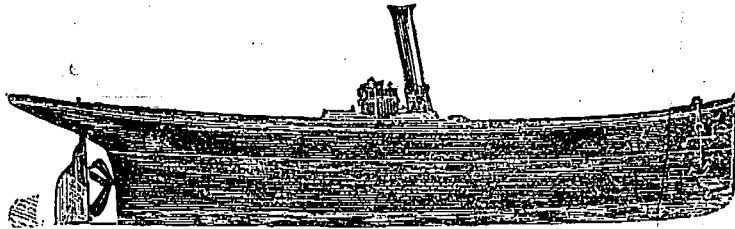
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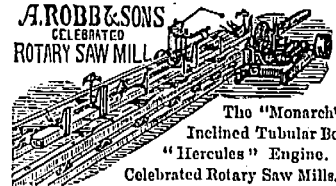
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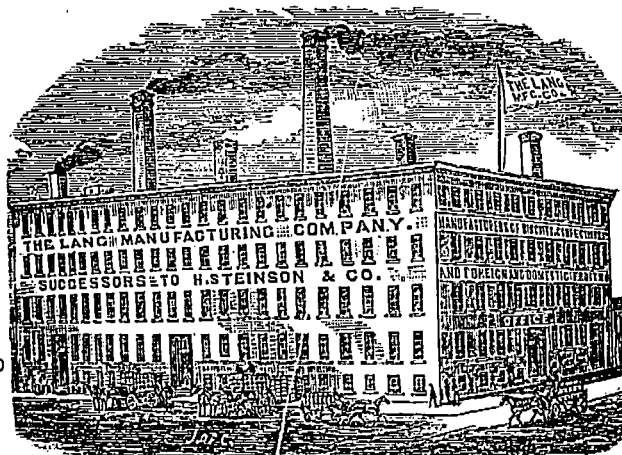
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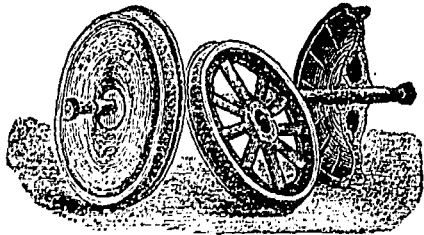
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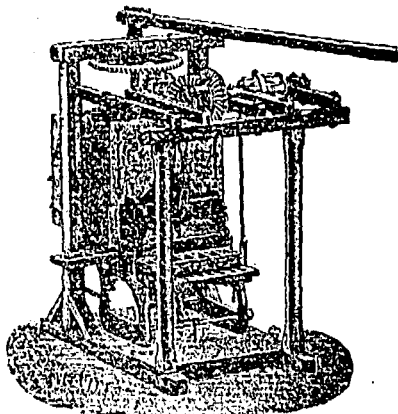
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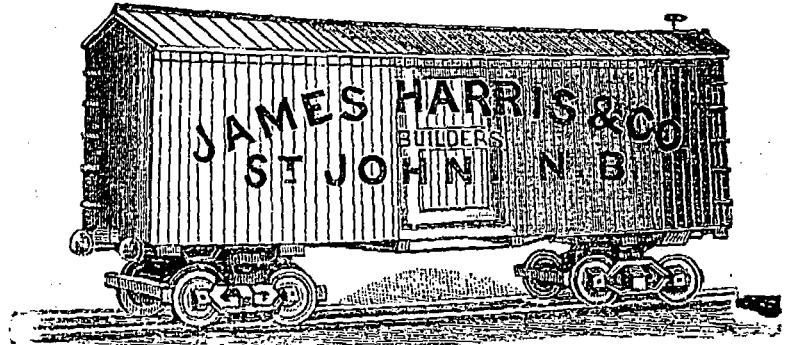
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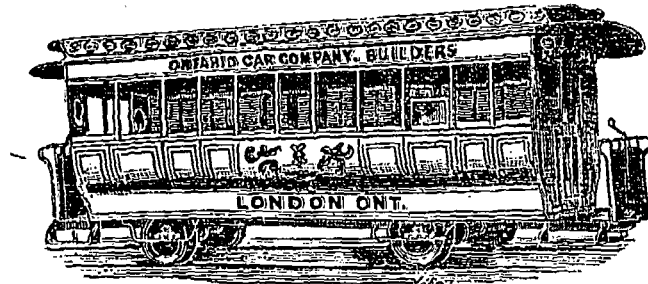
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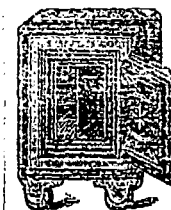
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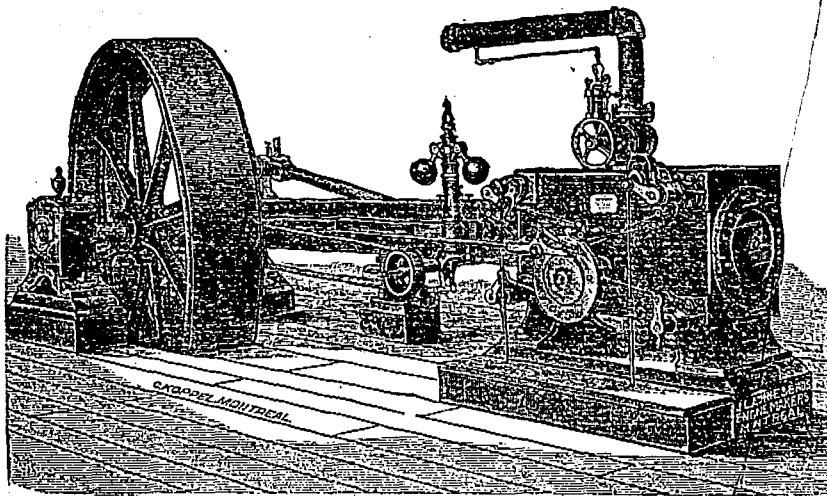
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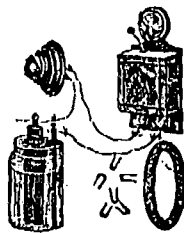
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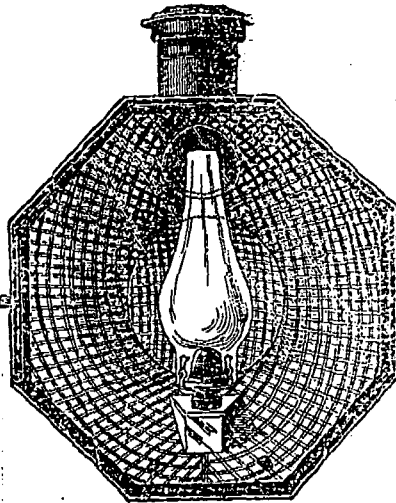
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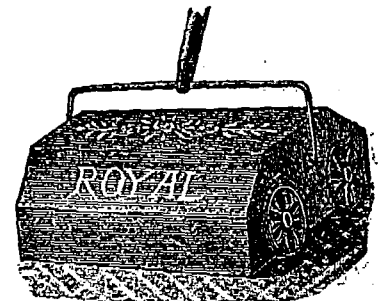
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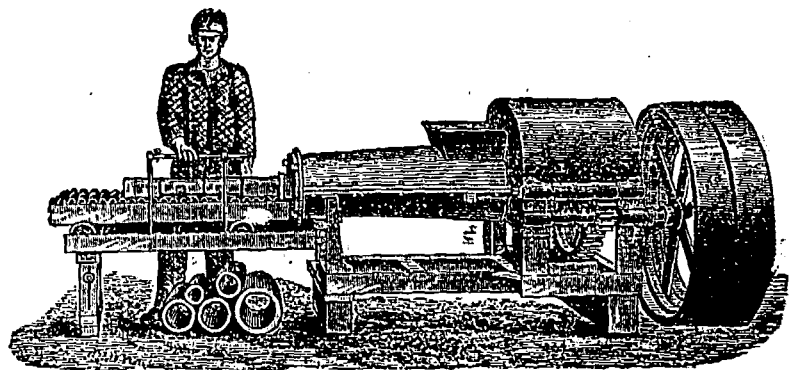
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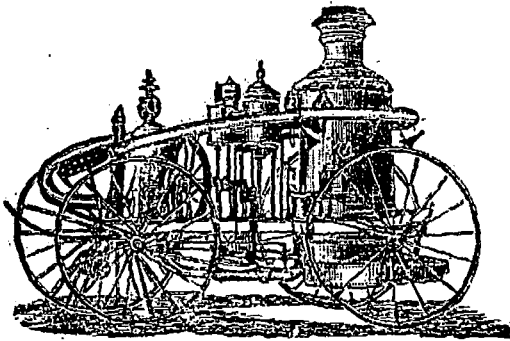
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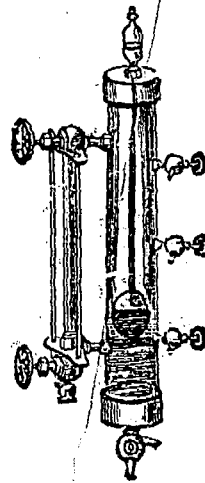
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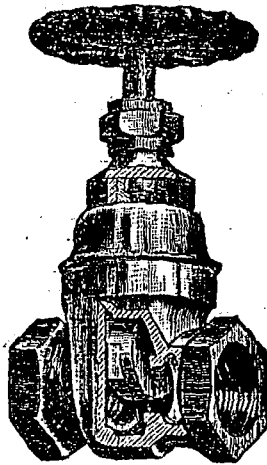
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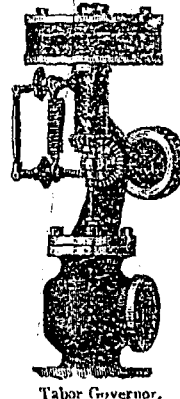
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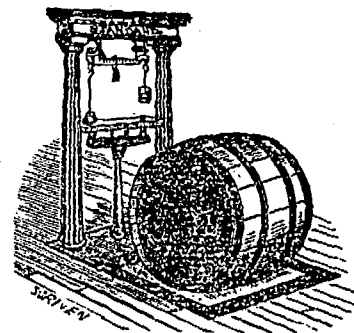
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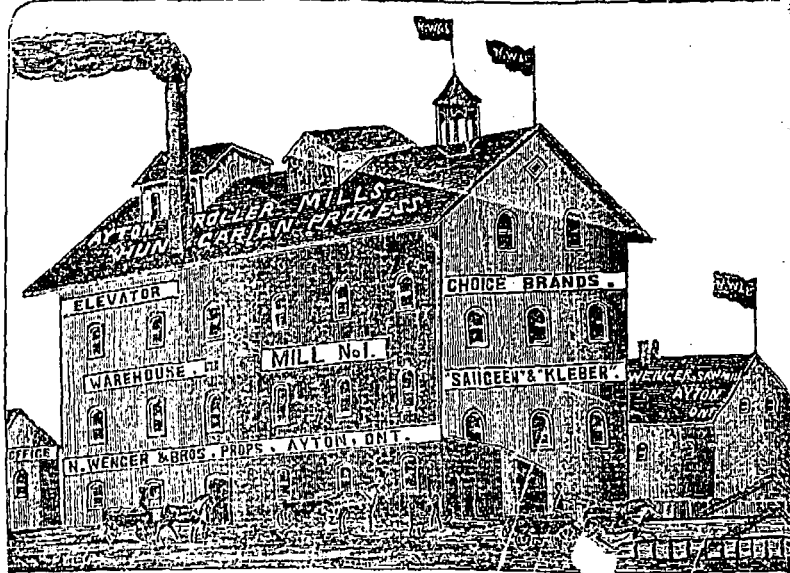
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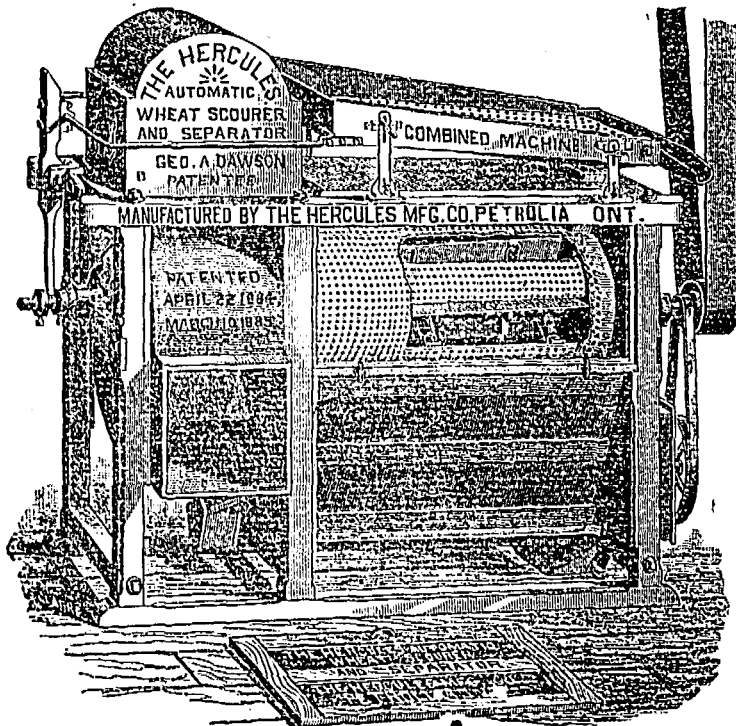
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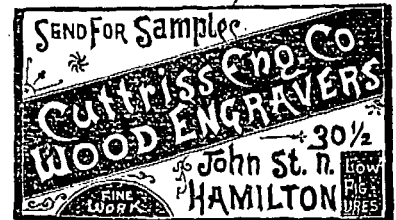
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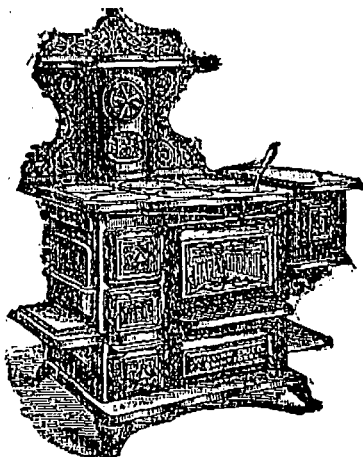
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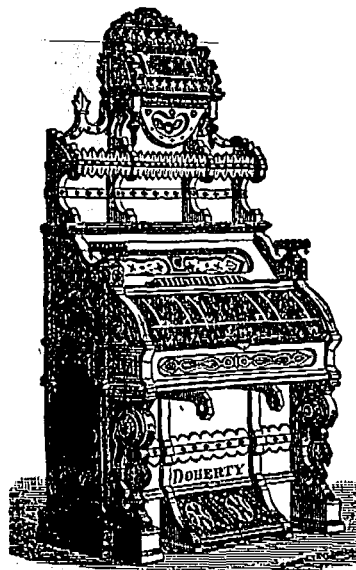
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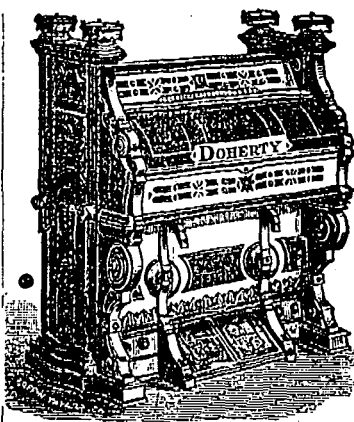
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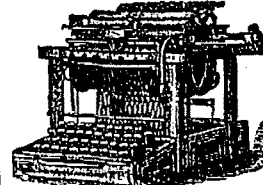
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Cor. St. John & Hospital Streets.

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.

F. CORNWELL, a tailor of Trenton, Ont., who has just made a bare living and that is all, has joined the great minority and taken refuge from his creditors in an assignment.

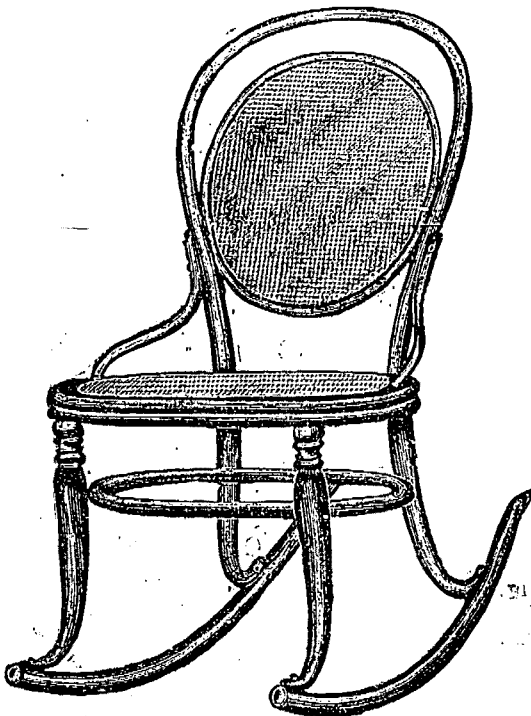
The machinery and plant of the St. Thomas Labor Courier have been seized to satisfy a claim of about \$1,000 held by the landlord for a chattel mortgage and arrearages of rent.

The Aymer Canning Co.'s factory was sold by auction on Friday to satisfy a mortgage for \$6,000 held by the corporation for a loan advanced. Mr. D. Marshall was the purchaser at \$5,000.

HONORE FOISY is a small tinware dealer of Ottawa who has been there for some years. He carried a stock valued at \$250, but appears to have found the business unremunerative as he now assigns.

LOUIS PETERS, who has been in the employ of the Glencoe Foundry, has absconded with his family. He was janitor of the corporation buildings, and took the keys with him, besides some overdrawn salary.

The failure of Fraid Bros., who kept a cheap clothing store in Lindsay, Ont., took place



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers, and Visitors

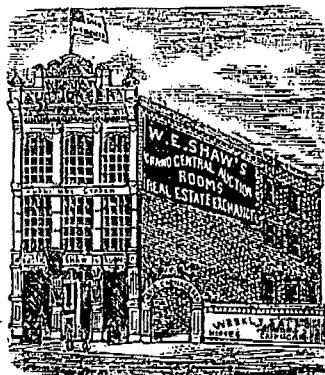
coming to the market will do well to give me a call before placing orders elsewhere.

J. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

W. E. SHAW, Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Real Estate Exchange and Horse & Carriage Auction Room, 322 St. James St., Montreal. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal

FISH, OILS, ETC.

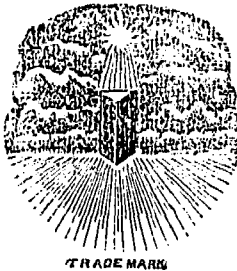
Choice Labrador Herrings,
Green Codfish, Large and No. 1,
Steam Refined Seal Oil,
Newfoundland Cod Oil,
Caspe and Halifax do.,
Newfoundland Cod Liver Oil.

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

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the imported article. Send us sample orders and we will make no charge unless satisfactory.

LEE & COHEN,
154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**
PAINT & COLOR
Manufacturers,
572 William St., Montreal
Superfine Coach Col-
ors,
Pure Colors in Oil,
Evergreen,
Decorators' Pure
Lead,
Genuine Lead.

early in the month, but has not come to hand until now. It is expected that the estate will pay about 25 cents in the dollar.

W. L. SOUTHWORTH, a Morrisburg grocer, started last year in a very small way. He never enjoyed any but the most limited credit, and his assignment can hardly be looked upon as surprising under the circumstances.

WILLIAM RUTH, confectioner, of Peterborough, Ont., bought out one of the stores of Carlton Bros. in 1884. He was only in a very small way, and finding that he could not make a living, he has made an assignment.

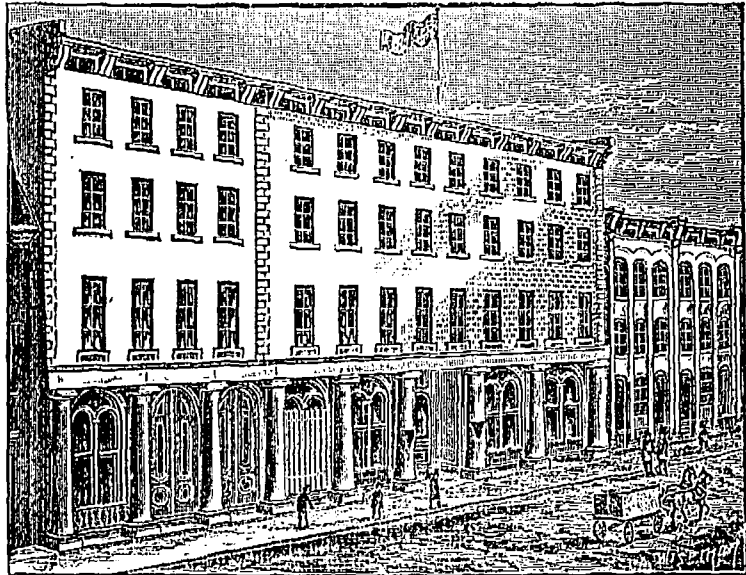
JOHN McKEOWN, the Toronto shoe dealer who has just assigned, was practically only the supply house of one Toronto wholesale firm, who appear to have closed him out. Outside of them he has no liabilities of any account.

PLATT & ONE, carriage builders, of Harrison, Ont., who have just assigned, were two journeymen who succeeded W. H. Patmore early last year, paying some \$75 down. Though good workmen, they were only in a very small way.

ALEXANDER DURWARD, tailor, of Simcoe, Ont., whose assignment is just announced,

GREENE & SONS COMPANY, WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL. WHOLESALE MANUFACTURERS

COMPLETE LINE



LARGE STOCK

Hats, Caps, Straw Goods, &c., Gentlemen's Furnishing Goods.

was in trouble last year, when he compromised at 50 cents in the dollar. He did a small custom trade, and has not found it sufficiently lucrative.

A. B. DEAN, a blacksmith of Waterford, Ont., has been in business for a number of years. In 1883 he sold out and went to Tilsonburg, but soon returned, without however bettering his financial position, as he is now compelled to assign.

E. A. CHATTERTON, is a small carpenter and builder of Kingston, Ont., and was formerly a partner in the firm of Chatterton & McLeod, who dissolved in 1884. He never made more than his bare living and is now driven to take refuge in an assignment.

THE assignment of Graham & Reid, dry goods merchants of Trenton, Ont., appears to have been made in order to force a dissolution as the two partners do not agree and each is desirous to get rid of the other. It is stated that the firm will pay 100 cents in the dollar.

ROBERT CRABBE, builder, of Toronto, whose business difficulties have already been chronicled in these columns, is offering a composition of 40 cents in the dollar to his creditors. Liabilities are now placed at \$50,000, with assets of \$38,000 only, thus showing a deficit of \$22,000.

LOUIS GARRESTIER, dry goods merchant, of Sorel, claimed \$1,000 cash capital when he started in 1883. His father was a retired farmer estimated to be worth \$6,000, and as

Louis was the only son he was estimated a fair risk. He now assigns with liabilities of about \$3,000.

LOUIS LAMBERT, a manufacturer of threshing machines, of Louiseville, Que., was formerly a farmer at St. Ursule, who started in his present business about a year ago. He evidently has not made a success of his new venture, as he has just made an assignment for the benefit of his creditors.

PATRICK KENNEDY, general storekeeper, of Springtown, Ont., has only been making a living at his business, even if so much, for some time past. He has been unsuccessful once before, and has always been considered a weak account, so that his present assignment was pretty well discounted by the trade.

It will probably always remain a mystery how "new maple sugar" manages to get into market every winter a month or two before the sugar bush is tapped, and yet the appearance of new maple sugar, with last season's fly specks carefully sand-papered off, is one of the most certain and encouraging signs of spring.

THE estate of Cyrille Mongeon, storekeeper, of Sorel, Que., whose financial troubles have been already fully chronicled in these columns, has declared a first dividend of 15 cents in the dollar. When the contested claims are settled or withdrawn, it is expected that the estate will pay another 5 cents, or 20 cents in all.

JOSEPH GEORGE YON, a fancy goods dealer, of this city, has assigned. He has always been

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

608 CRAIG STREET,

MONTREAL

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacramento 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, 1886, | - - - - - | 7,488 |
| Covering Assurance to the amount of - - - - - | - - - - - | \$9,774,543.00 |
| Net Reserve to Credit of Policy-holders, - - - - - | - - - - - | 831,167.24 |
| Surplus, over all liabilities, Dec. 31, 1886, - - - - - | - - - - - | \$61,849.28 |

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 \$909,804.26.

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

in a small way, but for the past six or seven years was believed to at all events hold his own, and was certainly extremely economical. It now appears that he owes his father \$600, but outside of this his liabilities are only trifling.

A. WAUGH, general storekeeper, of Almonte, is offering a compromise of forty cents in the dollar, payable in three, six and nine months, secured, on liabilities of \$7,500. Assets are estimated at \$4,000. He has been in business in a small way for 12 or 13 years and is understood to have speculated occasionally in grain and not always successfully.

BEAULIEU & Co., general storekeepers, of Somerset, Que., are in difficulties. The firm is said to consist of the wife and brother of A. L. Beaulieu, who started at St. Anne La Perade in 1883 and failed and compromised at 50 cents in the dollar in July, 1885. He then removed to Somerset and commenced again in his wife's name. Liabilities will reach \$4,600.

J. E. HAMILTON, general storekeeper of Pugwash, N. S., was originally a shoemaker who started in his present business in August 1885. He had no capital and it has always been rather a mystery how he managed to carry on his business. It now transpires that one creditor holds all his assets as security and that, outside of him, no one will get anything.

MISS A. STEVENS, milliner, of Toronto, is

endeavoring to effect a settlement with her creditors on the basis of 35 cents in the dollar, which will probably be accepted. Her liabilities will reach \$6,000, with assets of \$3,000 or \$4,000 only. She appears to have invested largely in a Northwest Ranching company, which has crippled her means and made her slow pay for a year past.

F. X. ST. LAURENT, general storekeeper of Richmond, Que., has called a meeting of his creditors. He was formerly of the firm of St. Laurent & Coron, of Quebec, who failed in 1878, owing \$20,000, and compromised at 50 cents in the dollar. St. Laurent continued alone till October, 1879, when he again failed and was sold out. He then removed to Richmond, but is once more unsuccessful.

BOWER, BLACKBURN & PORTER, of Brandon, Man., have assigned with liabilities of \$20,000, and assets nominally worth \$5,000 more. They compromised in May, 1885, at 65 cents in the dollar and endeavored to sell out last October, as the partners have disagreed for some time past. They were connected with the Kemptville firm of Bower, Porter & Bower, whose failure has been already noted in these columns.

CHARLES LANNING, dry goods dealer, of Chatham, Ont., was felt to have up-hill work before him when he started. He has been always in the hands of the large Toronto house from whom he bought his stock at 60 cents in the

dollar, paying very little on it, and although he is reported both economical and industrious, he seems to have had too hard a row to hoe, and his assignment is looked upon as a matter of course.

JAMES AND JOHN HUGHES, lobster packers of Charlottetown, P. E. I., have assigned. Liabilities are placed at \$33,000, with preferences of \$3,680, and after these preferences are paid but little of the assets will be left. The amount of liabilities seems excessive, and must evidently include debts contracted before their first failure which took place at the time of the suspension of the Bank of Prince Edward Island.

