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 Ottawa

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 17.
 NEW SERIES.

MONTREAL, FRIDAY, APRIL 29, 1887.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.

MONTREAL.

MONTREAL

Felt Hat Works.

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

FELT HATS.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

For the FALL and WINTER TRADE we offer a full assortment of

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps, Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, MARY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses of Toronto.

Gents' Furnishing Department

GRAND SHOW

GENTS' TIES

SPECIAL LOT IN

Flat Knots and Derby Shapes.

Also Clearing in Case Lots,

CARRIAGE DUSTERS

At Close Prices.

JOHN MACDONALD & CO.,

WELLINGTON ST.,

TORONTO,

And MANCHESTER, - - ENGLAND.

WYLD,

GRASETT

& DARLING,

IMPORTERS OF

British & Foreign Woollens

AND GENERAL

DRY GOODS.

DEALERS IN

Domestic Woollen and Other Manufactures.

TEMPORARY OFFICES:

4 WELLINGTON STREET EAST,

Over Bank B. N. America.

TORONTO.

Will occupy their magnificent new warehouse, immediately opposite Mr. Wyld's former place of business, about 1st May.

Leading Wholesale Houses of Montreal.

SPRING & SUMMER GOODS.

We would respectfully call the attention of the Trade to our stock which is now complete in every department.

BABY CARRIAGES,

[Sole agents for celebrated Iron Wheel Carriages.]

Express Waggon, Toy Carts, Dolls' Carriages, Wheelbarrows, Velocipedes, Chair Rockers, Croquet Sets, Lawn Tennis,

Baseball Goods,

Cricketing Goods, Made by Ayer of London,

Pistols, Caps, Fireworks,

Flags, Chinese Lanterns,

Hammocks, Fishing Rods and Tackle, &c., &c., &c.

Full descriptive catalogue sent on application.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.

56 & 58 Front St. W., Toronto.

S. GREENSHIELDS,

SON & CO.

Wholesale

DRY GOODS

MERCHANTS

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

SAMPLE ROOMS:

28 & 40 Rossin House, Toronto.

The Chartered Banks

BANK OF MONTREAL.

Notice is hereby given that a dividend of

FIVE PER CENT.

for the current half-year, and a BONUS OF TWO PER CENT. (making a total distribution for the year of Twelve per cent.) upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, and at its Branches, on and after

Wednesday, the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the 6th day of June next. The chair to be taken at 1 