C. E. FOURNIER, dry goods merchant of this city, has assigned, with liabilities of \$6,100 and assets nominally worth \$5,000. He started in February, 1886, with \$500 capital, and a few months ago opened a branch store which was managed by his brother. He claims that the opening of the street in front of his store after the annexation of St. Jean Baptiste to the city in order to lay pipes, etc., had much to do with reducing his custom.

The case of Black versus Besse, which is of considerable importance to the commercial world, has been decided at the Whitby, Ont., assizes. The plaintiff, who is a banker in Uxbridge, discounted a note of \$500 made by one Bradshaw, since deceased, and the defendant Besse. On Bradshaw taking the note

WHITE,

Laces,

Embroideries,

JOSELIN

& CO.

7 Wellington St. West,
TORONTO.

1831 Notre Dame St.,
MONTREAL.

Curtains,

Gloves,

Muslins.

THE CANADA TOBACCO WORKS,
MANUFACTURER OF
Fine Canadian Tobaccos,
SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. } **SMOKING**
Royal Double Thick, 6s. }
"Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocer for it. Orders solicited from the Trade.

A. D. PORCHERON, Proprietor,
22 & 24 George Street, MONTREAL.

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, &c., supplied [to druggists only] on receipt of business card.

THE MANUFACTURERS'
Life and Indemnity Insurance Co.

Are open to receive applications for AGENTS for all of the Provinces.

SPECIAL INDUCEMENTS

will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.

Apply to

J. F. CARLILE, Manager,
TORONTO.

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.

to the plaintiff's teller the date was found to be a Sunday, on which the date was then and there altered to the previous day without the consent of Besse. The fact being clearly proved, the judge held that the note having been illegally altered without Besse's consent, he was released and ordered a non-suit.

At an auction sale of stocks in Halifax last week the following prices were realized:—Bank of Nova Scotia, 137½; Bank of British North America, 140; Union Bank of Halifax, 99½; Merchants Bank of Halifax, 106½; Halifax Banking Company, 108½; Peoples Bank of Halifax, 97; Canadian Bank of Commerce, 123½; Bank of Montreal, 245; Halifax Gas Company, 127½; Halifax Fire Insurance Co., 138; Acadia Fire Insurance Co., 138½; Moncton Gas and Water, 124; Glace Bay Coal Co., 31; St. John Debentures, 6 per cent 1918

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

116; Windsor Water Debentures, 5 per cent 1902, 102½; Moncton School Debentures, 6 per cent 1901, 109½; Moncton School Debentures, 6 per cent 1894, 102½. The total amount sold was in the vicinity of \$40,000.

The estate of Milton Pennington, whose failure has already been fully reported in the JOURNAL, bids fair to give rise to considerable litigation, Mr. W. W. Robertson, Q.C., having received instructions from several of the largest creditors to protect their interests in whichever way he may consider advisable in connection with certain alleged preferential payments amounting to \$10,000, charged to have been made. In the meantime Mr. Pennington is not to be found and the warrant for his arrest under the capias has not been executed. The sale of the estate which was to have taken place has been postponed for a week to allow the creditors to consider the offer of 37½ cents on the dollar made by Mr. Pennington's friends.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

The money lenders of Owen Sound were somewhat alarmed to-day when it was discovered that they had in their possession a large number of forged notes. It appears that a blacksmith named Alex. Hamilton, of the village of Kilsyth, has been engaged some time back in borrowing money on notes supposed to be endorsed by well-to-do farmers in the township of Derby. Several of them fell due, and it was found that they were well-executed forgeries. Many firms are the holders of these notes, ranging from one to five hundred dollars each, and it is estimated that Hamilton has disposed of about \$5,000 worth. Hamilton left for parts unknown, and so far no clue can be found as to the probable direction he went. He acted as treasurer for a Presbyterian concert and tea-meeting at Kilsyth, at which about \$110 was realized. This fund, it is said, he also took with him. His liabilities are estimated at \$8,000, with assets of about \$3,000 only.

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill St., Montreal,

Importers and Wholesale Grocers,

TEAS, COFFEE, SUGARS, SYRUPS AND MOLASSES,

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c.

LONDON AND LOWESTOFFT,

—PURVEYORS TO—

Her Most Gracious Majesty, Queen Victoria, and to H.R.H. The Prince of Wales, K.G.

Orders for importation through

LIGHTBOUND, RALSTON & CO.,

Agents for the Dominion of Canada.

FARNALL BROS.

BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners, and Grocers' Shop Fittings.

Makers to Her Majesty's Board of Customs,

" Board of Trade,

" The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada :

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manufr's of the Celebrated Celluloid Starch.

AGENTS:

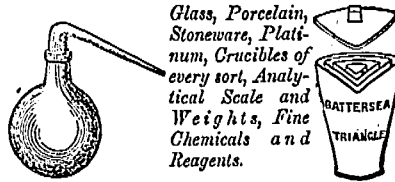
LIGHTBOUND, RALSTON & CO:

WANTED.—An Office-Lad of obliging manners, good education—and living with parents. Address, in own handwriting, Editor JOURNAL OF COMMERCE, Montreal.

MACLELLAN & Co., private bankers, of St. John, N. B., consisting of Thos. Maclellan and Alfred C. Blair, have dissolved partnership and suspended payment. This action is rendered necessary by the failure of the Maritime Bank, in which both partners were large shareholders. As the shares in question were held individually by the partners and not as a firm, if Mr. Blair's offer of 33 per cent. of the bank's claim be not accepted, he will assign, making Maclellan & Co. and his depositors preferential creditors. If the offer is accepted he will resume payments at once. Mr. Blair is in no way responsible for the disaster, and will do all that is possible to prevent the firm going into liquidation if a reasonably good showing can be made. Yet it is doubtful if any arrangement can be effected. The depositors will, however, save a very considerable part of their money in case of liquidation if a reasonable time for realization of the assets be granted.

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



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

—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis, or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

Leather Belting

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND OAK SOLE LEATHER

OFFICE AND MANUFACTORY :

436 Visitation St., MONTREAL.

WULFF & CO.

No. 32 ST. SULPICE ST.

MONTREAL,

Offer for sale:

Acid Acetic, Carbolic and Oxalic, Aniline Dyes, Glycerine, Quinine, Dextrine, Chloroform, Gum Arabic, Essential Oils, Clues, Gelatines, Mirror Glass, Slat Pencils, Marbles, &c., &c.

J. A. ROLLAND & Co., boot and shoe manufacturers of this city, have suspended payment until they can see how they stand. They are now taking stock and claim a nominal surplus over liabilities, but it is difficult to say how the estate will turn out. The liabilities both direct and indirect will not exceed \$25,000, and assets are apparently far in excess, but consist of machinery, manufactured and unmanufactured stock, which would boil down considerably under the hammer. The firm was started in 1879, some months before the failure of Rolland, O'Brien & Co., by J. A. Rolland, the son, and it is understood that the father, G. L. Rolland, who was the real brains of the business, was a partner from its inception, although he does not appear to have been formally registered until the end of 1886. In

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—

General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)

Jules Bellerie, Cognac.

W. & J. Graham & Co., Oporto Ports.

R. C. Ivison, Jerez de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Siegert & Sons, Trinidad, Genuine Augustura Bitters.

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers).

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Irish Whiskies.

James Watson & Co., Dundee, fine old Scotch Whiskies.

E. J. F. Brands, Schiedam Gins.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES
AND FANCY GOODS,

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

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & 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 C. H. PATTERSON, 242 St. James St., 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.

October of last year a partnership with a brother was registered, but dissolved again in December, since when his father and himself have composed the firm. The old gentleman has been sick for some time past and the sons appear to have been hardly up to the requirements of the present day; consequently the business has been dwindling day by day for the past year and the inability to effect sales is given as the primary cause of the suspension.

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 | 1,845,262 | 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.

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

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
 " Investments 32,000,000
 Investments in Canada, over..... 2,500,000

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.

Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies. W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

| | |
|---|--------------|
| Subscribed Capital, \$15,000,000, of which paid up..... | \$ 1,500,000 |
| Accumulated Funds..... | 15,671,500 |
| Annual Revenue from Fire Premiums..... | 2,886,500 |
| Annual Revenue from Life Premiums..... | 957,500 |
| Annual Revenue from Interest upon Invested Funds..... | 600,000 |

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—23 George Square. Liverpool—4 Tithebarn Street. Manchester—32 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector, Manager for Canada, - ROBERT W. TYRE.
 JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

Ambrecht's Tonic Coca Wine.

(COCA ERVTHROXYLON.)

TO THE MEDICAL PROFESSION:

Dear Sirs,—

On account of the recognized value of our Wine of Coca, the demand has been so unprecedented that many worthless imitations have been put before the profession. To guard against such it is obvious that in ordering you should specify "Ambrecht's Tonic Coca Wine." Sample bottles free to Medical Men and Clergymen on receipt of professional card.

We remain, respectfully yours,
 ARMBRECHT, NELSON & CO.
 Grosvenor Sq., London, Eng.

MEAGHER BROS. & CO., Montreal,

Sole Agents for Canada.

PHOENIX FIRE ASSURANCE CO.

LONDON.

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Established in 1801.

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

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

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GUARDIAN

Fire and Life Assurance Co. of England
 ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

ROBERT SIMMS & CO., AND GEORGE DENHOLM,
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Gazette Building,

MONTREAL,

Wholesale Trade Only.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

THE CANADIAN

Journal of Commerce.

MONTREAL, MARCH 18, 1887.

CIVIC REDISTRIBUTION.

With the inauguration of the new mayor there comes a rumor that a measure looking to the re-distribution of the civic representation of the different city wards is likely soon to be presented for the consideration of the Council, as it is felt that not only is the existing council far too large, but that the distribution of the members composing it is ridiculously unequal and unjust.

The corporation may be considered as primarily, a meeting of picked residents of each ward assembled to manage the affairs of the city for the benefit of the whole, and it is thus very similar in its scope to the board of directors of a bank or other large public institution, and consequently should be constituted on much the same basis. It therefore seems manifestly unjust and unbusinesslike that a ward that pays only a trifling sum in taxes should possess the right of sending as many members to the City Council as the ward that contributes twenty times the amount. Such a system of representation is incompatible with the interests of the taxpayers in the larger wards who contribute the money but are unable to control its expenditure because they are outvoted by the numerical superiority sent by the small wards who have, comparatively speaking, nothing at stake, and yet have just as much say in the civic expenditures.

For instance, take the case of Hochelaga Ward, which contributes only about one and a half per cent, or East Ward which pays in three per cent of the civic taxes. Each of these wards send as many representatives to the City Council as St. Antoine Ward which pays in more than thirty per cent of the whole city revenue, and consequently we have the astonishing fact that four per cent sends six representatives while thirty per cent sends only three. The East, Centre, St. Lawrence, St. Mary's and Hochelaga wards contribute twenty-eight per cent and send fifteen civic representatives while, as we have already shown, St. Antoine Ward which pays nearly thirty and a half per cent has only three members to look after ward interests, and a similar state of affairs exists in other wards such as St. Ann's and St. Mary's which each pay six times as much as Hochelago and three times as much as East Ward while they have only the same amount of representation. Leaving aside the question of tax-paying and taking up only that of population, the same glaring anomaly presents itself. St. Antoine Ward claims 42,000, St. James 28,000 and St. Mary's 27,000, and yet Hochelago with only 6,000 has an equally large representation on the Council with the ward which has six times her population.

The present system has only to be examined to show its injustice and inequality and to convince every man who takes an interest in the city, that a re-organization on a more equitable basis is imperatively necessary. Not only should the present number of representatives be reduced but the allotment of representation to the various Wards should follow more closely the lines of taxation. Those who contribute the money are entitled to control its expenditure and are consequently entitled to representation in proportion to the amount they so contribute. This is the system by which the voting is regulated in other financial institutions and in a modified form it should obtain also in civic affairs. If the question be considered fairly on its merits and there be no attempt to make the re-distribution a mere gerrymander, this view will doubtless be taken, and it is to the interest of every business man and taxpayer to see that his representative upholds the principle of representation by taxation. The last civic election displayed the increased interest in municipal affairs evinced by the new voters and as next year will show another large increase to the ranks of municipal electors, the necessity for a revision of the present system of civic representation seems doubly imperative.

THE FIRE LOSS RATIO.

Now that the reports of the fire insurance companies of this continent for 1886

are all in, an opportunity is afforded for fixing the actual proportion of losses paid to premiums received during the past year, and of comparing the ratio of loss thus established with the figures of former years.

The total results compiled from the returns of 163 companies in the United States and Canada by the New York *Bulletin* shows that the total amount of premiums received during 1886 by these companies was \$90,835,339, against which the sum of \$52,113,733 was paid out in losses, giving a ratio of loss of 57.37 per cent. This however includes also marine losses which have been extremely heavy, and when these are deducted, the fire loss proper will show an approximate ratio of 55 per cent. as against an average of 56.54 for the past four years; the figures being respectively 56.51, 55.03, 58.73 and 55.88 per cent.

These figures give rise to some curious deductions. The total fire losses in the United States and Canada for the year 1886 may now safely be put down at not less than \$116,000,000 as an inside figure. Now the statistics show that only \$52,113,733 were paid out for fire and marine losses by the insurance companies (out of which a large percentage must be taken for the latter), so that nearly seventy million dollars worth of uninsured property was destroyed by fire during the year just past. Of course a large proportion of this presumably uncovered property may have been insured in wild-cat companies, whose insurance business consists solely in securing the trifling premiums they accept in order to secure patronage, but for all practical purposes it may be considered as uninsured since no payments were made on account of its loss by the companies, and the loss consequently fell entirely on the owners of the property.

The fact that out of the \$116,000,000 worth of fire losses that occurred during 1886, less than one-half was insured appears to effectually dispose of the statement that there are too many fire insurance companies engaged in the business at the present moment to render it a lucrative one. So long as nearly seventy million dollars worth of uninsured property can be destroyed in one year on this continent, it is evident that not only is there room for more insurance companies but that there is ample room for the legitimate expansion of the existing ones. No doubt fire insurance is a most difficult business, and one that requires the most careful, skillful and economical management to render it a paying investment to its shareholders. The expense ratio even in these days of close cutting averaged 33 per cent. for the past year. Still the fact remains that there is yet an ample field for insurance, and consequently we hope to see a great reduc-

tion in the amount of uninsured losses at the close of the present year.

The figures prove conclusively that nearly seventy million dollars worth of property went irretrievably into the ash-heap and consequently that that amount was drained from the resources of the country. What cases of individual hardship, loss and suffering are represented by these startling figures will never be known, but the bare fact is well worth the consideration of the business community upon whom it must inevitably react eventually. It forms a startling commentary upon the reputed business acuteness and foresight of the inhabitants of this continent, and proves conclusively the state of false confidence into which the holders of the destroyed property must have lulled themselves. With secure, easy and cheap insurance not only at their doors but absolutely clamoring for admittance, they have preferred to either drone on in careless confidence or with misplaced economy to take out starvation premiums in wild-cat companies who failed them in their hour of need. Were the loss thus incurred to stay with the original losers through whose negligence it was brought about, there might be less ground for complaint, but, like a stone dropped into a pool, it spreads in ever widening circles until it is felt more or less by the entire community.

—Com.

RISE AND FALL OF THE ADAMS TOBACCO CO.

The announcement of the payment of a first and final dividend of 4½ cents in the dollar to the creditors of the Adams Tobacco Company, has again attracted public attention to this ill-fated concern, and has recalled the history of that long period of incompetent management and reckless expenditure which has finally dissipated the entire capital and culminated in one of the most unsavoury failures of the past decade. Not only have the unfortunate shareholders lost every cent that they paid into the concern, but even the creditors, who might reasonably have expected from the confident tone and strong assurances of the manager that a substantial dividend would be forthcoming, must submit to a loss of over ninety-five per cent. of their claims.

When the company was first incorporated, some eleven years ago, as a joint stock company with a paid-up capital of \$300,000, to succeed McMullen & Adams in the tobacco manufacturing business, its prospects were considered encouraging, and for the first year it did equally as well as its flourishing rivals, but soon the effects of bad management commenced to tell upon their trade, and when poorly-made tobaccos were put upon the market to compete with better brands the shareholders

soon discovered that, as has finally turned out, their profits were more likely to end in "smoke" than to be made out of it. We will not pretend to say that the successful manufacture of tobacco on any scale is inconsistent with nightly devotion to the fickle goddess that presides over the messes which are brewed in "Jack-pots" and other combinations "of a kind," but certain it is that from this time they ran steadily down until 1879, when they were compelled to obtain authority to reduce the capital to \$200,000. This seemed to give them another start, and in January, 1880, they paid their first and only yearly dividend of five per cent., under the influence of which the stock, which had previously fluctuated between 20 and 25, rose to 50, and was firm at that price. The influence of this momentary spurt, however, soon passed away, and once more poor wares and bad financial management ran them down, so that up to 1882 they had all they could do to keep even the reduced capital intact. From that time forward the final crash was approaching with accelerated rapidity, and in February, 1886, a demand for liquidation was served upon the country, which first opened the eyes of the public to the true condition of affairs.

Even then no suspicion was aroused that the concern was as rotten as it afterwards proved to be. The company's statement of 1885 claimed that the capital was only impaired some \$9,000, and, even after liquidation had been ordered, the manager of the company stated positively that there would be no loss that could possibly fall upon the creditors, and that the only question was how much the capital was impaired, and what fresh capital would be required to resume operations. At that very time he must have been well aware that not only had the entire capital been lost, but also ninety-five per cent. of the creditors' money. Even those creditors who were supposed to have security in the shape of manufactured stock, showing apparently an ample margin for shrinkage, were found to be little better off than those who were unsecured altogether. So poor and wretchedly manufactured were the tobaccos they held that it was only with the greatest difficulty and at ruinous loss that they could be disposed of at all, and in every case the amount realized was far below that of the loan to which they were applied as collateral.

It must be remembered that these unsalable goods were not the manufacture of the few previous months, rushed through in a hurry for the purpose of borrowing money, but were the ordinary manufactured stock of the company made in some instances two or three years before the crash. Can any better evidence of the utter incompetency of the manager or the lack of supervision of the directors, be

advanced? The directors must have been aware, both from the complaints of the customers and the constant return of goods shipped, that there were serious errors in the manufacture, and yet they appear to have trusted implicitly in the assurances of the manager and neglected to satisfy themselves as to the class of goods that were being turned out and forced upon a reluctant market. In fact, the whole career of the company tends to prove that so far as technical knowledge and intelligent supervision were concerned, the directors might just as well not have existed. The influential citizens whose names and known business abilities attracted the confidence of the shareholders appear to have degenerated—as directors too often do—into mere figure-heads at the board, and to have accepted implicitly the rose-colored statements of their supposed subordinate. Within one year of the failure, at a time when they should have known that the company was hopelessly insolvent, they sanctioned tacitly the action of their manager in endeavoring to obtain a monopoly by buying out several concerns, with what they should have been aware, was really their creditors' money. It is the old, old story of a "dummy" board acting merely as figure-heads to the company, instead of the keen, energetic, *de facto* director the shareholders had a right to expect, and the result has been the inevitable one of disaster to every one even remotely connected with the concern. It is a topic that has been already worn threadbare and the present instance is only one more confirmation of what has been pointed out again and again in these columns.

SPRING STYLES.

But little change is to be noted in spring styles from those already familiar to us as in vogue last season, and considerable difference of opinion exists as to what modifications or exaggerations of the winter's styles will be most eagerly taken up by the fashionable world. The new spring costumes now being made and exhibited consequently show a considerable variety and it is yet too early to judge what particular bent the inclination of fashion intends to follow.

The most salient point in new dresses seems to be the effort to give an extreme length to the waist. Some of the accustomed bodice seams and darts are absent and the material is cut crosswise and folded to a terminal point at the lower edge of the waist so as to lengthen it disproportionately. Higher collars are a new point, as are also the various models of yokes or shoulder pieces, which are generally of a different material from that of the bodice and are intended to do away

with the plastron which has now almost worn out its popularity. Sometimes this shoulder piece is a deeply peaked piece of plain velvet let in both in front and at the back of the bodice, while in other models it may be rounded, scalloped, or cut out into small points. Silk or fancy woollen materials may of course take the place of velvet, but the latter material will undoubtedly receive the preference on account of the rich and becoming addition it makes to the dress. Silk, too, is not so durable, unless the very best quality is used, and is sure to wear shiny or fray out before the rest of the dress is at all shabby.

Most of the draperies on new costumes are arranged to fall nearly to the foot of the skirt, leaving the sides open for the indispensable panel adornments. The front breadths are still adjusted by means of extra deep plaits fastened to the belt, and all the draperies over the tournure are carried well to the back and looped and plaited into as full and close a compass as possible. For street wear, costumes are made short, and generally draped, though less tucked up than last year, and a great number have the skirts plaited in large hollow plaits. Tabs of a different material are very fashionable, and in this case the sleeve is made full and gathered on to a wristband of the same material as the tab. The prevailing line shown had a plaited skirt of the plain woollen stuff with a plaited robing of the corresponding fancy stripe at the side, the tunic being of the plain woollen loosely draped into a shawl point in front and puff at the back. A tight fitting jacket is added, also of the plain stuff, opening with two small revers fastened down with buttons over a plain vest of the striped fabric, and having coat sleeves with striped facings. In the softer lighter materials a great number of plaited and gathered bodices are shown, the contrasting shoulder piece being of some stronger fabric.

The jersey comes to the front again and will command just as large a sale as ever. Braided lines will be again much called for, but the lack of durability of beaded jerseys has caused them to give way to their cheaper and more substantial rivals. One new line of dark blue jerseys has a round scarlet yoke, heavily braided in black, extending to the shoulders, to which the back is attached in three box plaits, extending to the bottom of the short basque and touching at the waist where they make a jaunty postilion. In front there are two box-plaits at each side. Many new stockinettes for spring jerseys have small designs worked on their surface in floss silk, such as small flowers, diamonds, rings, etc., in crimson, blue, and white on a black ground, or in white, cardinal or navy, on colored grounds.

Spring out-door jackets will be both double and single-breasted, and in many instances will be very short and furnished with fly fronts like a gentleman's overcoat. Long ulsters of drab cloth with fly fronts will also be worn. A favorite model has a tight fitting back and loose front, fastened with one button only at the neck. The material is thin cloth, cashmere or sicilienne in dark shades, lined with scarlet, heliotrope or striped silk. Another stylish model is double-breasted and has a deep collar of plush or velvet continuing in one deep revers tapering down from the shoulder to the waist. They may be lined with fine striped or plaid flannel but usually with colored silk. A heather mixture of honey-comb pattern has just been put on the market for spring jackets. It is claimed to wear well, to be easily moulded to the figure and to be less heavy than more closely woven fabrics.

AT HOME AND ABROAD.

There has been a singular lull in war rumors and consequently financial circles have a firmer tone and large purchases of international securities have been made both at Paris and Berlin. In fact both at Berlin and Frankfort these securities have been strong, and the feeling buoyant, and a general advance is reported during the week. Whether the cessation of warlike and disturbing rumors is really due to the desire of the Russian and Austrian potentates to allow the birthday of the aged German Kaiser to pass over at least with a semblance of peace, or whether this is truly the initiation of a more peaceful era, remains yet to be seen. At any rate its effects are manifest in cheaper money and increased confidence at European financial circles and also in the revival of continental inter-traffic.

During the week there have been some evidences of a tighter feeling in the local money market, and it certainly appears as if higher rates were looked for. Rates although nominally unchanged are certainly firmer, and while 5 per cent is the rule for call loans and loans at 4½ are still running, 5½ has been asked, and we may quote the range as from 4½ to 5½ per cent. Commercial paper is still quiet and unchanged at 6 to 7 per cent, but owing to the fact that the poor roads, elections, and bad weather have interfered with collections in the country, increased accommodation will soon be required by mercantile houses and consequently some improvement in rates may fairly be looked for. In the States the tendency is upwards although call money as represented by bankers' balances is comparatively unchanged. The extreme rates of the week were 7 and 2 per cent, the average being

about four. The principal buyers of commercial paper are the country banks, the low reserves of the New York banks compelling them to observe a conservative course and husband their resources for the use of their regular customers. Rates may be quoted at 5½ to 7 per cent and slightly stiffer. The future of the market depends entirely upon the prospective Government operations and at present indications favor increased stringency as it looks as if not sufficient outlet has been left for the increasing revenue and a consequent lock up of funds may be looked for. But it is early yet to speculate upon possibilities and there are several methods by which the executive could relieve the market from any stringency arising from Government accumulations. In London money which fell to 2½ on the street is again firmer, and is now cabled at 2½ per cent with the bank rate at 3½ per cent. A steady demand for discount has existed and business on the Stock Exchange has been decidedly more active and at firm prices especially for railway securities, whether foreign or native. Silver is again lower at 45½ pence, but Consols are higher at 101 7-16 for money and are cabled steady and unchanged with a decidedly stronger feeling.

The recent railroad disaster on the Boston and Providence Railroad following so closely on the holocaust on the Central Vermont which threw such a gloom over the commencement of the late carnival, seems to show that the age of sound railroads and scientific travelling has not yet been inaugurated. It is difficult to see why in cases where the topography of the country necessitates the building of bridges and trestlework some constant knowledge cannot be obtained as to the stability of these structures, unless our much-vaunted advance in scientific engineering is merely a myth. Everyone acquainted with the principles of mechanics is aware that the severe strain that these structures are daily subjected to must tell upon them in the long run, but except in the cases of some exceptional triumphs of engineering skill, such as the Victoria Bridge, there appears to be no more of a regular system of ascertaining if any defects exist, than if they were parts of a continuous solid road bed. These last two accidents have seriously alarmed the travelling public and appear to have awakened that spasm of additional watchfulness in railroad engineering circles which only the enormous loss in money and prestige which such calamities involve, seems able to arouse.

THE MARITIME BANK.

Further developments in the suspension of the Maritime Bank tend to show that

the failure will be a worse one than was at first anticipated, and it is now apparent not only that the shareholders will not receive one cent of the capital they invested in it, but that they will also be called upon to the full extent of their double liability, a measure that means ruin to some and severe loss to all.

The operations of the bank in sterling exchange were, as we have previously pointed out, the immediate and principal cause of this disastrous failure. The sterling bills they dealt in were almost wholly those of two large local lumber firms, R. & J. Stewart and Guy Bevan & Co., both of which firms were recently merged into a joint stock company, formed by Mr. Robt. Stewart in England, under the title of the New Brunswick Trading Company, of which he was made manager. As most of the property of both firms, not held by other banks, is covered by bill of sale to the new company, it is easily to be seen that in spite of the seizures recently taken out by the bank authorities, but little chance exists of recouping anything for the shareholders. It is stated however that the figures of their indebtedness to the bank published in the daily press are grossly exaggerated, and, in the interests of the unfortunate shareholders, this view, we trust, may be found correct.

At the same time, there can be no doubt that the growing distrust of these firms' paper, which not only depreciated their value in Canada and New York, but caused them to lose their currency in the English bill market, was the final and principal cause of the crash. The financing operations of the bank were done almost entirely on these sterling bills, and so soon as the English banks refused to discount them there for the banks who purchased them on this side, the principal channel through which the financing was done was closed up at once and a suspension became inevitable.

This failure has once more brought to the fore the question of Government inspection of banks. The *Gazette* expresses the view that all mere matters of account and bookkeeping in the Maritime Bank would have been found perfectly correct, and that any inference regarding other matters, the quality of the paper discounted, the amount of risk incurred with one or two names, and so on, would have been beyond the proper sphere of a Government inspector. On this point we take direct issue. It is not necessary, as the *Gazette* implies, that an inspector should make information of the latter class public. In the United States the system is well established, and has been found thoroughly useful. It does not prevent bank failures, but it undoubtedly restricts them in number and in their effect. We do not overlook the difference in the banking systems of

the two countries, or the difficulties which would have to be overcome in arranging for efficient inspection here; but if we give up trying let us do so for the true reason: that the branch system makes it an extremely difficult job.

There is, however, a point in this failure which might well affect the action of the finance department in asking an amendment of the Act, and that is the enormous liabilities which this bank was under by its endorsements on bills of exchange resold. We have no doubt that its obligations in this way, added to those incurred as a drawer of sterling bills, with its guarantees or endorsements on discounted bills hypothecated to other banks, would make up a frightful total out of all proportion to its capital. The returns to Government are so wanting in this respect that the true position of any bank cannot by any possibility be ascertained therefrom. We pointed out this defect when discussing the present form of Bank Return some time ago, and we still adhere to our opinion that banks should show their liabilities for drafts, endorsements, etc., just as they do in England and elsewhere. A minute inquisition into past due bills, secured or unsecured, is mere "mint and cummin," compared to these weightier matters of the law.

THE WHEAT SITUATION.

The review given by one of the leading wheat dealing houses of Chicago for the past week says that with any ordinary set of markets, the movement during the week would have commanded respectful attention. At the eight primary points receipts have been 1,500,000 bushels, exceeding those of the preceding week, 650,000, but the export movement is slightly less, having been but 1,265,000, as against 1,800,000, from the three principal Atlantic ports. It is expected, also, that as the snow in the Northwest disappears, and roads become good, a larger movement from that quarter may be expected. All of that section has been favored with late and heavy snows, the melting of which will afford an amount of moisture sufficient to put the ground in splendid condition for a new crop, even if an unusually light rainfall should ensue. It would be interesting if it was possible, to know how much wheat, over and above actual stocks, had been sold in this market. The first dealing in May for 1887 was June 28, 1886. This would give eleven months for trading in that future, counting to its close, and eight months up to the time this advance commenced. During that time it had been almost continually a falling market, a constant inducement and temptation to short selling, and as the speculative outpourings of all other grain centres drop into Chicago, the amount of shorts must have been and probably is something fabulous. This has en-

abled the longs to force a change of position from 1½c premium to 2c under June, with upward of 35,000,000 of bushels in warehouse in, and easily tributary to, this city. It was a gigantic undertaking to cause such an advance at a time when all ostensible conditions were so unpropitious, whether it was the result of calm calculation, or the last violent resort of hitherto baffled effort, and mistaken calculation, or a desperate leap in the dark. The quick turn prices have taken has entirely killed all export business from here, just when it had commenced to give promise of assuming respectable proportions. At New York the daily report of boat loads taken has been about an average, their market having been affected only slightly by the squeeze here. Opinion is of course greatly divided concerning the outcome. Some claim the clique has unloaded, others that they have not, and it seems somewhat reasonable to believe that it would be impossible to keep May at a premium with the warehouses in every grain mart in the Northwest full almost to bursting. The advance has received no encouragement from any outside source. New York is fully a cent lower and St. Louis 1½c lower, and it is useless to doubt if our market had been left to natural influences it would also be lower than them. Crop conditions are of the most favorable character, and the time when damage to winter wheat can occur nearly passed. It seems impossible that men who have had the sagacity to make millions can believe it to be a propitious opportunity for a well founded bull movement, when English markets are receiving abundant supplies from other countries, and the large continental demand is to be cut off by the additional import tax in France, when our surplus is so large and so slowly diminishing, with another harvest within sixty days of commencement, as Texas and Florida will then add their new quota, and in June the Pacific slope and about thirteen Southern States will complete their harvests, besides having before them the failures of all attempts during the past two years to advance prices, which have caused heavy losses in every case. These men are not ignorant of such matters, nor have they overlooked them, so may it not be that while buying only May in Chicago they are selling every other future in this and every other market of the world, expecting eventually to make their big money on the short side, on the theory that when they have sold enough and let go their May, they can then depress all other futures and all other markets enough to make much greater profits than would be possible on the long side of but one future. Do not the circumstances surrounding the deal justify some such conclusion?"

THE SPRING FLOODS.—The oldest inhabitant does not remember such a heavy snowfall in one winter before; and business men whose warehouses occupy the lower levels are apprehensive of damage from flood again

this spring. But who can tell? No one supposed last winter that we should be visited by an inundation, so light was the fall of snow, and yet it proved the most severe of twenty-five years. Should the snow and ice gradually disappear, extended over two or three weeks, we may escape another visitation; but the authorities should be prepared to make timely experiments upon the ice-jam down the river, in case we are threatened with a repetition of the disaster. The pumping engines are well enough as long as the water remains below the low street levels, but the great damage of last year occurred after they ceased to be workable. They were intended to cope with the ordinary spring freshet, but not with such a flood as that which took place. The water which floods the basements of warehouses and dwellings along unflooded streets every spring, enters chiefly through the closets from the drains. As an efficient remedy the city has the alternative of thoroughly dredging the river flats a few miles below the city proper during the open season, or raising the level of the lower districts of the city, after the manner of Chicago nearly twenty years ago. Expense and efficiency are considerations, but there is no question as to the absolute necessity of either the one plan or the other. A few thousand dollars' worth of dynamite timely experimented with in the ice-jam down stream might have a beneficial effect in the meantime, and save hundreds of thousands of dollars' worth of property.

Geo. Frederick Parker and E. S. Witherell, president and secretary of the British American Claim Agency, have been arrested charged with gigantic swindling operations. The prisoners, who are Englishmen, opened an office in New York and advertised extensively that they were prepared to investigate and collect the claims of next of kin or heirs to estates or fortunes. The concern realized from \$100 to \$400 a day in fees. The books contained more than 30,000 names of "next of kin" alphabetically arranged who paid fees of from \$10 to \$25 each during the past winter. A confederate had an office in London, from which he wrote to the agency making a favorable report on claims sent to him. One of the circulars was printed on heavy blue paper with the British coat of arms and the heading "To the Bank of England and paymaster-general, Court of Chancery." Another typewritten document stated that "our president" will sail for Europe on April 16 in the interest of several clients, and that he would take charge of a few more good claims, charging \$24.75 for searchers' fees. If no collection is made, money to be returned. Parker said he was 46 years old and lived in Elizabeth, N.J. The police say he served a term for theft nine years ago, and later again for forgery. Witherell is said to be an Australian ticket-of-leave man. They have confederates on the other side whom the London police will be requested to look after.

In a recent address as President of the British Institution of Civil Engineers, Mr. Edward Woods stated that the locomotives of fifty years ago contained the essential features of those of to-day, the great improvements wrought having been in constructive detail. The modern engines possess at least four times as great steaming power, coupled with six-fold weight. Compared with a modern locomotive, the "Planet" type of 1832 to 1836 had a weight of $7\frac{1}{2}$ tons instead of 45 tons, a fire grate area of 7 square feet instead of 40 square feet, a heating surface of 300 square feet instead of 1,400 square feet. An almost incredible economy of fuel has been effected. About fifty years ago, for instance, one railway line consumed 12,600 tons per annum, while a few years later 3,100 tons sufficed for a considerably greater traffic. The tractive power has been increased five fold, and all gradients up to one in twenty are now readily surmounted. Ordinary speeds have considerably increased, yet express and special trains run but little faster. In track-laying a mistake of the early engineers was the use of stone sleepers, making a road so rigid that rails were often broken. Steel has superseded iron for rails, at a present cost of only half that of the iron rails in 1870, while the durability is about three times as great.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.
—The fifteenth annual report of the Hamilton Provident and Loan Society, which will be found given at length in another column, bears gratifying testimony to the society's progress towards increased prosperity, although in consequence of the steady decline in the rate of interest and the gradual paying off of old mortgages bearing the higher rates prevalent some years ago, the directors have deemed it wise to reduce the annual dividend to 7 per cent. The report shows that the net profits of the year, after paying all charges, amounted to \$110,647, out of which sum dividends to the amount of \$78,202 have been paid. Of the balance \$20,000 has been added to the reserve, which now reaches \$155,000, and \$12,445 to the contingent fund, which raises the balance of that fund to \$28,442. During the year there was an increase in the money advanced on mortgage, in the capital borrowed, in the total investments, and in the repayment of loans, all facts testifying to the steady legitimate growth of the society, and to the prudent skillful management of its officers.

AMERICAN eggs are now coming into this market from south-western points in large quantities. In former years, says an exchange, "a few comparatively small shipments were received from that quarter by express, but the charges of transit added so largely to their cost that they did not command the ready sale which as a rule eggs do when within the reach of the masses; but this spring shipments have been forwarded by freight in re-

frigerator cars, and have come through in good shape, entailing only a charge of a cent to a cent and a half per dozen, enabling them to be laid down at figures which completely eclipsed the record of the corresponding period in former years. The stock, too, has been good, and has compared very favorably with Canadian offerings, and entered into the competition therewith on an even basis. Some carloads just received stand their owners about 16 cents here, with more arriving to cost even less money."

It has been estimated by competent persons that, comparing the dead weight of a tree as it stands in the forest with the dead weight of the lumber that is obtained therefrom, not more than 25 per cent. is actually delivered in the timber market. The remainder consists of limbs and slabs, roots and edgings, and buttings and waste in general, in the forest and at the saw mill. However extravagant and wasteful the timber trade may have been in time past, it may now be noted with satisfaction that, owing to the increased demand in various directions for these so-called waste products, it is likely that the proportion utilized will be reversed, and the loss not exceed 25 per cent. even if it reaches that amount. This is especially due to the growing uses for wood pulp, which now enters not only into the manufacture of paper—in itself a vast industry, but also finds employment in many other directions of almost equal magnitude.

The Grand Trunk Railway statement shows a balance available for dividend of £183,500, which is sufficient to pay a dividend on the guaranteed stock for the past half year at the rate of 7 per cent. per annum, making, with the 1 per cent. per annum paid for the half year to the 30th of June, the full 4 per cent. for the year 1886, leaving a balance of about £800 to be carried forward. The net revenue statement of the Chicago & Grand Trunk line, after debiting all fixed charges, shows a deficiency for the year of £37,600, while on the Detroit, Grand Haven & Milwaukee there was a net profit of £9,340. In 1885 net earnings on the Grand Trunk line were £35,876 short of debenture interest; on the Chicago & Grand Trunk the deficit was £94,130; and the Detroit, Grand Haven & Milwaukee showed a surplus of £22 only.

One of the oldest bucket-shop proprietors in Chicago has retired with a fortune of a million dollars made in the "business," and has sold out his interest. It seems that some bucket-shop men have made money in spite of the reported failure of two of the concerns last week and one yesterday. But the fact of loss is not by any means necessary to the act of failure, if report speak truly. As the men who conduct those establishments cannot be forced by the law to pay when they nominally lose, it is easy for them to close down whenever it may seem more profitable to do that

than to continue. It is understood, however that several of the bucket-shops have been badly squeezed by the sharp advance in pork. The amount of business done by these gambling shops may be estimated by the fact that their purchases of wheat often aggregate 50,000,000 bushels in one day.

The funded debts of the railroads of the United States and Canada, expressed in bonds of various sorts, amount to over \$3,500,000,000. Of these a comparatively insignificant proportion bear less than 4 per cent. interest, and something over \$140,000,000 are 4 per cents of which \$50,000,000 were issued by the West Shore Road. Bonds bearing $4\frac{1}{2}$ per cent. amount to about \$60,000,000. Thus the total bearing these low rates is very small in proportion to the whole. Of 5 per cents. there is a large amount, but they were issued in comparatively recent years; 6 and 7 per cents are the most familiar figures in the lists, and there are some bonds, mostly old ones, out at higher rates. The principal of railroad bonds amounting to over \$180,000,000 falls due in the next five years. Most of these bonds are sixes and sevens. The amount falling due this year is some \$20,000,000.

THE NEW LIFE CO.—As may be seen elsewhere, Mr. J. B. Carlile, late of the North American Life Ins. Co., in Toronto, has begun to prepare the way for launching his new company, the Manufacturers' Life and Indemnity Insurance Co., to which reference has already been made in these columns. The new company starts under favorable auspices in more respects than one. The amount of stock decided to be issued for the present, \$300,000, was all subscribed for in ten days from the time it was placed in the market. The total authorized capital is \$2,000,000. Mr. Carlile has just returned from an interview with the Supt. of Insurance and other dignitaries at Ottawa, and has every reason to be pleased with his trip.

A SENSIBLE letter from a correspondent in Ontario calls attention to the need of a Dominion Insolvent Act, that would give the honest insolvent a chance to start again, while eliminating the dishonest or incapable trader from the business community. Some suggestions as to clauses compelling traders to keep proper books of account and punishing those carrying on business when they are well aware of their insolvency, or who make away with their real or personal estate, in bulk, within three months of their failure, are well worthy of the consideration of our legislators. There is no doubt of the need of such an act and in the interests of the retail trader it would be well if some legislation to that end were speedily inaugurated.

Mr. JOHN WOOLLY, a tea merchant from Japan, who is at present in Ottawa, expresses his conviction that the Canadian Pacific railway will undoubtedly become the popular

route for the shipment of teas, not only to Canada but also to England, at a very near date, as teas could not only be received at a much shorter notice, but in much better condition than by the Suez canal route. He said, however, that as yet practically little is known by the tea merchants in China of the Canadian Pacific route and that as soon as the line becomes known it will be chosen in preference to the other route.

The output of flour last week at Minneapolis showed an increase over the week previous. The *Northwestern Miller* reports the production to have been 84,040 barrels averaging 14,007 barrels daily, against 72,735 barrels the preceding week, and 76,020 for the corresponding week in 1886. There are ten mills in operation, producing 13,000 barrels daily, one-half being by steam. The flour market continues dull and unsettled, but exports last week were heavier, and composed of quite a large proportion of patents, shipments of this grade abroad having shown an increase in the past two weeks. Direct exports were 49,615 barrels.

The Minister of Agriculture has given his decision, from which there is no appeal, voiding the Blake patent on transmitting telephones on the ground of importation after the time allowed by law. The case of the three Edison patents was concluded and judgment reserved, principally to give the Minister time to look into one or two points on which he was not quite certain. The effect of the decision already given will be to break up the Bell company's monopoly and considerably reduce the rental price of instruments to the public.

It is understood that the Government will ask Parliament at the coming session to vote \$76,000 in the military estimates to be devoted to the purpose of establishing a permanent company of infantry at London, Ont., and a battery of artillery at Victoria, B.C. C Battery, as it will probably be called, will be devoted to garrison purposes. The barracks will probably be erected at Esquimaux, where the celebrated dry dock is located, and where the British naval squadron in the Northern Pacific call for coal.

The production of pig-iron in the United Kingdom in 1886 amounted to 6,870,665 tons, against 7,250,657 tons in 1885; decrease, 379,992 tons, or 5 per cent. The production of Bessemer steel aggregated 1,570,520 tons, against 1,304,127 tons in 1885; increase, 266,393 tons. The pig-iron output was the smallest of any year since 1875. It compares with 5,684,543 tons in the United States, 3,339,803 tons in Germany, 1,526,436 tons in France, 750,000 in Sweden, and 697,110 tons in Belgium.

There are indications of some modification of the tariff in respect of the large sizes of

paper employed in the preparation of wall-paper. We might remark, *en passant*, that the duty on account-book papers is especially burthensome on many people who at the best have little regard for keeping books of account, and as there is no endeavor to manufacture such paper in Canada, the duty could well be spared.

It is claimed in Chicago that the Executive Committee of the trunk lines has sent to the managers of the various roads in the Central Traffic Association a letter asking a vote upon the proposition whether the dressed beef rate should be made regardless of the relative rate on live stock. This action is taken to mean that they realize that under the Interstate law they will be unable to continue to discriminate against the dressed beef men.

The Minister of Agriculture has received a letter from Col. Ravenhall, of the Royal Artillery, stating that Col. Goldie, Assistant Adjutant-General at Halifax, has been appointed by the British Government to purchase horses in Canada for the Imperial army for a term of years. About 150 horses from Ontario and the older provinces and the same number from the ranches in the North-West and British Columbia will be required annually.

A STATEMENT of the Bureau of Statistics, at Washington, shows the value of the exports of cotton from the United States during February, 1887, to have been \$18,744,246, against \$17,261,681 in February, 1886, an increase of \$1,542,565. The value of the exports of mineral oils during February, 1887, was \$2,400,182, against \$3,259,461 in February, 1886, a decrease of \$859,279.

At a recent meeting of the Woodstock Board of Trade it was resolved to call a meeting of representatives of all municipalities interested to consider the question of railway extension between Brantford and Lake Huron, via Woodstock. A number of railway representatives will also be present.

That staunch old company, the Standard Life, announces its Reserve Bonus and Investment Plan elsewhere. The company has issued a chart explanatory of the system which will doubtless commend itself to a large class of insurers.

Some time ago Secretary Fairchild instructed the U. S. Collector of Customs at Eastport, Me., that fresh fish caught in foreign waters in open boats of less than five tons burden, when caught or taken from weirs along the shore or at sea by American citizens, are the produce of American fisheries, and as such are entitled to free entry. Since then the department is informed by an inspector at Eastport that the privilege of fishing in Canadian waters which was enjoyed by the Americans at the date of the instructions has been denied them, and the sardine canning establishments, which

were formerly supplied by fish admitted free under such ruling, have since been supplied partly by fish obtained by purchase from Canadian boats, manned by Canadian fishermen and then transferred to American boats manned by American fishermen, by whom they were landed. It also appears that certain fishermen, born and residing on Canadian soil, but whose fathers were American citizens, are permitted as American citizens to land fish free of duty under the instructions referred to above. In a letter to the collector at Eastport, Secretary Fairchild says that fish caught by Canadian fishermen and transferred to American boats in the manner stated are not the product of American fisheries and therefore, not entitled to free entry. Fish, however, caught and landed under the rule laid down in the department's instructions, by American citizens, whether non-resident or otherwise, are equally entitled to free entry, and it is immaterial that other Governments may also claim these persons as subjects, provided the status of such persons fulfills the conditions of the United States conferring citizenship.

A NEW POEM.—There is usually but little poetry about railway life. The "poetry of motion" applies to something slower; and yet no sooner have the "Ides of March" heralded the balmy breezes of spring than a burst of song from a railway man among us shows that poetry and practical business methods may co-exist and thrive together during the severest of Canadian winters. Not all of those who saw the poem in last Monday morning's issue of one of our city contemporaries, knew the writer, Mr. James Penny, to be an officer of the Canadian Pacific Railway Co. Mr. Penny's poem will be read with pleasure. He is as much a master of every kind of metre and rhyme as was the late Thomas Ingoldsby, (Rev. Richard Harris Barham) whom he resembles in the choice and treatment of his subject, without, how-savoring of imitation. It is understood that the poem will be reproduced with suitable illustrations, which were unavoidably omitted in the inadequate columns of the newspaper in which it has already appeared. We shall look with pleasure for further efforts from the same source—as a relief from the dismal utterances of the economic muse.

The length of telegraph wires as is well-known, is materially lessened during the prevalence of a rain or snow storm. On this point the Virginia City (Nev.) *Chronicle* has the following: "The rain-storm of yesterday was general, extending from Sacramento to Salt Lake. The shrinkage in length of the Western Union line of wires between this city and Wadsworth was two miles, while between here and Ogden, a distance of 600 miles as the crow flies, the shrinkage exceeded 20 miles through the contraction of wires. In a continuous wire strung on poles between San Francisco and New York the shrinkage in length would be 120 miles, provided a rain storm was in progress along the entire route. The burying of the Telegraph wires in the ground will obviate this contraction, which causes constant annoyance through interruption to the transmission of despatches during wet weather, due to the pulling apart of wires at joints through the strain caused by violent contractions in length. The shrinkage also disarranges what electricians term the 'balance,' which varies 10,000 ohms in moist

weather over what is required in a dry season and necessitates a readjustment of the 'balance.'"

The Department of Agriculture continues to receive encouraging advices, going to show that the next twelve months will show a very large immigration to the Dominion. The rush will likely begin early next month. The agents of the Dominion Government have been performing good work in the Scandinavian countries during the present winter, while the prospects are that the influx from other European districts will be larger than ever before. Two agents are located in Sweden, two in Norway, and two in Denmark. They will return in the spring with large parties. They have written letters stating that they were aided materially by the satisfactory reports sent home by those Scandinavians who have already prospered in the Dominion. The British emigration will be of larger volume than in previous years. Several thousand Icelanders will leave Iceland this year. The agents of the American steamship lines are doing their best to secure them for the United States, but the Canadian agents expect to capture a large share. It is said that British Columbia will get a large percentage of the arrivals this year.

The manufacture of pine leaf into a material to be used in the arts, so far as known, is pursued only in North Carolina. The works are built at Cronly, a station on the Carolina Central Railroad, 17 miles from Wilmington. The daily product is 1,500 pounds of pine-leaf hair and curled-pine straw, sold to furniture and carriage manufacturers for stuffing cushions, chairs, sofas, etc., while the latter is used exclusively for mattresses, and is so prepared as to preserve the balsamic odor, for which medicinal virtues are claimed. In the process of manufacture an oil is distilled, called *pinoleum*, that is considered valuable for its curative properties. The mattresses are sold largely for hospital purposes, and a large trade for all products of the factory has been established in the Northern States and Canada. Carders, looms and spinners have been added, and the fibre is converted into carpets and matings which will be both useful and healthful. The natural color is brown, like the dried straw, but the fibre takes and holds dyes as well as any fibre, and better than most, and can be bleached nearly white.

There is no cessation of the strike at the Pictou coal mines, where the Albion, Acadia and Vale collieries are stopped. It is expected the Drummond mine will shut next week, which will further complicate matters. As a consequence there is a coal famine in Nova Scotia, and a number of factories and industrial works have closed down owing to the dearth of coal. The Steel Company of New Glasgow and the Forge Company are about stopping to be followed by the Glass Works and some foundries. At Halifax the Cotton Factory has been obliged to suspend work, and the Sugar Refinery has only been kept going by hard scraping. Ocean going and ferry steamers are supplied with great difficulty, and the prospects ahead are very poor for future supplies. A proposed arbitration between the managers and operatives has failed owing to a technical dispute.

The revenue of the City of Halifax will suffer this year if the liquor dealers carry out their threat of refusing to take out licenses and of defying the law. On 15th March all the saloons and hotel bars close up by law, and no liquor can be sold to be drunk on the premises, and none at all in small lots. Hotels can only sell to *bona fide* guests, and shops are only allowed to sell by the package. Wholesale licenses do not come into operation till next year. The license inspector avows his determination of carrying out the law, and will fine violators and confiscate the contraband. On the other hand dealers have formed a combination to resist the imposition of licenses and the abrogation of saloon and tavern licenses, so that there will probably be lively times in Halifax this summer.

The late heavy snow storms have to a certain extent demoralised traffic on the Intercolonial Railway. While on the extreme eastern coast there has been little or no snow, to the westward of Moncton the fall is the greatest ever known, and an army of shovellers is kept busily at work. As a consequence of the heavy storms trains are snowed up in all directions, hundreds of westward bound freight cars are storm stayed in the Moncton yards, and several cargoes of sugars destined for Montreal have been stored at Halifax waiting transport. When the Short Line Railway is in operation there will not be the same trouble in keeping the tracks clear, as the snow fall will not be so great as it is on the north shore of New Brunswick.

The Bell Telephone company's report for the past year shows that in Montreal alone they have 1,800 subscribers, and a total of 12,000 throughout the Dominion. They have in operation 157 exchanges, 79 agencies, 133 miles of poles and 923 miles of wire have been added to the trunk line system during the past year. Of these, 292 pole miles and 553 wire miles are in Ontario, and 341 pole miles and 370 wire miles are in the eastern department. The trunk lines now owned by the company comprise about 4,500 miles of wire or about 2,000 miles of poles.

In official circles it is thought that no new legislation will be necessary during the approaching session in the fisheries question. The assent of the Imperial Government having been given to the bill passed last session, it is considered that this will meet all the requirements of the case. In order, however, to meet any difficulty which may arise from the enforcement of the retaliatory bill passed by Congress, Parliament may be asked to make provision for the Governor-General-in-Council to deal with the emergency.

A GREAT sensation has been produced along the frontier of Franklin and Havelock by the seizure in a number of houses, of furniture, harness, vehicles, implements and other articles, some of which had been long in use, for non-payment of custom duties. Except in one or two instances, where the parties are able to prove the seized articles had been bought in Canada, the amounts demanded were paid.—*Huntingdon Gleaner*.

The sixteenth annual statement of the Merchants Bank of Prince Edward Island shows liabilities to the public of \$206,077, against

which it claims assets of \$364,955, of which \$80,948 are immediately available. After paying a 7 per cent. dividend, amounting to \$10,220 on its capital stock of \$146,000, it was enabled to add \$10,000 to its rest as well as to write \$1,000 off its furniture account. The net profits of the year were \$18,039.

A HALIFAX speculator cleared about \$5,000 out of Hanrahan's exchange during the recent pork flurry. Like a sensible man he took his profits and placed them in a bank deposit receipt, and if he knows when he is well off he will keep clear of bucket shops in future. There are two of these exchanges in Halifax, and speculators are said to frequent both, going to the one which gets the earliest quotations and then rushing to the other and operating.

THE NORTH AMERICAN LIFE ASSURANCE Co. has been seized with a new idea for a calendar which, however, is somewhat late in arriving. It consists of a pamphlet of 52 pages fastened to a card 9 x 11 inches, containing an elaborate advertisement of the company, but so profusely ornate that one must get very close to distinguish its meaning. The leaves of the pamphlet are held open by a bit of flexible, narrow brass plate.

PROBABLY the handsomest and most complete illustrated catalogue issued this season is that of Messrs. H. A. Nelson & Sons, Montreal and Toronto, which is just ready for gratuitous distribution to the trade. Apart from the usual standard goods there are many novelties which must command a rapid sale; they require only to be seen to be appreciated.

ONE effect of the rise in the price of Turkish prunes has been that empty Turkish casks are now worth \$4 each in New York. Some importers of Bohemian prunes think they look better in Turkish casks than in their own bags, and it must be confessed that they bring more money. Of course no imposition is intended, not at all!

HEMINGFORD has been visited of late by a number of Americans in search of horses. As a rule, the buyers desire to obtain horses of a heavier class than are common with us, and a good many farmers are directing their attention towards the raising of heavy animals.

It is stated that owing to the increasing demands of business the Eastern Townships bank has decided to open branch offices at Beauharnois, Valleyfield and St. John Chrysostome in the county of Hochelaga.

The mayor of this city has received a letter from the Under-Secretary of State, acknowledging, on behalf of Her Majesty, with thanks, the telegram of congratulations sent in the name of the citizens of Montreal.

WARNING has been given by the Imperial Privy Council that unless the losses which have occurred among animals carried on deck while crossing the Atlantic are reduced, the carriage of animals on deck during the winter will probably be prohibited.

A REMOVAL, which, however, lacked confirmation, was current in Ottawa that Hon. Edward Blake was about to retire from political life.

Meetings, &c.

ANNUAL MEETING OF THE HAMILTON PROVIDENT AND LOAN SOCIETY.

The annual general meeting of the shareholders of the Hamilton Provident and Loan Society was held on Monday the 7th inst., at the Company's buildings, corner of King and Hughson streets, Hamilton. The meeting was called for 12 o'clock, and a few minutes after that hour the following gentlemen were present: Messrs. Geo. H. Gillespie (President), John Harvey (Vice-President), Emilios Irving, T. H. Macpherson, W. R. Macdonald, Alex. Turner, J. M. Williams, H. D. Cameron, John Scott (Toronto), James Webster (Toronto), John B. Bagwell, Edward Martin, H. H. Laing, Wm. Carey, George H. Bull, Chas. Gurney, Henry McLaren, Mathew Leggat, A. F. Sutherland, C. Ferrie, David Kidd, John Little and John Muir.

The President called upon Mr. H. D. Cameron, Secretary, to read the usual notices calling the meeting, and the report of the Society's operations during the year, which was in printed form in the hands of all the shareholders, was taken as read. It is as follows:

THE FIFTEENTH ANNUAL REPORT.

The Directors, in submitting the Society's Fifteenth Annual Report, have much pleasure in congratulating the shareholders on the satisfactory results of another year's operations, as exhibited in the accompanying financial statement.

The net profits of the year after paying all charges amount to \$110,647.82.

Out of this sum two half-yearly dividends at the rate of 7 per cent. per annum have been paid, amounting together with the personal property tax to \$78,202.50.

Of the balance of \$32,445.32, \$20,000 have been carried to the Reserve and \$12,445.32 to the Contingent Fund.

The Reserve Fund now amounts to \$155,000, and the Contingent Fund to \$28,441.92.

The steady and healthy growth of the institution is shown by the fact that during the year there was an increase in the amount of money advanced on mortgages, in the borrowed capital, in the total investments and in the repayments on loans.

The Directors have placed their Debenture Stock on the London market, and it has already been taken up to the extent of \$35,283.33. When the undoubted nature of the security upon which this stock is based is properly appreciated it will unquestionably be regarded as a favorite investment.

In selecting the Society's mortgage securities, the Directors have kept in view the fact that the prevailing low price of agricultural products has materially reduced the value of farm lands in Ontario.

In consequence of the steady decline in the rate of interest, and the fact that the mortgages bearing the higher rates prevailing some years ago are being paid off, the Directors considered it prudent and in the best interests of the shareholders to reduce the dividend from 8 to 7 per cent.

Notwithstanding the low rates of interest, the keen competition for investments and the decreased value of real estate throughout the Province, the Directors see no reason why, with a continuance of the same conservative policy which has characterized the Society in the past, its progress and prosperity should not still be maintained and increased.

All of which is respectfully submitted,
GEO. H. GILLESPIE,
President.

Hamilton, February 9th, 1887.

FINANCIAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1886.

CASH ACCOUNT.

| Receipts. | |
|--|----------------|
| Balance on hand | \$ 6,178 82 |
| Repayments on Loans | 685,331 11 |
| Savings Bank Deposits | 968,280 48 |
| Proceeds Sterling Debentures sold | \$91,103 98 |
| Proceeds Currency Debentures sold .. | 66,400 00 |
| Proceeds Debenture Stock | 35,283 33 |
| | <hr/> |
| | 192,787 31 |
| Rents from Building | 2,794 21 |
| Sundry Accounts | 15,763 12 |
| Bank of Scotland (withdrawals in excess of deposits) | 12,941 05 |
| Bank of Commerce (withdrawals in excess of deposits) | 4,759 43 |
| Molsons Bank | 5,625 05 |
| General Interest | 4,147 75 |
| Exchange | 222 89 |
| | <hr/> |
| | \$1,898,831 23 |

Disbursements.

| | |
|---|----------------|
| Loans | \$ 584,567 54 |
| Savings Bank (withdrawals including interest) | 1,090,696 91 |
| Sterling Debentures paid off | \$ 5,840 00 |
| Currency Debentures paid off | 58,600 00 |
| | <hr/> |
| | 64,440 00 |
| Interest paid on Sterling Debentures .. | 33,224 27 |
| Interest paid on Currency Debentures .. | 6,744 42 |
| Interest paid on Debenture Stock | 488 98 |
| | <hr/> |
| | 40,457 67 |
| Dividends Nos. 29 and 30 on Stock | 82,560 00 |
| General Interest | 1,090 69 |
| Expenses (including cost of Management, Taxes, Fuel, Attendance for whole building, also Auditors' and officers' Salaries, Inspection, Office Expenses and Postage) | 19,066 14 |
| Valuators' Commission paid by Society | 3,673 10 |
| Solicitors' Fees paid by Society .. | 551 71 |
| Directors' Compensation | 2,610 00 |
| Debenture Expenses | 3,134 99 |
| Personal Property Tax | 1,202 50 |
| Cash on hand | 4,840 58 |
| | <hr/> |
| | \$1,898,831 23 |

ASSETS AND LIABILITIES.

Liabilities to Stockholders.

| | |
|---|----------------|
| Share Capital Paid up | \$1,100,000 00 |
| Contingent Fund, Credit 31st December, 1885 | \$15,996 60 |
| Added out of this year's profits | 12,445 32 |
| | <hr/> |
| | 28,441 92 |
| Reserve Fund, Credit 31st Dec., 1885 .. | 135,000 00 |
| Added out of this year's profits | 20,000 00 |
| | <hr/> |
| | 155,000 00 |
| Dividend No. 31 (payable 3rd Jan., 1887) .. | 38,500 00 |
| | <hr/> |
| | \$1,321,941 92 |

LIABILITIES TO THE PUBLIC.

| | |
|---------------------------------------|----------------|
| Savings Bank Deposits | \$993,860 64 |
| Sterling Debentures .. | 715,253 78 |
| Currency Debentures .. | 149,240 00 |
| Debenture Stock | 35,283 33 |
| Interest on Sterling Debentures | 3,105 63 |
| Interest on Currency Debenture | 4,810 97 |
| Interest on Debenture Stock | 235 22 |
| Sundry Accounts | 31,798 44 |
| | <hr/> |
| | \$1,933,588 01 |
| | <hr/> |
| | \$3,255,529 93 |

Assets.

| | |
|---------------------------------|----------------|
| Net Value of Investments | \$3,062,337 16 |
| Property on King street | 89,000 00 |
| Cash on hand and in Banks | 104,192 17 |
| | <hr/> |
| | \$3,255,529 93 |

PROFIT AND LOSS.

Dr.

| | |
|--|--------------|
| To Dividends Nos. 30 and 31 | \$77,000 00 |
| Personal Property Tax | 1,202 50 |
| | <hr/> |
| | \$ 78,202 50 |
| Interest on Deposits | 36,417 63 |
| Interest on Sterling Debentures .. | 33,800 00 |
| Interest on Currency | 6,900 00 |
| Interest on Debenture Stock .. | 724 20 |
| | <hr/> |
| | 77,841 83 |
| Debenture Expenses | 3,134 99 |
| Directors' Compensation | 2,610 00 |
| Solicitors' and Valuators' Fees and Commission | 4,224 81 |
| Expense—including Cost of Management, Fuel, Taxes and Attendance for whole Building, Auditors' and Officers' Salaries, Inspection, Office Expenses and Postage | 19,066 14 |
| Contingent Fund | 12,445 32 |
| Balance of profit for year after paying a Dividend of 7 per cent. added to Reserve | 20,000 00 |
| | <hr/> |
| | \$217,525 59 |

Cr.

| | |
|--|---------------|
| By Interest earned on Investments, etc. | \$ 214,731 38 |
| Rent | 2,794 21 |
| | <hr/> |
| | \$217,525 59 |

H. D. CAMERON,

Treasurer.

Hamilton, 9th February, 1887.

We hereby certify that we have examined the Books, Accounts and Vouchers of the Hamilton Provident & Loan Society, and have found the same correct. We have also examined the Securities and find them in perfect order, and correct, as set forth in the above statement.

W. F. FINDLAY, }
R. K. HORE, } -Auditors.

Hamilton, 17th February, 1887.

The President then moved the adoption of the report, and in doing so gave a general outline of the working of the Society for the past year, which he said could not be other than

Leading Wholesale Trade of
Montreal.

CARSLEY & CO.
LIMITED

93 St. Peter St., Montreal,

We respectfully call the attention of the Trade to our complete stock of

SMALLWARES,

BRAIDS OF ALL KINDS

AND

TRIMMINGS.

GENTS' TIES,

In at the leading summer shades

SILK HANDKERCHIEFS

In great variety.

GENTS' HOSE,

In Merino, Cashmere and Cotton, Fancy and Striped

BOYS' JERSEY SUITS,

In the following colors:

Garnet and Navy.

BUTTONS.

BUTTONS.

Pearl, Ivory, Metal and Jets.

KID GLOVES!

KID GLOVES!

JOLETTE and LE BRABANT Brands
of Kid Gloves.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

LONDON, ENGLAND.

satisfactory. He announced that the Directors had thought prudent to reduce the dividend from 8 to 7 per cent, and the excess over the ordinary dividend was placed to rest and contingent accounts.

In seconding the adoption of the report, Mr. John Harvey said they had a good paying society. Everything was most satisfactory, and there was every probability that it would continue its position as one of the best in the country.

The resolution adopting the report was then put and carried unanimously.

Messrs. W. F. Findlay and R. K. Hope were re-appointed auditors.

On motion of Mr. Webster, seconded by Mr. Leggat, a cordial resolution of thanks was passed to the Directors, which was suitably acknowledged by the President.

The following Board of Directors was re-elected: Messrs. George H. Gillespie, John Harvey, Charles Gurney, T. H. Macpherson, Æmilius Irving, Q. C., Walter R. Macdonald, Alex. Turner, J. M. Williams and A. T. Wood.

In moving a vote of thanks to the retiring directors and officers, Mr. E. Martin paid a high tribute to the Manager and his assistants. He was glad to see that the dividend had been reduced and a substantial sum added to the reserve fund.

Mr. Cameron acknowledged the compliment paid him and his associates. It had given him much satisfaction to know that the course pursued by the directors had the endorsement of the shareholders.

A vote of thanks was then passed to the President for his conduct in the chair, which Mr. Gillespie acknowledged, and the general meeting adjourned.

At a subsequent meeting of the Directors, Mr. G. H. Gillespie was unanimously re-elected President, and Mr. John Harvey, Vice-President, for the current year.

Miscellaneous.

| | | | | |
|---------------------------|------|------|------|------|
| Bell Telephone... | 10 | 107½ | 107½ | 105 |
| Can. Cotton B'ds. \$2,000 | 103½ | 103½ | 103½ | ... |
| Can. Pacific | 1125 | 61½ | 59½ | 65½ |
| Champlain Bonds. \$2,000 | 103 | 103 | 103 | ... |
| Corp'n Fours. \$10,000 | 101½ | 101½ | 101½ | ... |
| Gas | 1400 | 226¼ | 225 | 195½ |
| Loan & Mortgage. \$3,000 | 101 | 101 | 101 | 100 |
| N. W. Lands..... | 25 | 59 | 59 | 78½ |
| Richelieu | 182 | 63 | 62 | 61½ |
| Royal Can. Ins'ce. | 250 | 100 | 100 | 100 |
| Telegraph | 975 | 96 | 94 | 114½ |

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., March 17, 1887.

There is only a fair week's business to report. In a few lines there is some extra stir incident to the season of the year, but nothing like a radical improvement, general in its character, can be detected. Business men, capable of judging, do not hesitate, however, to express favorable opinions as to the spring and summer trade.

ASHES.—Receipts are a little larger. Sales of first pots at \$4.25 @ \$4.30. Seconds \$3.50. Pearls are held at \$9 @ \$10, but no sales have been made for several weeks, and shippers are not willing to buy. Receipts since 1st January 642 brls. pots, 29 brls. pearls. Deliveries, 929 brls. pots, 63 brls. pearls. Stock in store at 6 o'clock p.m. on 16th March, 344 brls. pots, 20 brls. pearls.

DAIRY PRODUCE AND PROVISIONS—Only a jobbing trade is being done in either butter or cheese. Buyers have tried hard to force a decline in butter, but holders are firm: Mail advices to 5th inst. quoted first Corks 136s, seconds 6s higher at 126s, thirds are higher at 98s and fourths 2s lower at 84s. Cheese dull with cable unchanged at 64s. Receipts at Liverpool from October 1 to March 3 were 447,000 boxes, against 587,900 last year. Provisions.—Pork quiet but higher, and now quoted at \$17 75 @ \$18.25 for Canada short cut. The hog market was quiet and steady with little business doing. We quote jobbing lots at \$6.20 @ \$6.25 for heavy weights, and \$6.30 @ \$6.35 for light weights per 100 lbs. There was a firmer feeling in the egg market owing to decreased receipts. The demand was fair at 15c @ 16c per dozen.

DRUGS AND CHEMICALS.—Orders continue to be placed to some extent for spring shipment particularly in the chemical line. The local trade is quiet as it usually is this month when people are inclined to hold back for the low rates of freight caused by the opening of navigation. The timely action of the railway may promote shipments to some parts. Quinine seems to be weakening while opium is still advancing. There are few changes to notice but the market is firm and seems likely to continue so.

DRY GOODS.—The leading city retail trade report that the few bright, cheery days of late have increased their sales wonderfully. The wholesale departments seem to be busy, not so much in selling goods as in making up the orders that have already been taken, and we noticed, in the course of a run through the trade, that some very respectable lots are ready for the entering room. We are told,

Financial.

THURSDAY EVE., March 17, 1887.

The street rate in London declined to 2½ per cent, during the week, but again advanced to 2¾ at which it is cabled steady. The Bank rate is unchanged at 3½ per cent. Sterling exchange is quiet and lower, 60-day's sight is now quoted at 8½ @ 9 between banks and 9½ over the counter. Demand 9½ @ 11-16 and 9½ @ 10: cables 10½. Posted in New York 4.84½ and 4.87; actual 4.83½ @ 4 and 4.85½ @ 4. Cables 4.86½. New York funds 1-16 @ ¼ between banks and ½ over the counter. The local stock market has been quiet and somewhat irregular, although a good volume of business has resulted. Most stocks show a slight advance on last week's prices, Montreal being the strongest and Commerce the weakest spots in the market.

| Banks. | No. Shares. | Highest price. | Lowest price. | Average same week - 1886. |
|-----------------|-------------|----------------|---------------|---------------------------|
| Commerce | 1351 | 121 | 118½ | 122½ |
| Hochelaga..... | 4 | 98½ | 98½ | 82½ |
| Merchants | 156 | 132½ | 131½ | 121½ |
| Montreal | 1597 | 250½ | 248 | 208½ |
| Ontario | 75 | 118½ | 118½ | 111½ |
| Peoples | 165 | 103 | 102 | 77 |
| Toronto | 1 | 211 | 211 | 196 |

however, that the few travellers still on the road are sending in only small orders. Spring trade throughout the country is not yet. Remittances.—The replies we have are varied. Some appear to be fairly satisfied, while others complain badly. On the whole we would infer that they are not satisfactory. Staple cottons have been in steady demand during the past week and the tone of the market continues firm. Grey cottons are moving steadily, bleached are in fair request, and cambrics, wide sheetings, corset jeans, and satteens are in moderate demand. Cottonades, chevots, plaids and checks, etc., are well called for and stocks being well in hand, prices are still maintained all along the line. White goods serims, damasks, etc., are in fair request and steady in price. So far as prints are concerned, the market has been irregular. A very satisfactory business is reported in new and tasteful makes, but ordinary staples are somewhat quiet in tone. There was a fair movement in fine satteens, chambrays, foulards, erommes, percales, batistes, lawns, etc., and one line of American 27-inch plain cotton batiste bearing a strikingly close resemblance to fine nun's veiling, in fast colors such as ceru, pink, black, drab, cardinal, etc., attracted some attention. Thirty-inch corded batistes, corded crinkles and corded crazy cloth in neat and effective styles are a novelty and like other fabrics of this class are moderately active. A steady demand for dress ginghams may be chronicled and these fabrics are firm at current quotations. Fancy crinkled seersuckers are moving well, and seersucker stripes and chambrays are also doing well as are all the fancy wash fabrics, tufted effects, jacquards, etamines and other specialties and a fair movement in wool and worsted fabrics is reported by the leading houses.

FISH AND OILS.—Little has been done during the week, although stocks in second hands are believed to be light. Advices from Newfoundland, covering Norway despatches to the 5th inst., affirm that the Norwegian cod fishery is 336,000 quintals short, and although it is too early to be very sanguine, the feeling in the island is buoyant, as there is already an improved demand from abroad. Some houses here have been told to "hold our cod and cod liver oil until further developments." Green cod is easier with some little business at \$4 @ \$4.25 for large, and \$2.80 @ \$3 for No. 1. Oils dull. In fresh fish the usual business is reported at last week's prices.

FLOUR AND GRAIN.—The local market for flour was steady but there was little doing. Late sales include 125 brls. patent at \$4.65; three cars low grade in bags at \$1.60, and six cars Manitoba strong bakers at \$4.30. A car of shorts sold at \$17. Business in wheat and pens is reported for May delivery, but there is not much life in the grain market. City trading is apparently at a standstill outside of millers' wants, and the only demand is at country points. There were wide and rapid fluctuations in wheat in the Chicago market, which appeared to indicate that manipulation is still the main force in working the market. Values varied 1½¢ @ 2½¢ per bushel and the market closed easier. The cable news was more unfavorable and indicated weaker markets with trade dull. Wheat and corn off coast were slow and on passage or for shipment inactive. Values of wheat were lower, quotations being 3d @ 6d per quarter off. California was at 37s 6d off coast, 38s 6d just shipped and 37s 6d nearly due. No. 2 spring for prompt shipment was at 33s 6d, and red winter for do. at 33s 6d. In Liverpool wheat was inactive and easier, with red American

spring at ½d per cental lower at 7s 3d. Corn was also weaker. At Mark Lane Minnesota first bakers' flour was at 25s, and No. 2 club Calcutta wheat ex-ship at 34s. In Paris wheat and flour were easier. Beerholm reported the weather as heavy snowfall. Receipts of wheat at Liverpool during the last three days were 226,000 centals, of which 159,000 were from America.

FUEL.—Demand has continued good at former range of prices. **COAL.**—Stove, \$6.50; chestnut, \$6.25; egg, \$6.00; house grate, \$6.00; smiths, \$6.00; Scotch steam, \$5.50 to \$6.00. Cordwood steady. Maple, long cord, delivered, \$6.50; birch, \$6.00; beech, \$5.50; tamarac held at \$5 @ \$5.50. Coke, \$4 per chaldron; 50c higher for crushed.

GREEN FRUITS, ETC.—For the past few days business has been fair, but speaking generally it has been poor for a month past. We quote apples, ex-store, \$3.00 @ \$4.50. Oranges: Valencias, \$5.50 @ \$5.75; Florida, \$4.50 box. Lemons, \$3.75 @ \$4.50 box; Palermos, \$5 @ \$5.50 case. Cranberries, fair to good, \$7.00 @ \$9.00; fancy, \$10.00 @ \$11.00. Almeria grapes, \$4.50 keg. Cocoanuts, \$6.00 per 100. Onions native, \$3 @ \$3.50 bbl. Figs in boxes, 7½¢ @ 10¢; Turkish figs, 6¢ per lb in bags. Bermuda tomatoes, \$1.50 @ \$2 per 10 lb boxes; Aspinwall bananas, \$5 bunch. Dates, 5½¢ @ 6¢.

GROCERIES.—A number of Manitoba and Northwest buyers have been in town and were large purchasers of fruits, teas, canned goods, syrups, etc. Provincial trade quiet on account of blocked roads, in fact country business here is at a standstill. Remittances have been poor. Teas quiet with only small lots selling. The sales at public auction in New York have been large, and although a lower range of prices has been established the decline has not been so much as might be expected with such a pressure. Invoices of almost every description, except Amoy, could be placed privately at the full equivalent of auction rates, but business has been prevented by the firmness of holders. Sales reported have comprised 3,500 half-chests Pinguays. Sugars are quiet on spot, but considerable is being sold by refiners in the west, which is getting clear of snow. Holders quote granulated at 6¢, but in large lots it is said to have gone 1-16¢ lower. A recent London cable quotes: Beet, prompt delivery, 10s 9d; Java cargoes afloat, 13s 1½d. Cane sugar steady and unchanged. Beet opened firm but now quiet. Molasses quiet and easy, and syrups firm. Canned goods of all descriptions are firm. Stock of tomatoes light. Offers were made last week of \$1.47½ for 500 cases. Canned salmon is quoted at \$1.65 @ \$1.70. Large stocks of lobsters easier at \$5 @ \$5.25 per case. Canned meats keep firm at the advance, and are likely to go higher. Corn firm for good brands. Prunes unchanged. Dried apples 6½¢; evaporated, 13½¢ @ 14½¢.

HAY, STRAW AND FIBER.—Choice timothy sold at \$10.50 and inferior at \$7 per hundred bundles. For pressed hay there has been little enquiry owing to the large offerings of loose hay and there is an easier feeling, but prices are unchanged. We quote No. 1 at \$12, No. 2 at \$11, and No. 3 at \$10 per ton in large quantities. The offerings of straw were also large, for which the demand was brisk but at lower prices, sales being made freely at \$3 @ \$5 per hundred bundles as to quality. For moullie there is a fair enquiry at \$22 @ \$23 per ton. The demand for bran is good with offerings light and prices higher at \$16 per ton. Shorts are in good demand and higher at \$17 per ton.



**W. S. THOMSON
& CO.**

1811 Notre Dame St.,
MONTREAL

Wholesale Importers of

MILLINERY

AND

Fancy Dry Goods

THE TRADE

Is respectfully informed that we are receiving shipments of Novelties every week, and expect our Stock to be very complete about the **1st MARCH.**

PARIS BONNETS.

The arrival of our Pattern Bonnets will be duly announced.

W. S. THOMSON & CO.
MONTREAL.



HIDES AND TALLOW.—The market for hides has been quiet and unchanged and is expected to remain so for the present. Western Canada stock has been shaded and we revise prices. Prices are likely to advance so soon as the quality improves. Tallow dull at quotations.

IRON AND HARDWARE.—The British pig-iron market has developed more firmness during the week and warrants have advanced about 6d@9d with an upward tendency. It is highly probable there will be a further advance within the next few weeks. Makers brands are also very firm and the aspect of the market is hopeful. In the local market sales of leading brands have been made in the vicinity of nineteen dollars from stock. We also learn of some sales of No. 1 Calder, Summerlee, etc., for early spring delivery at good prices. Consumers, however, are not inclined to purchase heavily at the moment although the appearances are that they will have to pay full prices for some time to come. Bar iron remains unchanged and sales have been made at our quotations. The same may be said of other branches all of which have developed no new features since our last report. Warrants in Glasgow are cabled strong and 6d higher at 43s 9d. No. 3 foundry in Middleborough is at 35s 3d and hematite pig in Workington at 46s 6d. London, March 12—Tin, spot, £101 15s; three months' futures, £102 10s. Market steady; G. O. B. Ghili bars, £39 5s; soft Spanish lead, £12 12s 6d; best selected copper, £44; soft English lead, £12 17s 6d; Silesian spelter, £14 5s; Star antimony, £30; tinplates, 13s. Philadelphia pig iron—Demand very light and no disposition to buy in advance of requirements. Nothing pressing for sale, however, so that prices are steady at about quoted rates. Foreign iron—Bessemer is weaker and could be had at \$20.75 duty paid, but there is no demand. Manufactured iron dull and slightly easier to buy. Mills here and there are getting pretty well to the end of their contracts, and in such cases are inclined to concede a little on good sized orders. Steel rails easier to buy at \$39 @ \$39.50 for fall deliveries and \$39.50 @ \$40 for summer.

LEATHER AND SHOES.—There has been a good steady trade in leather, distributed over all kinds, without distinction. Prices have not varied. In England there continues to be a fair enquiry: sales of buff and splits are reported and a demand has set in for pebble. Moderate shipments are being made from Canada. So far as the manufacturing is concerned, travellers for the shoe factories are still out and sending in moderate orders. The trade was interested over the sale by auction of 3,500 sides, sole leather, comprising Montevideo and western slaughter, to close out a consignment.

PAINTS AND OILS.—This is a quiet and uneventful season in this line and there is nothing to notice of consequence. Linseed oil in London is cabled at 20s 1½d @ 20s 3d per cwt.

RAW FUR.—According to the cable news received the March sale offers promise of well maintained prices. Contrary to the general expectation, otter shows a slight advance. Fox and fisher will be very little lower than last March. Locally there is nothing to report. After the sales are over, prices will be established and spring collections offered. Following are quotations for prime skins: Beaver, per lb., \$4.00 @ \$4.50; bear, per

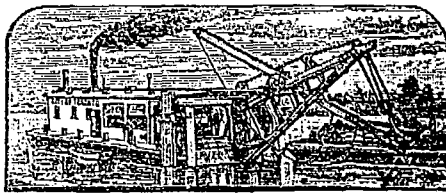
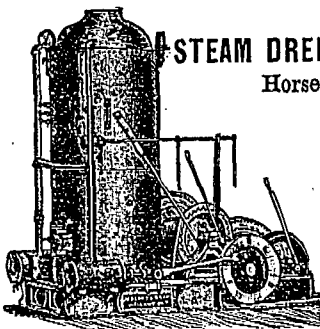
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STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

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Centrifugal Pumps and other plant for contractors' use.



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.

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skin, \$8.00 @ \$12.00; bear cub, \$3.00 @ \$6.00; fisher, \$3.00 @ \$6.00; fox red, \$1.00 @ \$1.10; fox, cross, \$2 @ \$3; lynx, \$2.50 @ \$3.25; marten, 90c @ \$1.00; mink, 75c @ \$1.25; otter, \$8 @ \$10; racoon, 25c, 50c and 75c; skunks, 25c @ 50c and 75c per skin; muskrat, winter, 13c; kits, 3c.

Roots.—Potatoes firm at quotations. Beets scarce and higher. The demand for onions continues good and during the past few days two car loads have been brought from New York by the dealers of Bonsecours market, and prices are firm at \$3.50 per barrel with an upward tendency.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, March 17, 1887.

A fair trade being done; travellers are meeting with success and as roads improve the movement will increase. Payments are fair. The money market is quiet, and easy. Sterling exchange lower; 60-day bills between banks 108½ @ 109, demand, 109½. Call loans on stock 5 @ 5½ per cent. Prime commercial paper 6 @ 6½. The stock market has

been quiet and irregular. Following are closing bids as compared with a week ago:—

| Banks. | Bid Mar. 17. | Bid Mar. 10. | Loan Cos. | Bid Mar. 17. | Bid Mar. 10. |
|-------------|--------------|--------------|-------------------|--------------|--------------|
| Montreal.. | 248 | 247 | Can Per..... | 208 | 208 |
| Toronto... | 210 | 211 | Freehold..... | 160 | 168 |
| Ontario... | 1153 | 117 | Western Can.... | 180 | 190 |
| Merchants | 131 | 131 | Bldg. & Loan... | 112 | 111½ |
| Commerce | 119 | 118 | Farmers Loan... | 120 | 121 |
| Dominion. | 219 | 218 | London & Can'd | 153 | 154 |
| Hamilton. | 137 | 137 | Landed Credit.. | 133 | 132 |
| Standard. | 126 | 125 | National Inv't... | 105 | 105 |
| Federal... | 105 | 105 | Ontario Loan... | 120 | 120 |
| Imperial... | 137 | 137 | Hamilton Prov.. | 121 | 121 |
| Molson's... | .... | .... | Imperial Sav... | 117 | 117 |

BUTTER.—The demand for choice qualities is good, with sales of tub lots at 20c @ 21c. Medium tub 17c @ 18c, and large rolls 12c @ 17c according to quality. Eggs rather firmer, dealers selling at 16c for case lots. Cheese quiet and firm, small lots selling at 13c @ 13½c.

Drugs.—Trade fair and prices firm. Oil cloves \$3; quinine, 75c @ 80c for Howard's and 70c @ 75c for German; turpentine, 62c @ 65c; morphia, \$2 @ \$2.10.

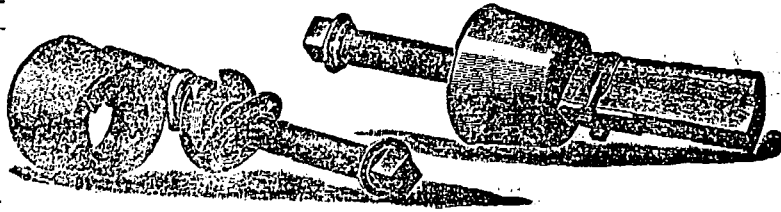
DRESSED HOGS.—Few offerings and prices rule firm. Car lots are quoted at \$6.25 to \$6.35, and small lots of choice butchers at \$6.60 to \$6.65.

FLOUR AND GRAIN.—Flour has been quiet, and prices rather easier. Superior extras sold at \$3.60, and extras at \$3.50. Yesterday there was a sale of superior at \$3.55. Spring extras are nominal at \$3.10 to \$3.20, and patents at \$3.85 to \$4.20, according to quality. Wheat has been a little more active, with a slight decline in prices. No. 2 fall sold at 81½c to 82c, and from that down to 81c. No. 2 spring has declined from 83c to 82c. For May delivery this grade sold at 84½c, No. 2 red winter sold at equal to 81c. No. 2 fall, May delivery, is quoted at 85c. Barley dull and easier; No. 1 offers at 50c, No. 2 sold at 49c, and No. 3 at 40c; No. 3 extra is quoted at 44c. Oats quiet and steady; sales of car lots of light are reported at 32c, and of heavy mixed at 32½c. Peas are steady, with sales of No. 2 here at 52c, and outside at equal to 51½c here. Rye is dull and purely nominal. Oatmeal is quoted at \$3.65 to \$3.70 for ordinary brands in car lots, and at \$4 for granulated. Bran is firm at about \$13 on track.

GROCERIES.—Movement fair and prices steady. Coffees quiet. Teas in fair demand and sugars steady; granulated 6½c to 6¾c, and Canadian refined 5c to 5¼c. Fish not as active as anticipated; cod fish \$3.50 to \$4; boneless do. 4½c to 6c; Lake fish, No. 1 trout,

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

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

half brls, \$3.75; do. whitefish \$5; smoked trout, 8c. Dried fruits unchanged; prunes scarce and higher. Valencia raisins 6c to 6½c and candied 5c.

HIDES AND SKINS.—Prices steady with cured selling at 7½c@7¾c. Dealers pay 7c for No. 1 green and 6c for No. 2. Calfskins steady at 3c@11c, with increased offerings. Sheepskins firm, best bringing \$1.25@1.30, and ordinary country lots, \$1.00@1.10.

LIVE STOCK.—Offerings are large and prices in consequence lower. A number of cars have been shipped to Montreal the past few days. Exporters are bringing 4c per lb. in small lots. Best butchers sold at 3¾c, and medium to good, 3c@3¼c. Sheep, \$4@5 a head and lambs, \$5@5.80. Calves rule firm at \$5@10 a head, according to quality. Hogs firm at 4½c@5½c for medium weights and 4½c@4¾c for heavy.

PROVISIONS.—A good demand and prices firm. Car lots of long clear sold at 8c@8½c and case lots at 8½c. Cumberland cut rules at 7¾c@8c. Mess Pork jobs at \$17.50@18, and lard is firm at 10c for car lots of 20-lb. pails and 9½c@9¾c for round lots in tins. Hams firm, small lots of smoked selling at 12½c. Potatoes steady at 75c a bag for car lots on track. Onions sell at \$1 a barrel for single barrels. Hops are quoted at 20c@30c, according to quality.

Wool.—Trade quiet and prices nominal. Pulled wools firm, supers 25c @ 25½c and extras 30c.

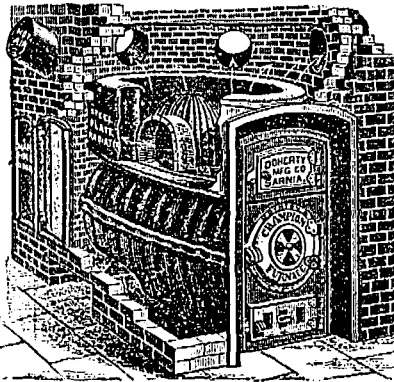
IMPORTANT NOTICE.

CHAMP LIFE INSURANCE FOR COMMERCIAL TRAVELLERS.—THE DOMINION COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY, HEAD OFFICE, MONTREAL. FRID BINKS, PRESIDENT, C. K. ADAMS, VICE-PRESIDENT.

DEAR SIR,—The Trustees beg to call your attention to the great advantages offered to Commercial Travellers by the DOMINION COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY, whereby Life Insurance can be secured on almost nominal terms, and which they think only requires to be understood to induce every traveller to avail himself of its valuable privileges.

The Society is worked on Purely Mutual principles, that is to say, no assessments are made except to pay death losses, and the

THE NEW BOYNTON CHAMPION WOOD FURNACE.



Write for particulars to

Doherty Manufacturing Company,
SARNIA, ONT.

The largest line of Coal and Wood Furnaces made in Canada.

FOR HEATING

CHURCHES, SCHOOLS,
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—FOR—

Capacity, Power and Durability,

This Furnace far surpasses any other.

On a New Principle and Free from
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funds thus received cannot be diverted to any other purpose whatever.

The working expenses are provided for by the payment of one dollar from each member on entrance, and annually thereafter.

The amount payable on the death of a member is a sum equal to as many dollars as there are members in the society in good standing at time of death. There are now over five hundred, and rapidly increasing, and it is confidently anticipated that the membership will be doubled during the current year.

Since organization in January, 1886, only two assessments have been made, to meet the claims arising from the death of two members, which were promptly paid. No assessments have been made since July last, and all members who have joined since then have been insured for the nominal amount of their entry fee and Annual Assessment.

With the advantages of economy in working,—perfect security—and especially the small cost to the assured, the Trustees venture to hope that all commercial travellers will take advantage of this cheap Life Insurance, and

strengthen the society by filling up an application form which can be obtained from the Secretary-Treasurer.

H. W. WADSWORTH,
P. O. Box 534, Montreal.

March, 1887.

SPECIAL NOTICES.

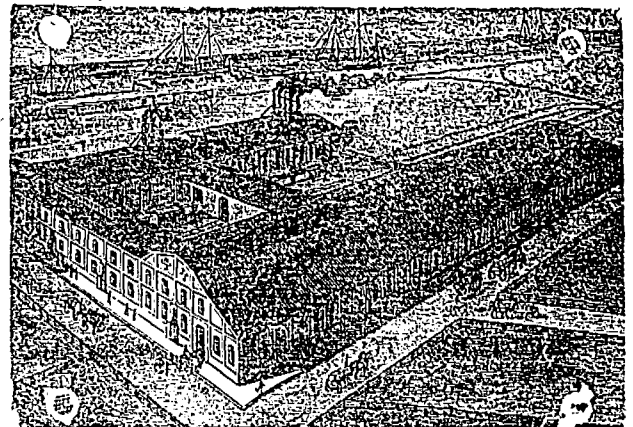
The Brockville Chemical and Superphosphate Company was started in 1867 for the manufacture of sulphuric, muriatic, nitric acid and fertilizers. Sulphuric acid is of such importance, and is so generally used in the arts and manufactures of all kinds, that it is said to be an index to the intelligence, commerce activity, and manufacturing energy of civilized nations. In the making of these acids the Brockville Chemical Company hold a position second to none in Canada in the quantity and quality of its output. The company also makes fertilizers or artificial manures. The demand for these is at present limited and of slow growth, but it is certain that as soon as their utility as a substitute, and

ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



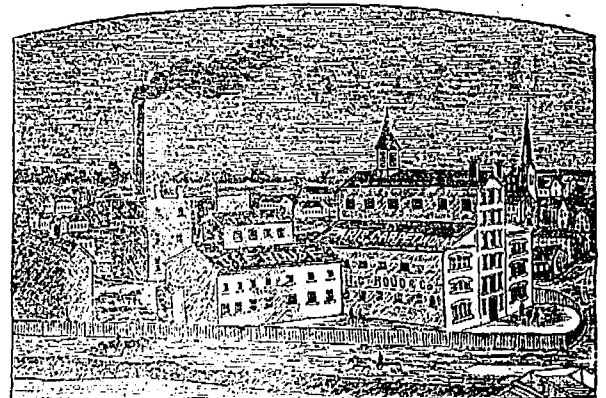
DOMINION BARB WIRE COMPANY,
LIMITED.



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

OFFICES: { 44 Foundling Street, MONTREAL, P.Q.
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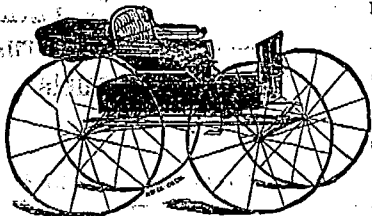
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PARIS, Ont.



H. STROUD & CO. Proprietors, Manufacturers of Extra Super, Super, Union Carpets, Damask and Venetian Stair Carpets, and Turkish Rugs in all sizes.

132 St. James St.

MONTREAL.



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BUGGIES, PHAETONS, AND CARTS

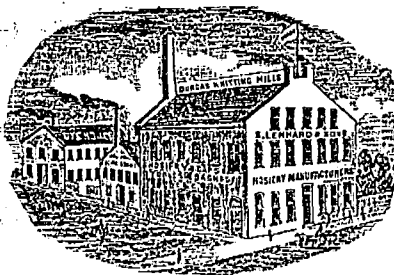
To Sell in 1887,
and can beat the world on prices.

R. J. LATIMER,

92 McGill Street, Montreal.

in many respects their superiority to barnyard manure, are appreciated, their use will become popular. When the results are concerned, their value and economy are beyond question. The manufacture and consumption of those fertilizers in the United States and in Europe are enormous and constantly increasing, and it is only a question of time in the Dominion.

One of the most enterprising citizens of St. John's, Nfld., is Mr. John Lindberg, several important business ventures having been brought into existence through his efforts. Besides his jewellery trade, he is the managing director of the Bavarian Brewing Company, which manufactures Bavarian, Pilsner and botanic beers, the brewery having a capacity of 150,000 gallons per season. The consumption of these beers has increased largely, and the Bavarian beer especially is a wholesome, cheap, temperance drink. The owners say that it is made up of "pure water, pure hops and pure malt, put together by a good brewer," and we have every confidence that the beverages are all that is claimed for them.



S. LENNARD & SONS,
DUNDAS, ONT.

Manufacturers of

Plain & Fancy Hosiery,

Caps, Tuques, Sashes, Mitts, &c.

Agents: Puddle & Co., Winnipeg, Man.;
F. W. Newman & Co., Montreal, Que.

To the Wholesale Trade only.

Cheap Portable Automatic WATER GAS.

The best and cheapest Gas in the world. Specifications furnished for isolated plant. County and Corporation Rights for Sale. Also rights for Provinces of Nova Scotia, New Brunswick and Prince Edward Island for sale. Endorsed by insurance companies and in use by several leading institutions.

BEN. TRIPP, 231 Commissioners St., MONTREAL.

SPECIAL**NOTICE**

TO THE

WHOLESALE DRY GOODS TRADE.

WE BEG TO ADVISE that we have opened a Warehouse at the undermentioned address, and from this date will be prepared at all times to show the Trade full ranges of the goods manufactured by the undermentioned Mills for which we are

SOLE AGENTS IN CANADA.

- | | |
|---|---|
| CRAVEN COTTON CO., <i>BRANTFORD, Ont.</i> | { Grey Cottons, Twilled Sheetings, Drillings, Etc. |
| LYBSTER COTTON CO., <i>MERRITTON, Ont.</i> | { Shirtings, Tickings, Galatea Stripes, Denims, Cotton Yarns, Etc. |
| CLAYTON SLATER, <i>BRANTFORD, Ont.</i> | { B-20 Wincey Flannels, Plain and Twilled. |
| HARVEY, McQUESTEN & CO., <i>HESPELER, Ont.</i> | { Beam Warps, Carpet Warps, Hosiery Yarns, Union and All-Wool Tweeds, Union Drug- gets, Serges and All-Wool Flannels, in Scarlet, Navy and Grey. |
| HAMBURG KNITTING CO., <i>NEW HAMBURG, Ont.</i> | { Cardigans, Cotton & Wool Hosiery, Children's Hoods, Men's Scarfs, Shawls, Etc. |
| F. ROSENSTERN & CO., <i>DUNDEE, Scotland.</i> | { Jute Bags, Jute Twine, Hessians, Burlaps, Hop Sacking, Hemp Carpets, Crash, Etc. |
| JONAS BROOK & BROS., <i>MIDDHAM MILLS, England.</i> | { Sewing, Crochet, and Embroidery Cottons. |

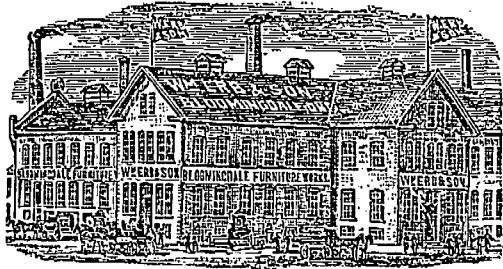
Also, Halifax Tweeds and Etoffes from Smaller Mills.

J. E. LANCASTER & CO.*26 Lemoine Street, Montreal.*

Bloomingdale Furniture Works

Wm. ERB & SON, Proprietors,
Manuf'rs of Fine & Plain Bedroom Furniture.

Send for Prices and Catalogue.

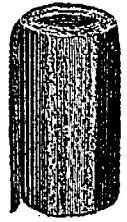
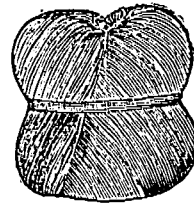


20 Different Styles to select from.

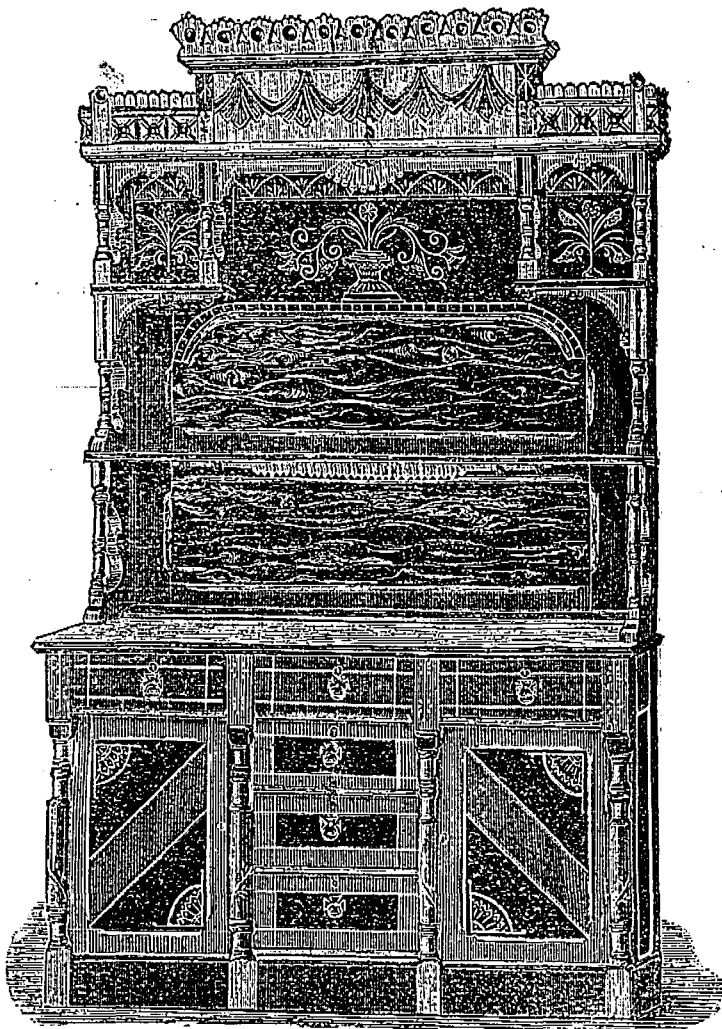
BLOOMINGDALE, - - - - - MONT.

TORONTO BAG WORKS.

DICK, RIDOUT & CO., Proprietors,
11 and 13 Front Street East, - - - TORONTO.



Manufacturers of Cotton, Jute and Linen Bags, Jute and Linen Twines, Hessian, Buckram, Tailors' Canvasses, &c. STORAGE, Bond and Free. Customs Entries and Forwarding promptly attended to at lowest rates.



Daniel Knechtel, Propr.,
HANOVER, ONT.,
Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

KNECHTEL'S FURNITURE MANUFACTORY.



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.

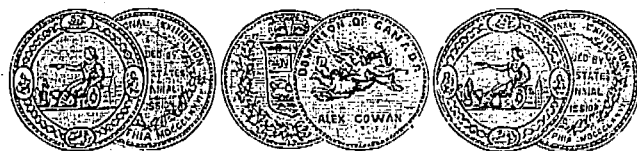
SOMETHING NEW!

Send for a Sample } Dozen
of our New
PAILS

Indurated Fibre Pails

SUITABLE FOR
FIRE, FACTORY, DAIRY, HOUSE
or any use where pails are required.

WALTER WOODS & CO. HAMILTON
-AND- TORONTO.



**BROCKVILLE
CHEMICAL
AND
Superphosphate
Co'y (Limited)**

Manufacturers of Oil of Vitriol, Muriatic and Nitric Acids of all strengths, and of best quality; Phosphates of Lime, Superphosphates, &c. Silver and Bronze Medals Centennial Exhibition, 1876. Prompt attention given to textile manufacturers' orders.

HENRY TORRANCE, Manager, Brockville, Ont.

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), 200,000
Resources over 800,000
Deposit with Dominion Gov't, 87,000

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, SIR 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.

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,

MONTREAL.

JAMES McCREADY & CO.,

—WHOLESALE—

BOOT 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. McCready & Co.

—WHOLESALE—

Boat and Shoe
MANUFACTURERS,

Office and Warehouse,

55 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

| NAME. | Par Value | Capital Subscribed. | Capital paid-up | Rest. | Div. last 6 Ms. | Dates of Dividends. | Per Cent Prices Mch. 17. | Cash value per Sh |
|------------------------------|-----------|---------------------|-----------------|-----------|-----------------|---------------------|--------------------------|-------------------|
| Brit. North America.. | \$ 243 | \$4,886,666 | \$4,886,666 | 1,079,475 | 3 | 4 Jan 4 July | 141 | 340 33 |
| Can. Bank Commerce.. | 50 | 6,000,000 | 6,000,000 | 1,600,000 | 3 | 2 Jan 2 July | 119 | 59 87 |
| Central..... | 100 | 500,000 | 410,000 | 10,000 | 3 | 24 Aug 1 Mar | ..... | ..... |
| Commercial, Manitoba | ..... | 1,000,000 | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial, Ont. | ..... | 306,000 | ..... | 80,000 | ..... | ..... | ..... | ..... |
| Commercial, Windsor | 40 | 500,000 | 260,000 | 78,000 | 4 | ..... | 128 | 49 40 |
| Dominion..... | 50 | 1,500,000 | 1,500,000 | 1,020,000 | 5 | 1 May 1 Nov | 216 | 109 25 |
| Du Peuple..... | 50 | 1,000,000 | 200,000 | 200,000 | 3 | 3 May 3 Sept | 103 | 51 50 |
| Eastern Townships..... | 50 | 1,479,600 | 1,449,488 | 375,000 | 3 | 2 Jan 2 July | 122 | 61 00 |
| Exchange, Yarmouth..... | 70 | 280,000 | 248,910 | 30,000 | 3 | 1 Feb 1 Aug | 84 | 58 86 |
| Federal..... | 100 | 1,250,000 | 1,250,000 | 125,000 | 3 | 1 Feb 1 May | 104 | 105 50 |
| Halifax..... | 20 | 500,000 | 500,000 | 50,000 | 3 | ..... | 104 | 21 60 |
| Hamilton..... | 100 | 1,000,000 | 999,500 | 300,000 | 4 | 2 June 1 Dec | 137 | 137 75 |
| Locheburg..... | 100 | 710,100 | 710,100 | 70,000 | 3 | 2 Jan 2 July | 96 | 29 25 |
| Imperial..... | 100 | 1,500,000 | 1,500,000 | 500,000 | 4 | 2 Jan 1 July | 134 | 137 25 |
| Jacques Cartier..... | 25 | 500,000 | 500,000 | 140,000 | 3 | 2 June 2 Dec | 74 | 18 50 |
| London..... | 100 | 1,000,000 | 200,049 | 50,000 | 3 | 2 Jan 2 July | ..... | ..... |
| Maritime..... | 100 | 321,900 | 321,900 | 60,000 | 3 | 1 June 1 Dec | 132 | 132 00 |
| Merchants' Can..... | 100 | 5,798,467 | 5,794,204 | 1,600,000 | 3 | 2 June 1 Dec | 164 | 166 50 |
| Merchants, Halifax..... | 100 | 2,460,000 | 1,000,000 | 250,000 | 3 | 1 Aug 1 Feb | 148 | 71 00 |
| Monrois..... | 50 | 1,400,000 | 1,400,000 | 675,000 | 4 | 1 April 1 Oct | 240 | 459 50 |
| Montreal..... | 50 | 12,000,000 | 12,000,000 | 6,000,000 | 5 | 1 June 1 Dec | 60 | 459 50 |
| Nationale..... | 50 | 2,000,000 | 2,000,000 | ..... | 2 | 1 May Nov | 210 | 216 00 |
| New Brunswick..... | 100 | 500,000 | 500,000 | 350,000 | 3 | 1 Jan 1 July | 118 | 138 40 |
| New Scotia..... | 100 | 1,114,206 | 1,114,206 | 340,000 | 3 | 1 Feb..... | 118 | 118 25 |
| Ontario..... | 100 | 1,500,000 | 1,500,000 | 500,000 | 3 | 2 June 1 Dec | 126 | 126 00 |
| Ottawa..... | 100 | 1,000,000 | 1,000,000 | 260,000 | 3 | 1 Jan 1 Dec | 97 | 19 50 |
| People's of Halifax..... | 20 | 400,000 | 600,000 | 35,000 | 2 | Feb Aug | 100 | 50 00 |
| People's of N. B..... | 50 | 150,000 | 150,000 | ..... | ..... | ..... | 104 | 104 00 |
| Quebec..... | 100 | 2,500,000 | 2,500,000 | 325,000 | 3 | 1 April 1 Oct | ..... | ..... |
| St. Stephen's..... | 100 | 330,000 | 200,000 | 25,000 | 4 | ..... | 120 | 63 25 |
| Standard..... | 50 | 1,000,000 | 1,000,000 | 800,000 | 3 | 2 Jan 2 July | 211 | 211 00 |
| Toronto..... | 100 | 2,000,000 | 2,000,000 | 1,150,000 | 4 | 2 June 1 Dec | ..... | ..... |
| Traders..... | ..... | 50,000 | 187,421 | ..... | ..... | ..... | 100 | 50 00 |
| Union, (Halifax)..... | 50 | 1,000,000 | 500,000 | 40,000 | 3 | ..... | 69 | 89 00 |
| Union of L. C..... | 100 | 1,200,000 | 1,200,000 | 20,000 | 3 | 2 Jan 2 July | 85 | 85 00 |
| Ville Marie..... | 100 | 500,000 | 464,204 | ..... | ..... | 2 June 1 Dec | ..... | ..... |
| Western..... | 100 | 500,000 | 258,969 | 15,000 | ..... | ..... | 105 | 105 00 |
| Yarmouth..... | 100 | 400,000 | 390,879 | 30,000 | 3 | ..... | 118 | 59 25 |
| Agri. Sav. and Loan Co. | 50 | 600,000 | 578,313 | 67,000 | 4 | ..... | 112 | 112 00 |
| Brit. Can. Loan & Inv. Co. | 100 | 1,850,000 | 267,066 | 27,000 | 3 | 1 Jan 1 July | 106 | 106 00 |
| Brit. Mortg. Loan Co..... | 100 | 450,000 | 223,771 | 30,000 | 3 | ..... | 111 | 27 93 |
| Building and Loan Assoc. | 25 | 750,000 | 750,000 | 90,000 | 3 | ..... | 85 | 84 00 |
| Canada Cotton Co..... | 100 | 750,000 | 697,900 | ..... | 0 | ..... | 126 | 63 00 |
| Canada Landed Credit Co. | 50 | 1,000,000 | 663,999 | 125,000 | 4 | 2 Jan 2 July | 208 | 104 00 |
| Can. Perm. Loan and Sav. | 50 | 3,000,000 | 2,290,000 | 1,100,000 | 6 | 1 Jan 1 July | 126 | 63 00 |
| Can. Sav. and Loan Co..... | 50 | 700,000 | 650,410 | 120,000 | 4 | ..... | 111 | 55 50 |
| Dominion Sav. and Inv. Co. | 50 | 1,000,000 | 873,208 | 157,000 | 3 | 30 July 31 Dec | 94 | 47 25 |
| Dominion Telegraph Co..... | 50 | 1,000,000 | 1,000,000 | ..... | ..... | 15 Jan and Qly | 74 | 74 00 |
| Dundas Cotton Co..... | 100 | 500,000 | 500,000 | ..... | ..... | ..... | 121 | 60 75 |
| Farmer's Loan and Sav. Co. | 50 | 1,057,254 | 611,430 | 75,857 | 4 | ..... | 168 | 168 00 |
| Freehold Loan and Sav. Co. | 100 | 1,876,000 | 1,000,000 | 450,000 | 5 | 1 June 1 Dec | 121 | 121 00 |
| Hamilton Prov. and Loan | 100 | 1,500,000 | 1,100,000 | 155,000 | 3 | 2 Jan 2 July | 140 | 140 00 |
| Hont. Sav. and Loan Co..... | 100 | 1,000,000 | 1,000,000 | 40,000 | 3 | ..... | 156 | 78 00 |
| Hydon Cotton Co..... | 100 | 2,000,000 | 850,000 | ..... | ..... | ..... | 117 | 117 00 |
| Huron & Erie Loan Soc..... | 50 | 1,500,000 | 1,100,150 | 391,000 | 5 | 1 Jan 1 July | 153 | 76 75 |
| Huron & Lambton Loan Co. | 50 | 350,000 | 239,089 | 32,000 | 4 | ..... | 112 | 56 00 |
| Imperial Loan and Inv. Co. | 100 | 823,850 | 621,704 | 85,000 | 3 | 8 Jan 8 July | 101 | 101 00 |
| Landed Banking and Loan | 50 | 400,000 | 424,884 | 40,000 | 5 | 2 Jan 2 July | 151 | 151 00 |
| Land & Can. Loan and Ag. | 50 | 400,000 | 560,000 | 250,000 | 5 | 15 Mch 15 Sept | 122 | 66 00 |
| London Loan Co..... | 50 | 665,000 | 550,000 | 50,000 | 3 | 31 Dec 30 June | 144 | 116 50 |
| Land and Ont. Inv. Co..... | 100 | 2,250,000 | 460,000 | 80,000 | 3 | 2 Jan 2 July | 101 | 568 00 |
| Manitoba Inv. Assoc..... | 100 | 100,000 | 100,000 | 3,000 | 4 | ..... | 137 | 137 00 |
| Manitoba Loan..... | 100 | 618,000 | ..... | ..... | 5 | ..... | 117 | 117 00 |
| Montreal Telegraph Co..... | 40 | 7,000,000 | 2,000,000 | ..... | 4 | 2 Jan and Qly | 220 | 107 50 |
| Montreal City Gas Co..... | 40 | 2,000,000 | 1,876,752 | 120,000 | 6 | 16 April 15 Oct | 207 | 103 75 |
| Montreal City Gas Ry. Co. | 50 | 800,000 | 80,000 | ..... | 4 | 6 May 6 Nov | 118 | 118 00 |
| Montreal Cotton Co..... | 100 | 794,000 | 94,000 | ..... | 0 | ..... | 122 | 122 00 |
| Montreal Building Assoc. | 50 | 500,000 | 40,000 | ..... | 0 | ..... | 105 | 105 00 |
| Montreal Loan and Mortg. | 50 | 1,000,000 | 32,812 | 106,000 | 3 | 15 Mch 15 Sept | 105 | 105 00 |
| National Investment Co..... | 100 | 1,700,000 | 418,000 | 22,500 | 3 | 31 Dec 30 June | 101 | 568 00 |
| N. S. Sugar Refinery..... | 500 | 350,000 | 50,000 | ..... | 2 | 2 Jan 2 July | ..... | ..... |
| Ont. Indus. Loan and Inv. | 50 | 479,864 | 235,135 | 27,000 | 3 | 30 June 31 Dec | 117 | 58 50 |
| Ont. Investment Assoc..... | 50 | 2,065,000 | 700,000 | 500,000 | 4 | 1 Jan 1 July | 115 | 57 50 |
| Ont. Loan and Deb. Co..... | 50 | 2,000,000 | 1,200,000 | 300,000 | 3 | 1 Jan 1 July | 115 | 57 50 |
| People's Loan and Deb. Co. | 50 | 500,000 | 487,048 | 42,000 | 3 | 1 Jan 1 July | 62 | 62 50 |
| Royal Est. Loan and Deb. Co. | 50 | 500,000 | 316,215 | ..... | 3 | ..... | 129 | 64 75 |
| Richelieu and Ont. Nav. Co. | 100 | 1,619,000 | 1,619,000 | ..... | 4 | 9 Feb 15 Sept | 134 | 134 00 |
| Royal Loan and Sav. Co..... | 50 | 500,000 | 410,515 | 24,000 | 4 | Jan July | 124 | 62 50 |
| Star Mfg Co., Halifax..... | 100 | 200,000 | 200,000 | ..... | 3 | 1 Feb and Qly | 134 | 64 75 |
| St. Paul, M. & M. Ry..... | 100 | 800,000 | 800,000 | 280,000 | 2 | 1 Jan 1 July | 134 | 64 75 |
| Toronto City Gas Co..... | 50 | 800,000 | 800,000 | ..... | 4 | ..... | 124 | 62 50 |
| Union Loan and Sav. Co..... | 50 | 600,000 | 530,384 | 280,000 | 4 | 1 Jan 1 July | 190 | 95 00 |
| Western Can. Loan & Sav. | 50 | 2,000,000 | 1,200,000 | ..... | ..... | 8 Jan 8 July | ..... | ..... |

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

45, 47, & 49 Victoria Sq., Montreal.

THOMPSON & CO.,

Boot, Shoe & Slipper

MANUFACTURERS,

712 1/2 to 716 Craig St., Montreal.

A. RAMSAY.

ALEX. MANNON

A. RAMSAY & SON,

—IMPORTERS OF—

Paints, Oils, Colors

AND ARTISTS' MATERIALS.

English and Belgian Sheet and Polish Plate Glass.
MANUFACTURERS, & C.

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

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

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets\$ 75,421,452
 Surplus..... 15,549,319
 Annual Income..... 19,230,408
 New Risks Assumed..... 85,178,294
 Total Risks in force..... 304,373,540

Intelligent men of good address, tact and industry, who can procure first-class business, can find profitable employment, and build up a competency without capital, as Agents of the *New York Life Insurance Company*. Gentlemen of ability and culture, without previous experience, can soon acquire the knowledge essential to success.

DAVID BURKE,

General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
 Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds, - \$5,000,000
 Annual Income over - - 1,000,000
 Canadian Investments, - - 600,000

CANADA BRANCH, MONTREAL.

DIRECTORS:

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

F. STANCLIFFE, General Manager.

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

J. FRITH JEFFRIES, Manager Western Ontario,
 LONDON, ONT.

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
 JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.
 D. GIBOUARD, M. P., Q. C., Montreal.
 LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
 ROBT. C. JAMIESON, Esq., Montreal.
 S. NORDHEIMER, Esq., President Federal Bank, Toronto.
 GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

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

\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont.

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

J. H. ROUTH & CO., Managers Montreal Branch,
 190 ST. JAMES STREET.

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.

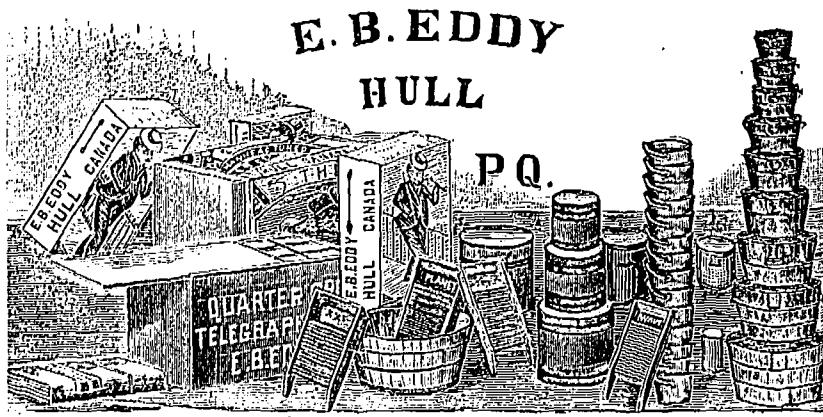
Manager for Nova Scotia,
 AUCUSTUS ALLISON, Halifax.



THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



BABY CARRIAGES.

STOCK NOW COMPLETE.

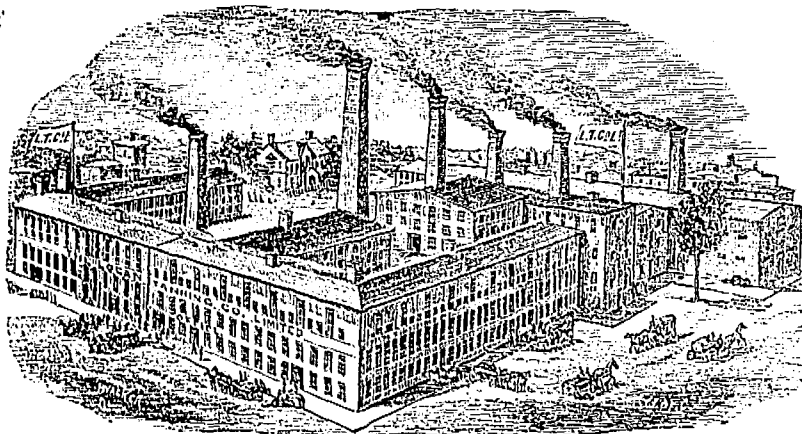
Our Reed Bodies are the BEST made in the Dominion.
WIRE WHEELS A SPECIALTY.

PARLOR FRAMES. We have a splendid lot of Parlor Frames in the white, made of BLACK WALNUT, at very low prices. Should our travellers not reach you, send for cuts and prices before ordering elsewhere.

SEMMENS, GHENT & CO.

BURLINGTON, - - - - - ONTARIO.

THE LOGAN TANNING COMPANY, Limited.



A. C. MACDONALD, Managing Director.

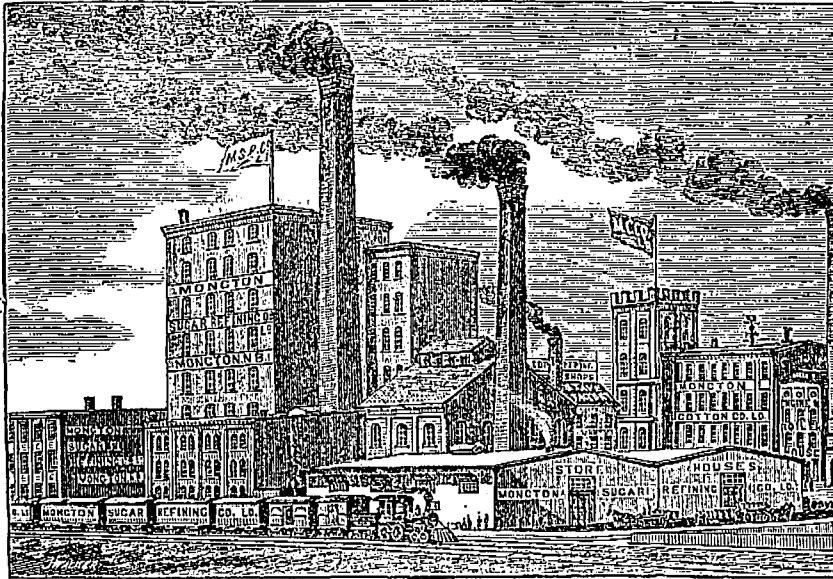
JOHN LOGAN, Superintendent.

PICTOU, N. S.

TANNERS OF SOLE LEATHER ONLY.

The Largest Tannery in the Dominion.

| SECURITIES. | | Montreal Feb. 12 |
|--|--|---------------------|
| Canada Gov. 4 p. c. Intercol. Ry., 1903-8. | Gua. Rupert's Land Loan 4 p. c. bds. 1904 | 114 |
| Gua. 4 p. c., 1910 | 1913 | 112 1/2 |
| British Columbia, 1894, 6 p. c. | July, 1907, 6 p. c. | 112 |
| Canada, 4 p. c. loan, 1910-35 | 3 1/2 p. c. loan, 1909-34 | 105 |
| Debts, 1907-34 | Dom. Ry. Loan 1908, 5 p. c. | 98 |
| 1904-5-6-8, 4 p. c. | 1904-5-6-8, 4 p. c. | 116 |
| 1904-5-6-8, Insc. stk. 4 p. c. | | 106 |
| Shs | Railway & other Stocks. | Jan. 15. |
| | 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 |
| | Atlantic & St. Lawrence Shs 6 p. c. | all 138 |
| 100 | Buffalo and Lake Huron | all 122 |
| 10 | Do 5 1/2 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. | 110 |
| | Canadian Southern 1st Mort 3 p. c. | all 104 1/2 |
| 100 | Canadian Pacific \$100. | 64 1/2 |
| | Chi. & G. T. R. 6 p. c. 1st M. Coup. 190 | 109 |
| | Grand Trunk June. Ry. 5 p. c. bonds. N. of Canada ord stock. | 100 100 |
| 100 | Grand Trunk 2nd. equit. mtg. bds. | all 122 |
| 100 | 1st. pref. stock. | all 75 1/2 |
| 100 | 2nd. pref. stock. | all 57 |
| 100 | 3rd. pref. stock. | all 29 1/2 |
| 100 | 5 p. c. perp. deb. stock. | all 110 |
| 100 | 4 p. c. perp. deb. stock. | all 87 |
| 100 | Great Western shares | all 106 |
| 100 | 5 p. c. pref. | all 111 |
| 100 | 5 p. c. deb. stock. | all 107 |
| 100 | 6 p. c. bds., 1890 | all 107 |
| 100 | Hamilton and N. W. | all 108 |
| 100 | M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so. | all 102 |
| 100 | Montreal and Champlain 5 p. c. 1st mtg. bds | all 99 |
| | Montreal & Sorel, 6 p. c. 1st mtg. at \$97 ser. | 15 1/2 |
| | N. of Canada 5 p. c. 1st Pref Bonds | 100 107 |
| 00 | Do 6 p. c. 2nd. do | 60 |
| | 3rd. pref. bonds A. | 96 |
| | 3rd. pref. bonds B. | 96 |
| 00 | Northern Extension, 6 p. c. guar. | 105 |
| 00 | Do do 6 p. c. Imp. | 105 |
| 00 | Quebec Central 5 p. c. 1st mtg. bds. | 85 |
| | T. G. & B. 6 p. c. bonds 1st Mort | 100 |
| 100 | Well, Grey & Bruce, 7 p. c. Bds | 100 |
| 00 | 1st Mort. | 85 |
| | St. Law. and Ott. 6 p. c. Bds | 85 |
| | Telegraphs. | |
| 00 | Anglo-American stock | 33 1/2 |
| | preferred | 64 |
| | deferred | 12 1/2 |
| 00 | Direct U. S. Cable Co. shares | 8 |
| | Banks. | |
| 100 | Bank of British Columbia | 29 |
| | now issue at 2 prim. | 14 1/2 |
| 100 | Bank of British North America | 69 |
| | Municipal Loans. | |
| 100 | City of London (Ont) 1st. pref. 5 p. c. | 105 |
| | 6 p. c. Water-Works, 1893 | 113 |
| 100 | City of Montreal, 5 p. c. stg. | 107 |
| | 1901 | 107 |
| | 5 p. c. stg., 1909 | 107 |
| 100 | City of Ottawa, 6 p. c. stg. | 114 |
| | redem 1893 | 113 |
| | 1904 | 120 |
| | 1895 | 113 |
| 100 | City of Quebec, 6 p. c. con. | 109 |
| | 6 p. c. redem 1893 | 109 |
| | 6 p. c. redem 1905 | 116 |
| | 1878, redem 1908 | 117 |
| 100 | City of Toronto, 6 p. c. stg. | 114 |
| | Water-Works deb., 1904 | 120 |
| | 6 p. c. stg. con. deb., 1896-7 | 114 |
| | 5 p. c. gen. con. deb., 1919 | 113 |
| | 4 p. c. stg. bonds | 101 |
| 100 | City of Winnipeg, 6 p. c. | 117 |
| | deb. scrip, 1907 | 108 |
| | 5 p. c. deb. scrip, 1914 | 111 |
| | Miscellaneous Companies. | |
| 100 | Canada Company | 85 |
| 100 | Canada North-West land Co. | 5 |
| 100 | Trust & Loan Co. of Canada | 5 1/2 |
| | do do now issue | 2 1/2 |
| 100 | Hudson Bay | 28 |
| 100 | Land Corporation of Canada | 1 1/2 |



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Sugar Refining
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MANUFACTURERS OF

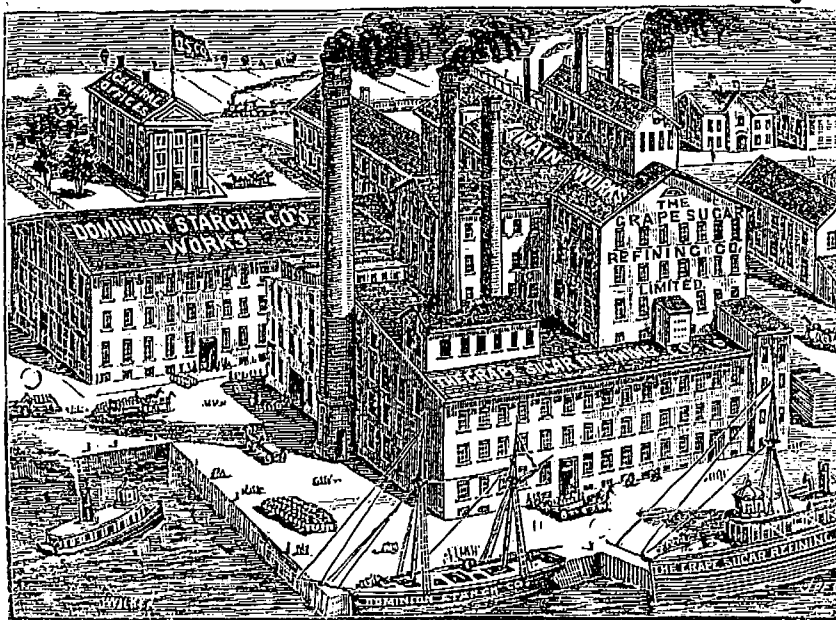
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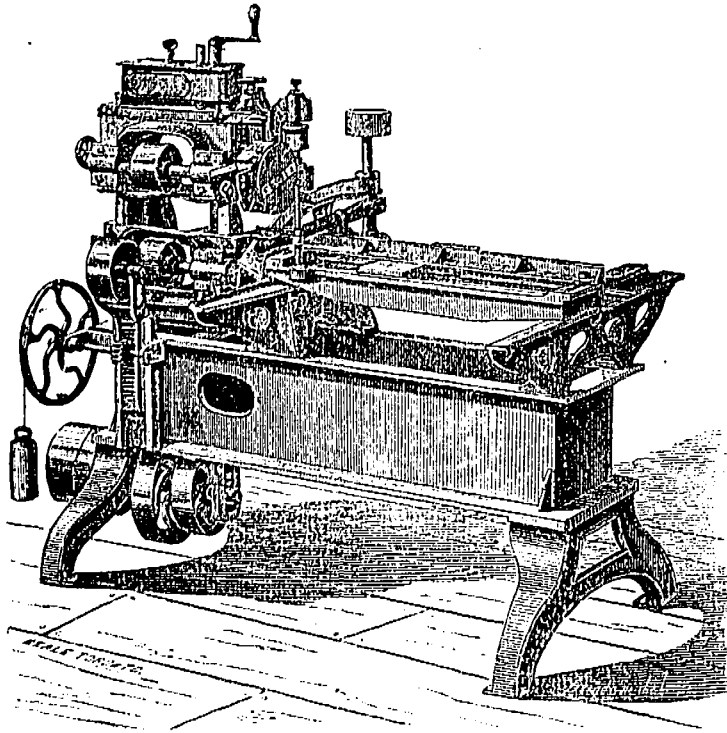
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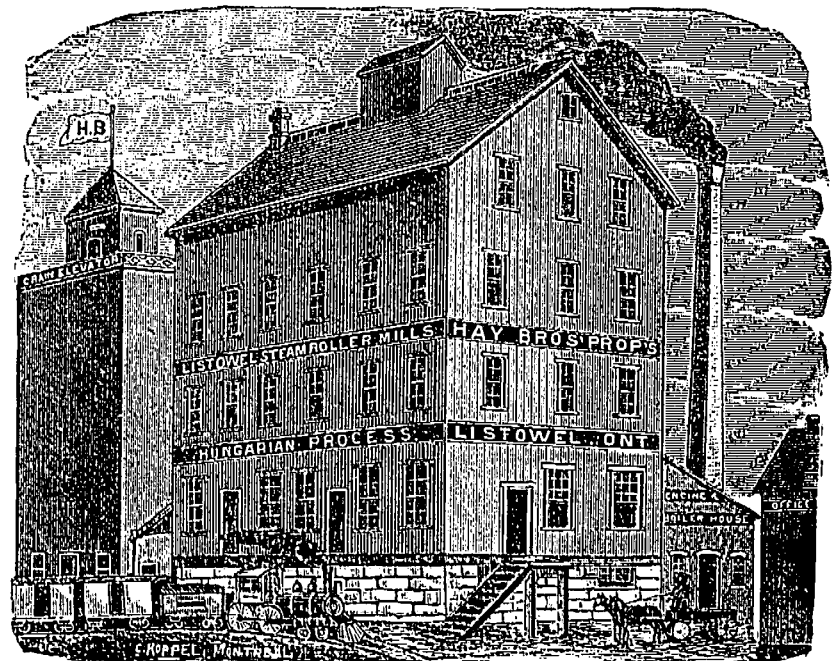
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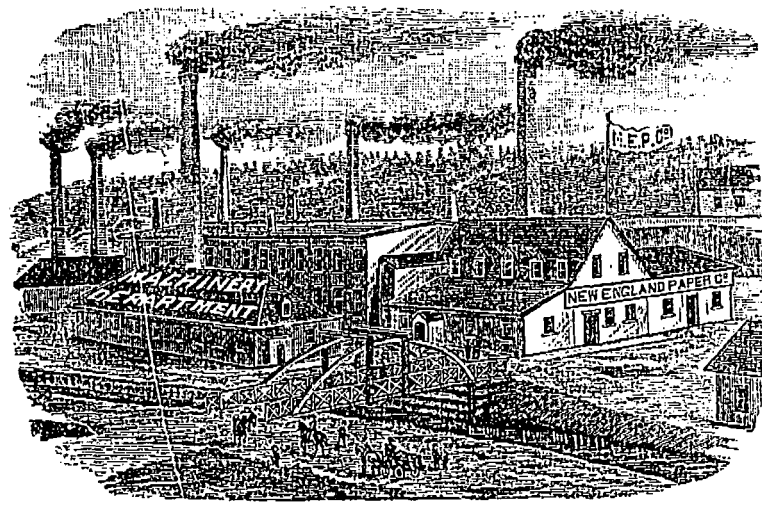
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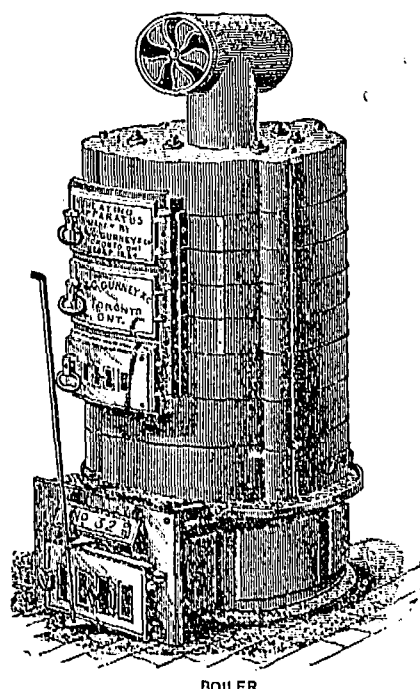
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 17, 1887.

Table with 8 columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Dairy Produce, Drugs & Chemicals, Fish, Flour, Grain, Oats, Groceries, and various other goods.

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



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GURNEY'S HOT WATER HEATERS

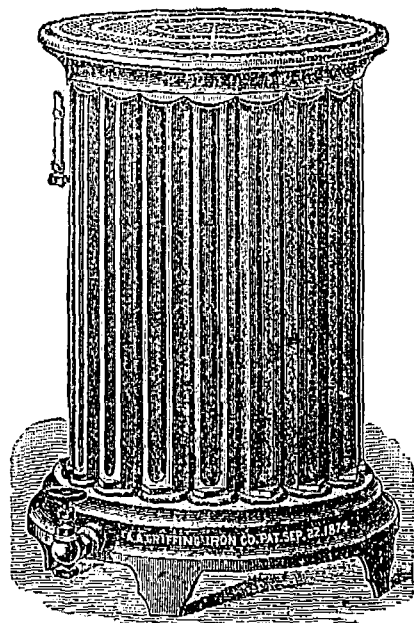
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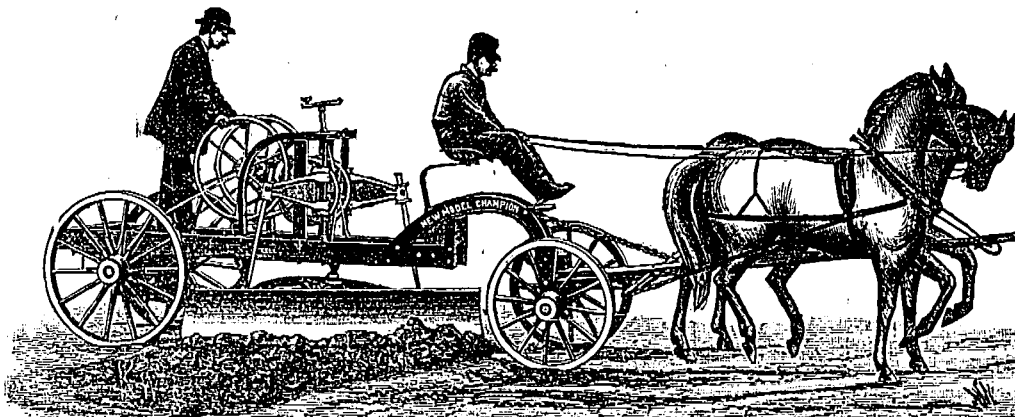
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 17, 1887.

| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|------------------------------------|------------|------------------------------|---------------|---------------------------------|---------------|-----------------------------|-------------|
| | \$ c. s c. | | \$ c. s c. | | \$ c. s c. | | \$ c. s c. |
| Hardware. | | Horse Shoes. | | Fencingwire, No. 12 Eng. | | B. Calf. | |
| Antimony..... | 0 10 0 11 | Terms, 4 months, or 5 pc | 3 25 3 35 | " 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 | Buff | 0 13 0 17 |
| Straits | 0 21 0 24 | Axes ss. & ds.—25 to 30 dis. | 11 00 13 00 | " No. 13 | 0 00 3 75 | Russets, Light | 0 35 0 40 |
| Strip..... | 0 00 0 25 | Galvanized Iron: | | Hides and Skins. | | " Heavy | 0 30 0 35 |
| Copper: Ingot..... | 0 12 0 13 | Morewoods Lion, No. 28 | 0 06 0 07 | Montreal Green Hides | | " No. 2 | 0 20 0 25 |
| Sheet..... | 0 16 0 22 | Pig Iron: Siemen No. 1 | 19 00 19 50 | " No. 1 per 100 lbs | 7 50 0 00 | Saddlers | 7 50 9 00 |
| Cut Nails, Net Cash: | | Coltness..... | 18 50 19 00 | " No. 2 | 6 50 0 00 | Imt. Fr. Calf. | 0 75 0 85 |
| Hot Cut Am. or Can. Pat'n | | Calder..... | 18 50 19 00 | " No. 3 | 5 50 0 00 | Meats, Eggs, &c. | |
| 3 in and above | 2 60 0 00 | Langloan..... | 18 50 19 00 | Tanners pay 50¢ more for | | Canada Pork, short out... | 17 75 18 25 |
| 2 1/2 ins. | 2 85 0 00 | Summerlee..... | 18 50 19 00 | sorted, cured and inspected | | Western | 00 00 00 00 |
| 2 1/4 ins. | 3 10 0 00 | Gartsherrie..... | 18 50 19 00 | Hamilton, No. 1 insp | 3 25 8 50 | short out | 00 00 00 00 |
| & 1 1/2 ins. Am. | 3 35 0 00 | Carbroe..... | 18 00 18 50 | " No. 2 | 8 25 8 50 | Hams, City Cured | 0 11 0 12 |
| 1 1/2 ins. | 4 10 0 00 | Clyde..... | 16 50 17 00 | Toronto | 7 75 8 00 | Lard, in pails | 0 09 0 10 |
| 1 1/4 & 1 1/2 Cold Cut, Can. | 3 10 0 00 | Govan..... | 16 50 17 00 | " 2 | 8 50 8 75 | Bacon, per lb | 0 10 0 11 |
| 1 1/2 ins. | 3 40 0 00 | Hemilton..... | 20 00 20 50 | Chicago Buff | 0 10 0 11 | Eggs | 0 15 0 16 |
| Casing Box, Shook: | | Bar Iron, —per 100 lbs | 1 65 1 70 | Steers | 8 50 10 00 | Tallow, Rendered | 0 04 0 04 |
| 1 1/2 in. to 1 1/4 per 100 lb. keg | 4 60 0 00 | Best Refined | 1 90 2 00 | Calfskins | 0 10 0 11 | Rough | 0 01 0 02 |
| 1 1/2 in. to 1 1/2 | 3 85 0 00 | Siemens | 2 10 2 15 | Bulls | 0 10 0 11 | Potatoes, per bag | 0 85 0 90 |
| 2 1/2 in. to 2 1/2 | 3 60 0 00 | Swedes | 4 00 4 25 | Dry No'r West | 0 14 0 15 | | |
| 2 1/2 in. to 3 | 3 35 0 00 | Sheet Iron to No. 20 | 2 15 2 40 | City Lambskins | 0 85 1 00 | Oils. | |
| 2 1/2 in. to 4 1/2 | 3 10 0 00 | Boiler Plates | 2 50 2 75 | City Calfskins, Insp. No. 1 | 0 13 0 00 | Cod Oil, Newfoundland | 0 39 0 40 |
| Cut Spikes: all sizes | 2 85 0 00 | Boiler | 0 00 0 06 1/2 | No. 2 | 0 11 0 00 | Halifax | 0 33 0 35 |
| Finishing Nails: | | Hoops and Bands | 1 85 1 95 | No. 3 | 0 09 0 00 | Gaspé | 0 37 0 38 |
| 1 in. to 1 1/2 per 100 lb. keg | 5 25 4 50 | Canada Plates: | | Do uninspected | 0 10 0 00 | S. R. Palo Seal | 0 48 0 50 |
| 1 1/2 in. to 1 1/2 | 4 25 4 00 | Good Brands | 2 30 2 40 | Horse Hides western, each | 2 00 3 00 | Cod Liver Oil | 0 65 0 70 |
| 2 1/2 in. and up | 3 50 0 00 | Iron Wire: 20 to 8 p 100 lbs | 2 25 0 00 | Leather (at 6 months) | | [Distributing Prices] | |
| Tobacco Box Nails: | | Wro't Iron pipe, 1 to 2 in | 0 06 0 41 | No. 1 B. A. Solo | 0 24 0 26 | Cod Oil, Newfoundland | 0 42 0 00 |
| 1 1/2 in. to 2 | 3 55 3 35 | 70 & 5 to 70 & 10 p c dis | | No. 2 B. A. Solo | 0 21 0 23 | Do Halifax | 0 37 0 00 |
| 2 1/2 in. to 3 | 3 25 3 15 | Steel, cast, per lb | 0 11 0 12 | No. 1, ordinary Solo | 0 20 0 22 | Do Gaspé | 0 40 0 00 |
| Clinch and Heavy Clinch: | 8 20 6 20 | Spring, 100 lb | 3 00 3 25 | Buffalo Solo, No. 1 | 0 21 0 22 | S. R. Palo Seal | 0 52 0 00 |
| 3 ins. and up | 4 20 0 00 | Tire lb | 2 50 3 00 | China | 0 20 0 21 | Cod Liver Oil | 0 70 0 80 |
| Flat and Sharp Press'd Nails | 0 00 0 00 | Sleigh Shoe lb | 3 00 | " No. 1 | 0 22 0 24 | Lard Oil, Extra | 0 55 0 60 |
| 1 and 1 1/2 in. per 100 lbs | 8 85 6 85 | Tin Plate: | | " No. 2 | 0 19 0 21 | No. 1 | 0 00 0 00 |
| 1 1/2 | 5 85 0 00 | IC Coke | 3 70 3 80 | Zanzibar, No. 1 | 0 21 0 22 | Linsced Raw | 0 56 0 00 |
| 2 | 5 50 0 00 | IX Charcoal | 4 25 4 50 | " No. 2 | 0 19 0 20 | Boiled | 0 58 0 00 |
| 2 1/2 | 5 20 0 00 | IX | | Slaughter, No. 1 | 0 25 0 27 | Olive, Pure | 1 10 0 00 |
| 3 in. and up | 4 85 0 00 | IXX | | Harness | 0 25 0 33 | Machinery | 1 00 1 10 |
| 25 per cent discount | 0 00 0 00 | DC | | Upper Heavy | 0 34 0 36 | Extra, qt., p case | 3 00 3 25 |
| Not 30 days, or 4 mos. note | 0 00 0 00 | DX | | Light | 0 35 0 39 | pts do | 2 40 2 60 |
| with int. These terms apply | 0 00 0 00 | DXX | | Grained Upper | 0 34 0 37 | pts, do | 2 70 3 00 |
| to the above nails. | 0 00 0 00 | Russ. Sheet Iron | 0 10 0 11 | Scotch Grain | 0 36 0 42 | Lucca, Flasks | 6 50 0 00 |
| Horse Nails: P & F Bright | 0 00 0 00 | Anchors, per lb | 4 75 5 50 | Kip Skins, French | 0 75 0 95 | Plagniol | 3 75 4 00 |
| " No. 7 | 0 24 0 00 | Lion & Crown, Tin'd Sht's | | English | 0 65 0 75 | 1/2 pts., 4 doz | 4 20 4 50 |
| " No. 8 | 0 23 0 00 | 24 gauge | 0 06 0 07 | Canada Kip | 0 40 0 70 | Barretti, 1/2 pt. 2 doz | 1 70 2 00 |
| " No. 9 | 0 22 0 00 | Lead: Pig, per 100 lbs | 3 75 4 00 | Hemlock Calf | 0 70 0 80 | 1/2 pt. | 2 50 3 00 |
| " M" Brand 40 per ct. dis. | 0 22 0 00 | Sheet | 4 25 4 50 | Light | 0 55 0 65 | Spirits Turpentine, brls | 0 57 0 58 |
| Wrought or Ship Spikes: | | Shot per 100 lbs | 5 00 5 50 | French Calf | 1 05 1 40 | Coal Oil: | |
| 7 1/2-16 and 1/2 in | 3 90 0 00 | Lead Pipe | 4 90 5 25 | Splits, Light & Medium | 0 21 0 29 | Car Lots in Store | 0 17 0 00 |
| 3-8 in | 4 25 0 00 | Zinc: Sheet | 4 25 4 50 | Splits, Heavy | 0 21 0 27 | Broken lots | 0 18 0 00 |
| 5 1/2-16 in | 4 50 0 00 | Powder: Canada Blasting | 3 00 3 50 | Small | 0 18 0 21 | Am. in car lots | 0 00 0 23 |
| 1/2 in | 4 75 0 00 | F F to F F F | 4 75 5 00 | Leather Board, Canada | 0 08 0 12 | 5 to 10 bbls | 0 00 0 24 |
| (Dis. 20 to 25 per cent.) | | Barbed wire, per lb, Gal | 0 06 0 06 1/2 | Enamelled Cow, per ft | 0 15 0 16 1/2 | single bbls | 0 00 0 25 |
| | | Paint | 0 05 0 05 1/2 | Pebble Grain | 0 11 0 15 1/2 | | |

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
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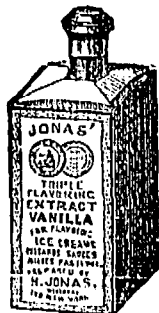
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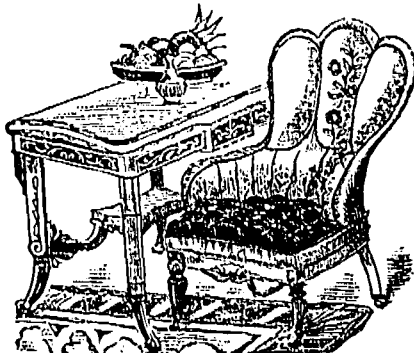
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 17, 1887.

| Name of Article. | | Wholesale. | | Name of Article. | | Wholesale. | | Name of Article. | | Wholesale. | |
|-----------------------------------|--|------------|-------|------------------------------|--|-------------|--------|---------------------------------|--|------------|-------|
| | | \$ | c. | | | \$ | c. | | | \$ | c. |
| Class. | | 500. | 1000. | Rice's pure dairy, per bag | | 0 00 | 2 00 | Bright Smoking, 3's & 8's | | 0 51 | 0 55 |
| United inches 14 to 25... | | 1 60 | 0 00 | quartors | | 0 00 | 0 50 | Do Fancy..... | | 0 58 | 0 63 |
| United inches 25 " 40.... | | 1 70 | 0 00 | Timber, Lumber &c | | | | American Fancy, ch & sm | | 0 80 | 0 90 |
| " 41 " 50.... | | 2 05 | 3 89 | Ash, 1 to 4 in., M..... | | 20 00 | 25 00 | Wines, Liquors, etc. | | | |
| " 51 " 60.... | | 0 00 | 4 20 | Birch, 1 to 4 in., M..... | | 20 00 | 25 00 | Ale English, Buss. qts. | | 2 40 | 2 45 |
| " 61 " 70.... | | 0 00 | 4 20 | Baswood..... | | 18 00 | 20 00 | " Domestic..... qts. | | 1 60 | 1 65 |
| " 71 " 80.... | | 0 00 | 5 00 | Walnut, per M..... | | 60 00 | 100 00 | " Stout: Guinness..... qts. | | 2 40 | 2 45 |
| " 81 " 85.... | | 0 00 | 5 75 | Butternut, per M..... | | 35 00 | 40 00 | " Domestic..... qts. | | 1 60 | 1 65 |
| " 86 " 90.... | | 0 00 | 6 75 | Cedar, round, lineal foot. | | 60 00 | 100 00 | " Brandy: Honesty's. gal. | | 0 70 | 0 80 |
| " 91 " 95.... | | 0 00 | 8 25 | Cedar, flat, lineal foot. | | 00 04 00 06 | | " Martel..... case | | 0 00 | 12 00 |
| " 96 "100.... | | 0 00 | 10 75 | Cherry, per M..... | | 80 00 | 100 00 | " Jules Duret & Co... gal. | | 4 00 | 5 25 |
| Paints, &c. | | | | Eim, soft, 1st..... | | 15 00 | 17 00 | " Pinot, Castillon & Co gal. | | 10 00 | 16 70 |
| White Lead, pure, 50 to 100 lb kg | | 5 50 | 6 40 | Eim, Rock..... | | 25 00 | 30 00 | " Jules Bellerie & Co. qts. | | 8 50 | 9 00 |
| " No. 1..... | | 5 00 | 5 50 | Hemlock, M..... | | 9 00 | 10 00 | " Pinot, Castillon & Co case | | 9 25 | 16 00 |
| " No. 2..... | | 4 50 | 5 40 | Maple, hard, M..... | | 25 00 | 35 00 | " Cheaper shippers..... gal. | | 3 00 | 3 25 |
| " No. 3..... | | 4 00 | 4 50 | Soft, do..... | | 16 00 | 25 00 | " Irish Whiskey:—Koe's ca. | | 8 50 | 9 50 |
| White Lead, dry..... | | 4 75 | 5 50 | Oak, M..... | | 40 00 | 50 00 | " Dunville..... case. | | 7 25 | 7 75 |
| Johnson's Decorators pure | | 5 50 | 6 00 | Pine, clear, M..... | | 35 00 | 40 00 | " Stewart's Scotch Wh'y... gal. | | 5 75 | 9 50 |
| " Genuine..... | | 5 25 | 5 75 | 2nd quality, do..... | | 25 00 | 30 00 | " Bernard's Irish Whiskey. | | 5 25 | 6 25 |
| " Lig. Col's. Im. gal | | 1 20 | 0 00 | Shipping Calls..... | | 14 00 | 16 00 | " Scotch Hay Farrman & Co | | 8 75 | 9 25 |
| " Evergreen 4 lb | | 0 18 | 0 00 | Mill do..... | | 8 00 | 10 00 | " Lochaber Scotch..... qts. | | 7 50 | 8 00 |
| Red Lead..... | | 4 00 | 4 50 | Lath, M..... | | 1 50 | 0 00 | " Scotch, Glenbrat Whiskey | | 5 25 | 6 25 |
| Venetian Red, Eng'h..... | | 1 50 | 1 75 | Spruce, 1 to 2 in., M..... | | 10 00 | 13 00 | " Encore..... | | 6 25 | 7 25 |
| Yel. Ochre, French..... | | 1 25 | 3 00 | Shingles, 1st qual..... | | 2 00 | 3 00 | " Bernard's Irish..... | | 5 25 | 6 25 |
| Whiting, London, Washed | | 0 60 | 0 60 | " 2nd..... | | 2 50 | 0 00 | " Jamaica Rum per imp gal | | 3 00 | 3 50 |
| " Paris..... | | 1 15 | 1 25 | Tobacco (In Bond.) | | | | " Holland Gin..... imp gal | | 2 50 | 2 60 |
| Portland Cement, brl..... | | 2 75 | 3 00 | Black, Chewing, in boxes | | 0 16 | 0 10 | " Green cases..... | | 0 00 | 4 75 |
| " Roman..... brl..... | | 2 50 | 2 70 | " in caddies..... | | 0 194 | 0 21 | " Red cases..... | | 0 00 | 9 00 |
| Glue. | | | | Mahagonia, Smoking..... | | 0 21 | 0 23 | Champagne. | | | |
| Domestic Broken Sheet.. | | 0 12 | 0 14 | " Chewing..... | | 0 23 | 0 24 | G. H. Mumm. Dry Ver'n'y | | 26 00 | 28 00 |
| French, T. F. Caske..... | | 0 11 | 0 12 | " Right Smoking..... | | 0 30 | 0 35 | Do Extra Dry..... pts & qts | | 29 00 | 31 00 |
| " Brl..... | | 0 12 | 0 13 | " Fancy Bright Smoking. | | 0 16 | 0 22 | | | | |
| American White, Brl..... | | 0 20 | 0 22 | Solace, Common..... | | 0 15 | 0 22 | | | | |
| Salt. | | | | Solace Fair..... | | 0 25 | 0 30 | | | | |
| Liv. wool per bag Bloy'n's | | 0 54 | 0 60 | " (Duty Paid.) | | | | | | | |
| " Twolves..... | | 0 52 | 0 60 | Black, Chewing, boxes 10's | | 0 36 | 0 39 | | | | |
| Canadian, in rumm bags..... | | 2 25 | 3 50 | " Do Navy, Cads, 3's 6's | | 0 40 | 0 41 | | | | |
| " Half bags..... | | 0 65 | 0 70 | & 10's..... | | 0 44 | 0 48 | | | | |
| " Quarters..... | | 0 35 | 0 37 | Mahogany, Chew'g 6's & 8's | | | | | | | |
| Factory-filled per bag..... | | 1 20 | 1 25 | | | | | | | | |
| Eureka factory-filled do. | | 2 40 | 0 00 | | | | | | | | |

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

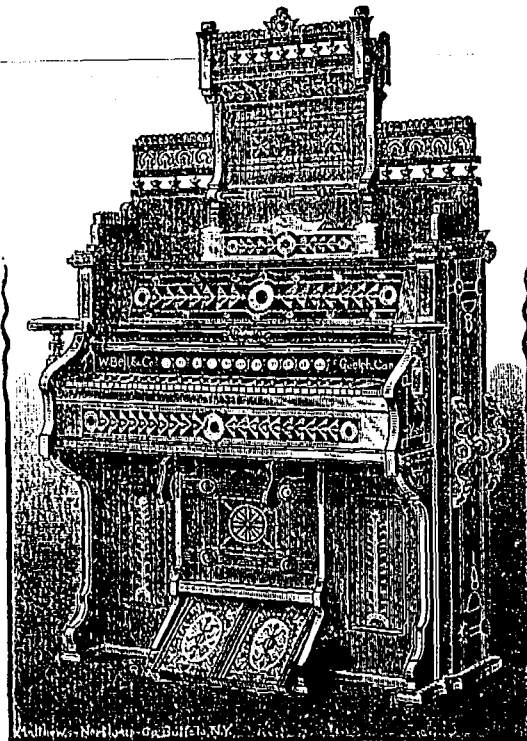


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Jonas' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
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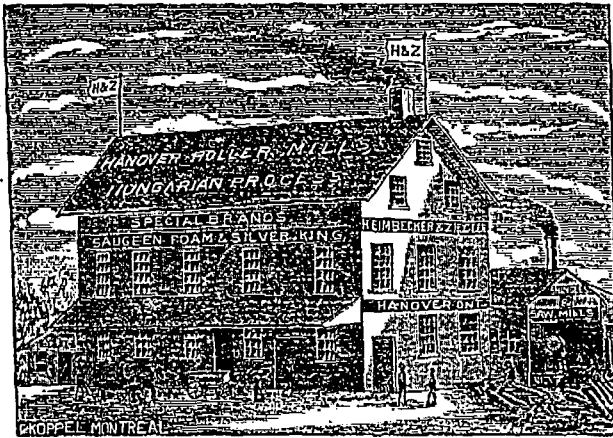
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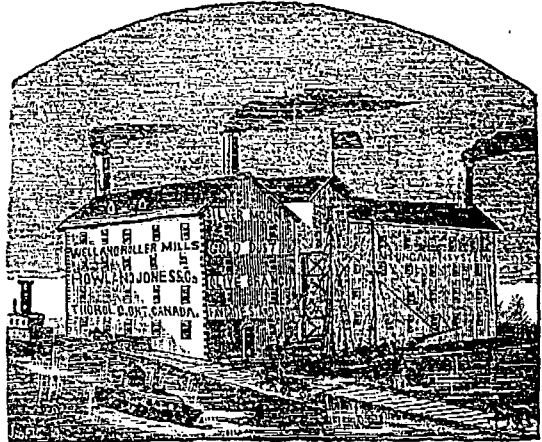
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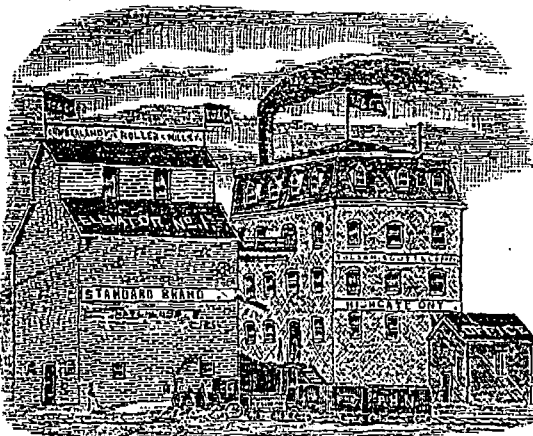
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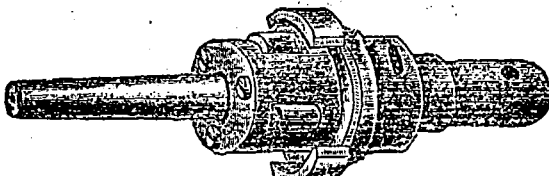
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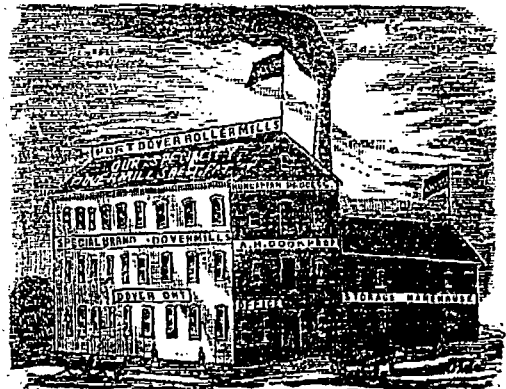
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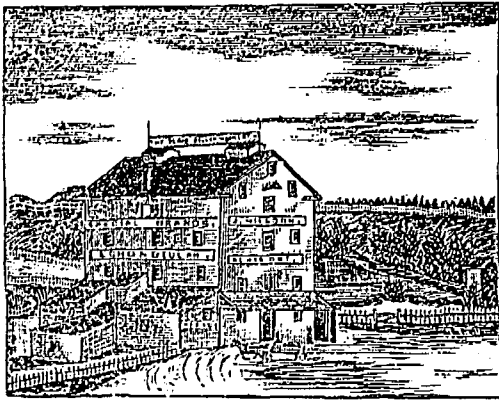
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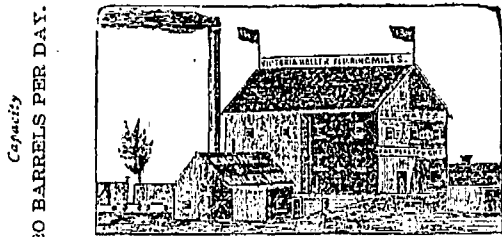
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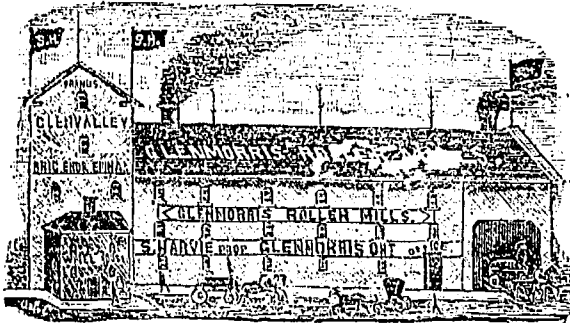


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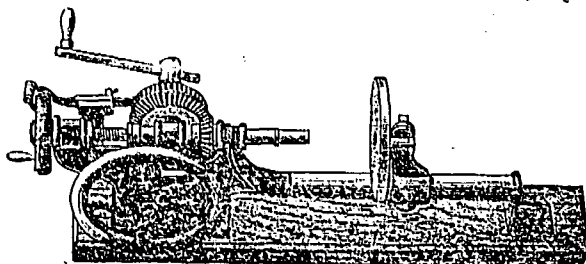


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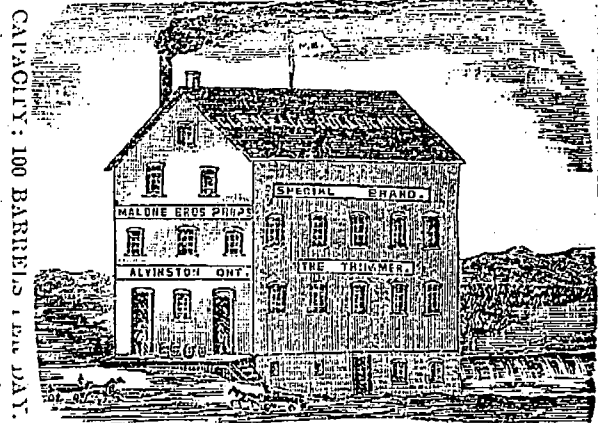
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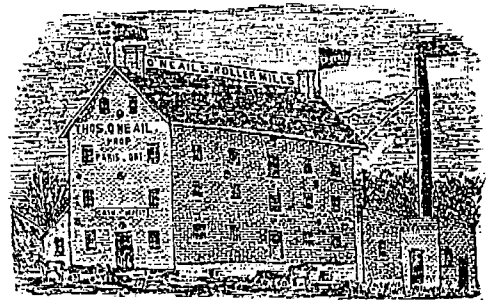


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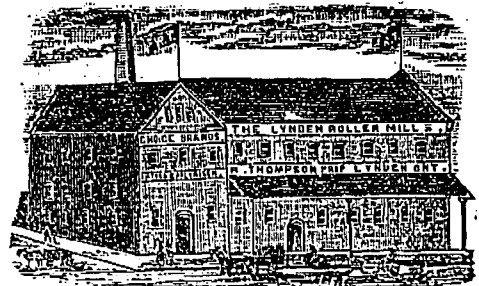
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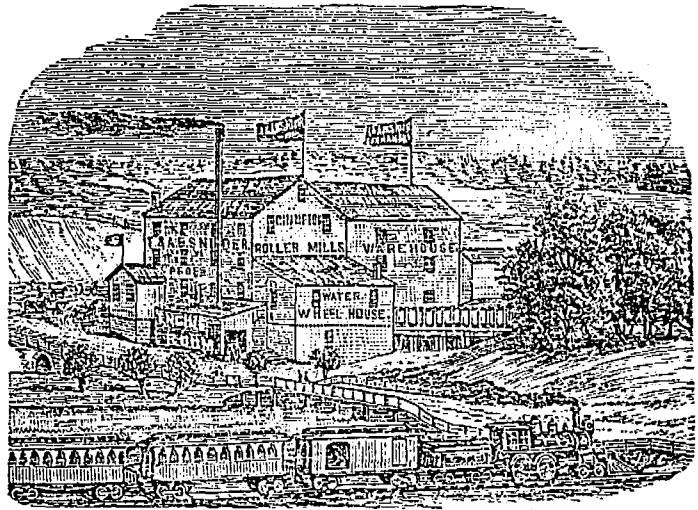
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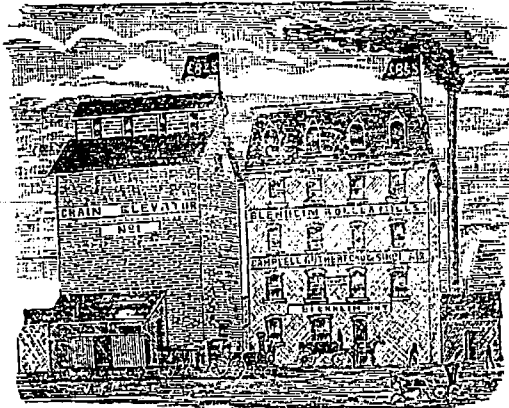
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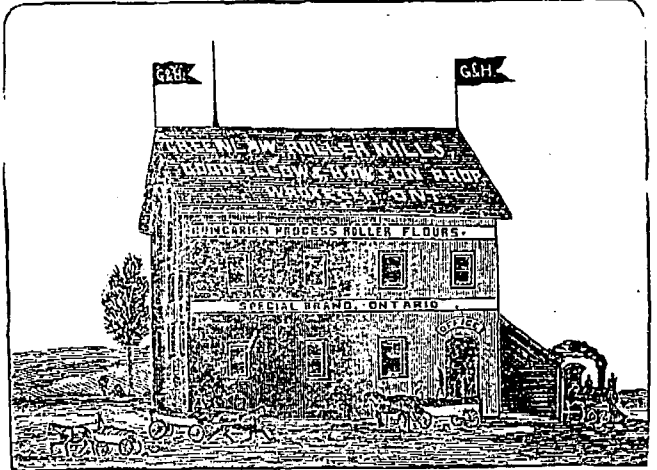


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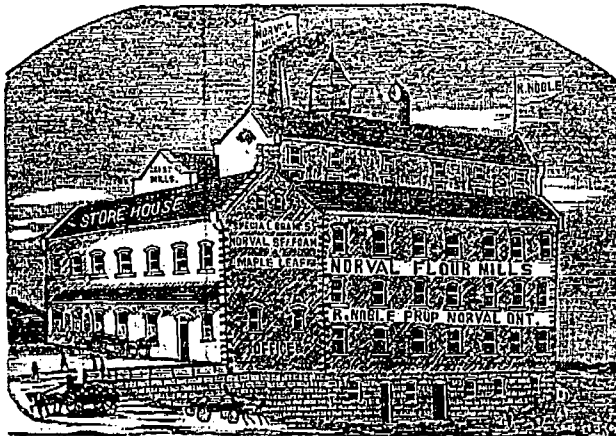


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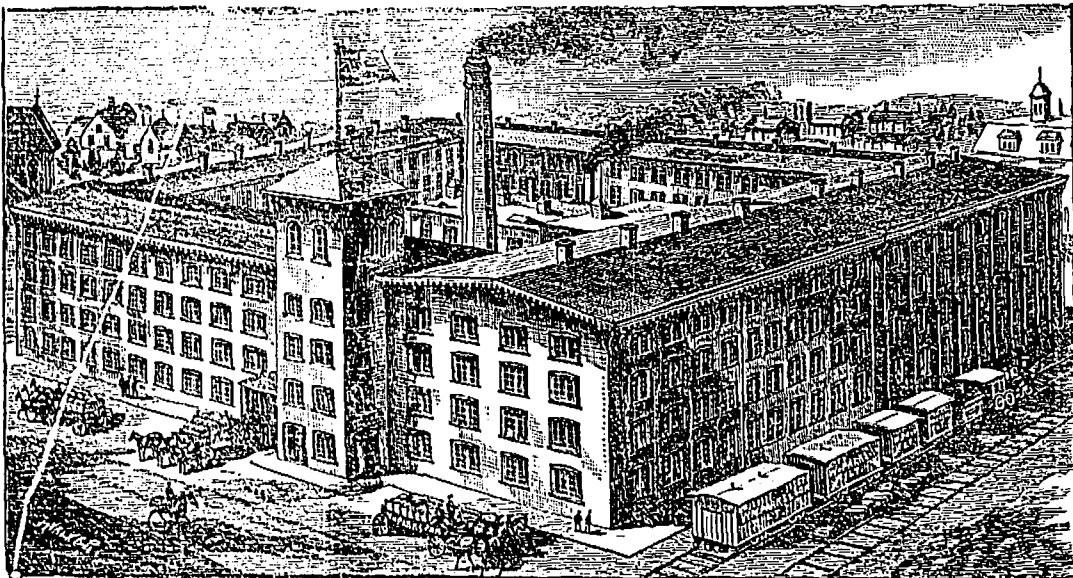
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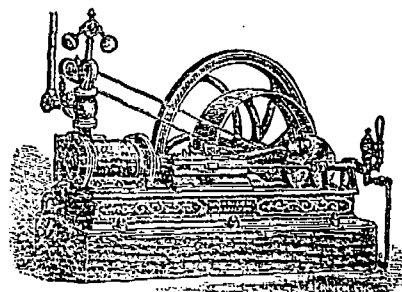
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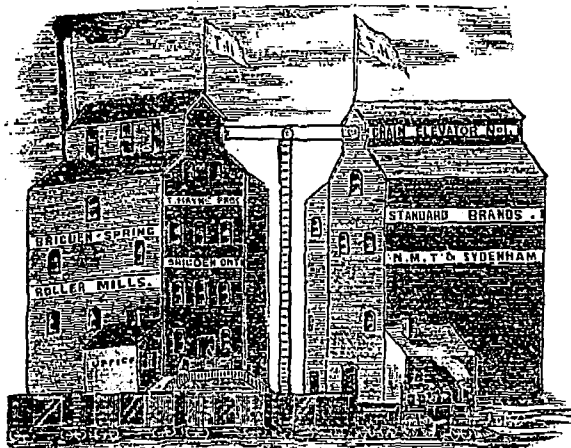
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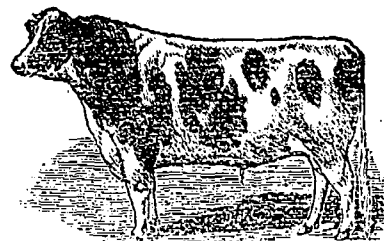
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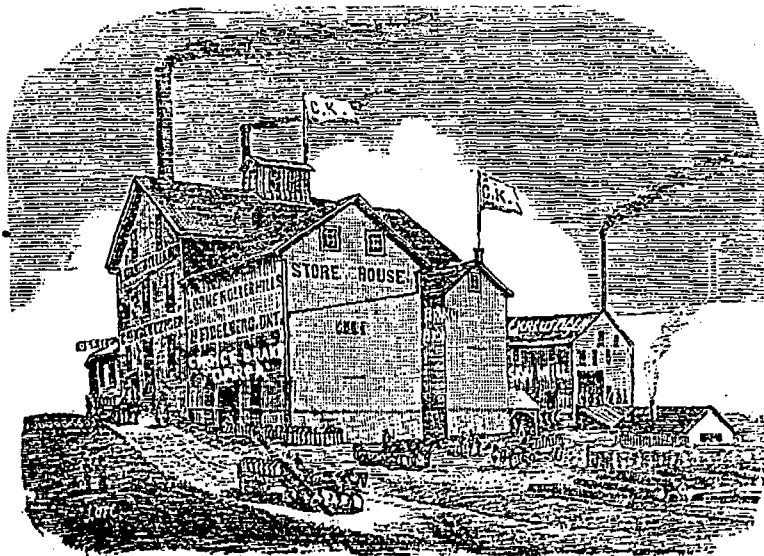
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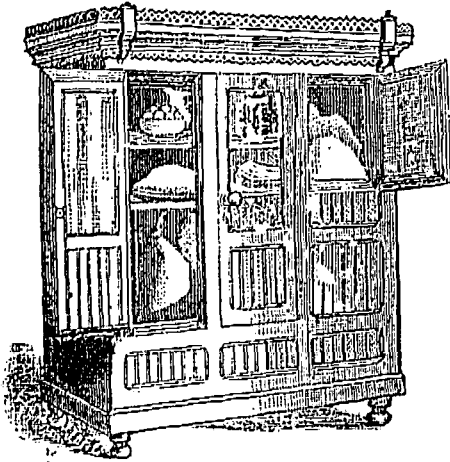
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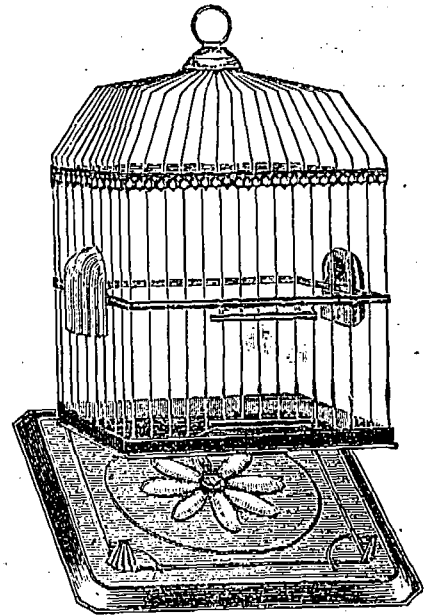
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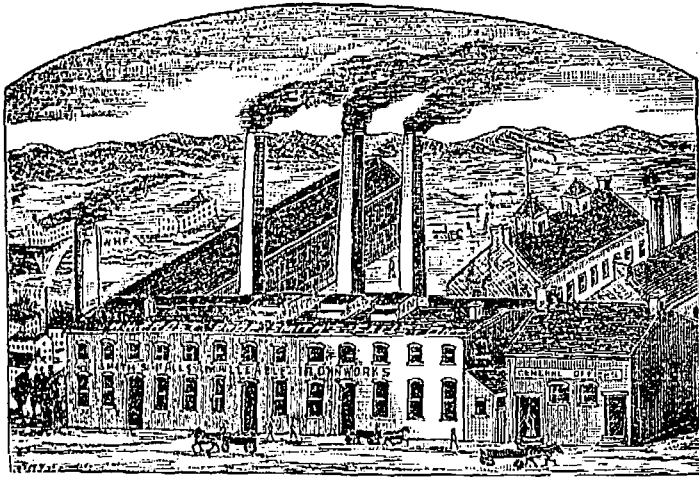


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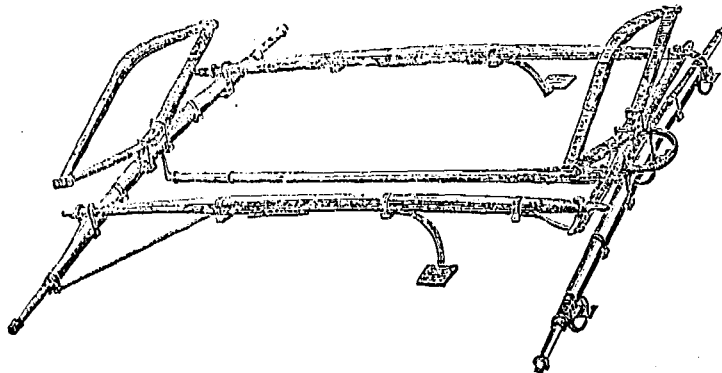


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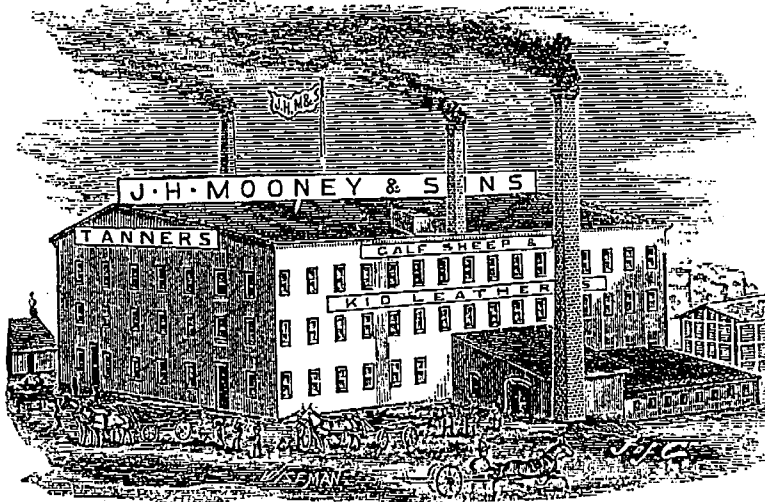
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J. M. COURTNEY,
Deputy Minister of Finance.

Finance Dept
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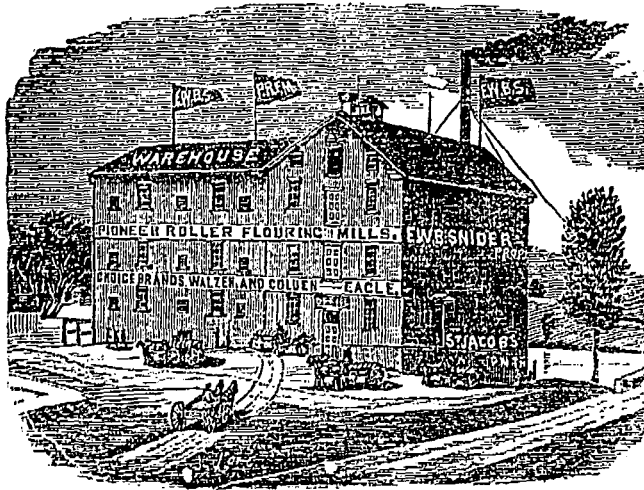
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Special Brands:
 "WALZEN" and "GOLDEN EAGLE."



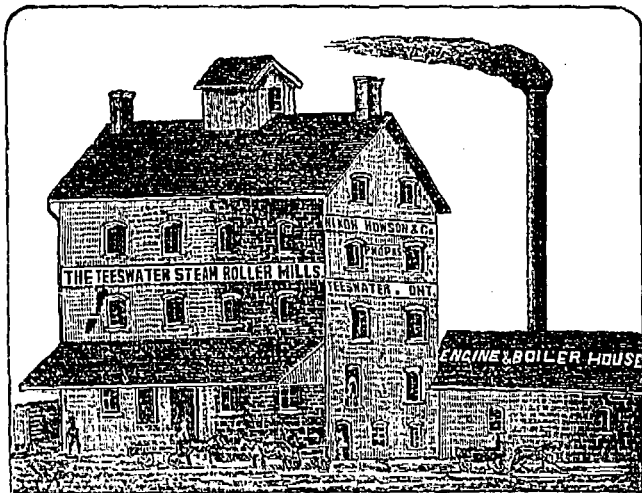
CAPACITY:
 250 Barrels per Day.

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

THE TEESWATER STEAM ROLLER MILLS.

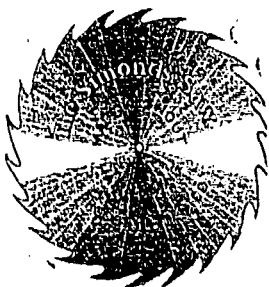
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CAPACITY:
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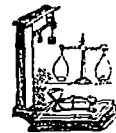
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 763 CRAIG STREET, MONTREAL.

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FLOUR COMMISSION MERCHANTS,
 MONTREAL.

J. DUNCAN DAVISON,

114 St. James Street,
 (Care Dun, Wiman & Co.)

COMMISSIONER

For following Provinces:

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Solicitors of Patents

And EXPERTS in PATENT CAUSES,
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 And 24 KING STREET EAST, - - - TORONTO.

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Toronto.

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Barristers & Solicitors,
 Canada Permanent Chambers, Toronto.
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 GEO. A. MACKENZIE. C. J. LEONARD.

English Agent:

JONES AND JONES, 99 Cannon St., London.
 *Comptroller, for N.Y., Illinois and other States.

CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

Example.—Age 25—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an endowment or Term-payment Life Policy will keep it in force a longer time.

DAVID DEXTER,
Managing Director.

ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

MUTUAL RESERVE FUND

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business, \$6,028,500

| | | | |
|---|---|---|-------------|
| Canada Life..... | " | " | 3,953,959 |
| Canadian Mutual Aid..... | " | " | 2,336,375 |
| 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 amount 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 total membership number is over..... | | | 50,000 |
| The Reserve Fund amounts to..... | | | 750,000 |
| The total amount of death losses paid during 1886 was..... | | | 838,675 |
| 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.

Reliable Agents wanted for Toronto and in all sections of Canada not represented. Address **J. D. WELLS, General Manager,**

ARTHUR M. PERKINS, 65 King St. East, Toronto.
Barron's Block, 162 St. James St., Montreal, Gen. Agt. for Prov. of Quebec.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

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

THE

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000
Assets, - - - - - 708,328
Income, 1885, - - - - - 517,378

HARRY CUTT, Secretary. **ARCH. NICOLL,** Marine Underwriter.

G. H. McHENRY, Manager.

M. J. E. DROLET, Agent for City and District of Montreal.

NATIONAL ASSURANCE CO.
OF IRELAND.

FIRE INSURANCE.

INCORPORATED BY ROYAL CHARTER 1822.

CAPITAL, - - £1,000,000 STG.
79 St. Francois Xavier Street, Montreal.

L. H. BOULT,

Chief Agent for Dominion.

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$365,541.32.

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

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

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

JAMES ARMSTRONG, M.P., President. **JAMES GRANT,** Vice-President.
W. R. VINING, Treasurer. **C. G. CODY,** Fire Inspector.

D. C. MacDONALD, Manager.

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

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto),
 ANDREW ALLAN, (Allan Line R. M., Steamships),
 GERALD E. HART, (Genl. Manager),
 PRÉSIDENT, VICE-PRÉSIDENT.

Citizens Insurance Co.

OF CANADA.
 Established 1864. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.
FIRE, LIFE, ACCIDENT
 Business Transacted.

Only Company issuing negotiable
ENDOWMENT COUPON BONDS
 without conditions, offering facilities for obtaining
 money at any moment.
 A RELIABLE CANADIAN COMPANY.
 AMPLE SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF
PRINTING INKS,
 32 and 34 Frankfort Street, N. Y.
 Our Cut Inks are used on the MAGAZINE and WHIRLBY
 by Harper & Brothers.

P. D. DODS & CO.
 Just Received Ex KEHRWEIDER:
 3,000 Boxes Glass,
 4 Cases Artists' Materials.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Mar. 8, 1887.

| NAME OF COMPANY. | No. Shares | Next 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 | 125 |
| Canada Life | 2,500 | 7-6mos. | 1st & Sep. | 400 | 50 | 420 |
| Citizens, Fire, Life, & Accident | 11,850 | 6-12mos. | 10 Sept 1 yr | 85 | 7 1/2 | 100 |
| Confederation Life | 5,000 | 5-6mos. | ..... | 100 | 10 | 232 |
| Queen City Fire | 2,000 | ..... | ..... | 50 | 10 | ..... |
| Western Assurance | 20,000 | 4-6mos. | 30 J'n 30 S'p | 40 | 20 | 158 |
| Royal Canadian Insurance | 20,000 | 5-12mos. | Dec 31 '71 y | 25 | 20 | 95 |
| Accident Ins. Co. of North America | 2,510 | 6 | 15 J'1 15 Jan | 100 | 20 100 | 90 |
| Guarantee Co. of North America | 13,372 | 6 | 15 J'1 15 Jan | 50 | 10 50 | 90 100 |

BRITISH AND FOREIGN.—(Quotations on the London Market Feb. 16, 1887.)

| | No. Shares | Market value p. d' up share. |
|-------------------------------------|------------|------------------------------|
| British and Foreign Marine | 50,000 | 60 20 4 £22 1/2 £22 1/2 |
| Caledonian | ..... | ..... £24 1/2 |
| Commercial U. Fire, Life & Marine | 50,000 | 30 50 5 £17 1/2 £18 1/2 |
| Edinburgh Life | 5,000 | 10 100 15 £43 |
| Fire Insurance Association | 100,000 | 5 £10 £2 7s 6d 12s 6d |
| Glasgow & London | ..... | ..... 29s 30s |
| Guardian Fire and Life | 20,000 | 13 100 50 £69 £71 |
| Imperial Fire | 12,000 | £7 p. sh. 100 25 £154 £158 |
| Lancashire Fire | 100,000 | 30 20 2 £6 £6 1/2 |
| Life Association of Scotland | 10,000 | 15 40 8 1/2 £32 1/2 |
| London Assurance Corporation | 95,862 | 48 25 12 1/2 £50 £52 |
| London & Lancashire Life | 10,000 | 10 10 1 7-20 75s 85s |
| Liverpool & Lond. & Globe Fire & L. | £231,75 | 70 20 2 £32 1/2 £32 1/2 |
| Northern Fire & Life | 30,000 | 70 100 6 £225 £230 |
| North Brit. & Merc. Fire & Life | 40,000 | 50 50 6 1/2 £36 1/2 £36 1/2 |
| Phoenix Fire | 6,722 | £21 p. s. 10 1 £233 £233 |
| Queen Fire & Life | 200,000 | 30 20 3 1 £36 1/2 £36 1/2 |
| Royal Insurance Fire & Life | 100,000 | 60 20 1 £36 1/2 £36 1/2 |
| Scottish Imperial Fire & Life | 50,000 | 6 10 1 £16 1/2 |
| Scottish Provincial Fire & Life | 20,000 | 6 50 12 £49 |
| Standard Life | 10,000 | 58 1/2 5 25 |
| Star Life | 4,000 | 5 25 |

North British and Mercantile FIRE AND LIFE INSURANCE CO.

Established 1809.

Resources of the Company.

| | |
|--|-----------------|
| Authorized Capital | £8,000,000 S'p. |
| Subscribed | 2,500,000 |
| Paid Up | 625,000 |
| Fire Fund and Reserves as at 31st December, 1883 | 1,592,285 |
| Life and Annuity Funds | 5,841,194 |
| Revenue—Fire Branch | 1,186,865 |
| do. Life and Annuity Branches | 551,307 |

Agents in all principal Towns of the Dominion.

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

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

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

Established 1824.

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

| | | | |
|--------------|--------------|-------------------------|--------------|
| Capital | \$30,000,000 | Invested Funds | \$13,500,000 |
| Total Assets | 34,472,705 | Deposit with Dom. Govt. | 125,000 |

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 Carringe Varnishes, A grand finale.

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON. FIRE AND LIFE Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION ASSURANCE CO.—Limited. OF LONDON, ENGLAND.

Capital, £2,500,000 Sterling.

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

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

CAPITAL, \$10,000,000.

Insurances effected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

63 & 55 St. Francois Xavier Street, - MONTREAL,
 W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
THORODRE HART, Esq.
EDWARD J. BARBAUD, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.,
MONTREAL.

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

MANAGING DIRECTOR:

EDWARD RAWLINGS.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

Directors—J. Groves Clapham, President; Edwin Jones, Vice-President; W. B. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

Agents—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

Legal.

Montreal.

A. W. ATWATER,
Advocate, Barrister, Commissioner, &c.
131 St. James Street, Montreal.

QUINN & WEIR,
Advocates, Barristers, &c.
181 St. James Street,
M. J. F. QUINN. W. A. WEIR.

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

Kingston, Ont.
SMYTHE & SMITH,
BARRISTERS, &c.

E. H. SMYTHE, LL.D., Q.C. C. FRONTENAC SMITH.

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL Resid't Secretary,
Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - £1,200,000 Stg.
Paid-Up Capital, - - - - £300,000 Stg.
Total Invested Funds, over - - £1,550,000 Stg.

Queen Insurance Co.
OF ENGLAND.

FIRE AND LIFE

CAPITAL, - - - - £2,000,000 Stg.
INVESTED FUNDS, - - - - 660,818 "

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

The Waterloo Mutual
FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

Assets, Jan. 1st, 1887, - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - 11,997

CHARLES HENDRY, Esq., - - - - President.
GEORGE RANDALL, Esq., - - - - Vice-President.
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,
Secretary. Inspector.

GORE DISTRICT
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

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

Losses promptly adjusted and paid,
I. E. BOWMAN, Esq., - - - - President.
P. H. SIMS, Esq., - - - - Secretary.
COOK, Esq., - - - - Inspector.

THE INTERNATIONAL RAILWAY AND STEAM
NAVIGATION
GUIDE.

Published Monthly, containing the Time-Tables, and Maps of all the Canadian and the principal American Railway and Steam Navigation Lines.
For sale by news dealers and booksellers and by news agents on Trains and Steamers.

Price, 20 cents.

Annual Subscription, \$2.00, payable in advance.

C. R. CHISHOLM & CO.,

1739 Notre-Dame Street, Montreal,
Publishers and Proprietors.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P. } Vice-Pres'ts.
JOHN L. BLAIRIE, Esq. }
WILLIAM MCCABE, F.I.A., Eng.,
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec
117 St. Francois Xavier St.

Legal:

Cornwall, Ont.

MACDONALD & MACINTOSH,
(Late Mr. H. Sandfield Macdonald),
BARRISTERS.

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

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ATTORNEY,
Solicitor, Conveyancer, &c., 34 James St. N.

St. Thomas, Ont.

FERMATINGER & ROBINSON,
BARRISTERS, &c.
Solicitors for Imperial Bank and South-western Loan Society. Collections promptly attended to in all portions of Western Ontario.

St. Catharines, Ont.

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

Seaforth, Ont.

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

Hamilton, Ont.

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

London, Ont.

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

Renfrew, Ont.

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

Simcoe, Ont.

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

Walkerton, Ont.

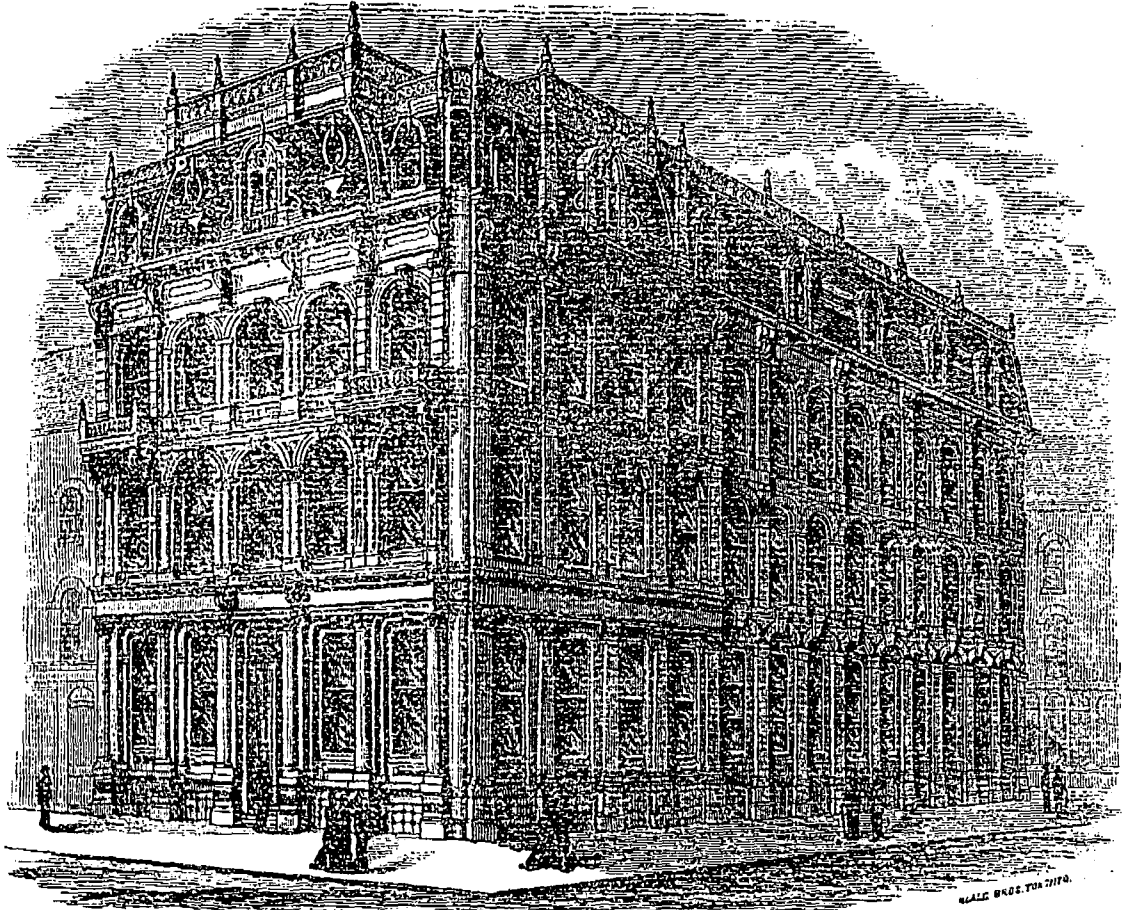
KLEIN & MacNAMARA,
Barristers, Solicitors, &c.
Walkerton; county town of Bruce county, Ont.

McMASTER, DARLING & CO.

J. SHORT McMASTER,
London, Eng. }

SPRING, 1887.

{ HENRY W. DARLING,
Toronto, Can.



Our Stock in all Departments is now complete, and worthy the attention of every enterprising buyer.

STAPLE AND FANCY DRY GOODS.

CANADIAN AND IMPORTED WOOLLENS.

CARPETS, OILCLOTHS, &c., &c.

Special Attention is directed to our Stock of Woollens and Clothiers' Trimmings for Merchant Tailors.

In Carpets and House Furnishing Goods the assortment this season is very large and attractive.

McMASTER, DARLING & CO.

12 Front Street West, TORONTO.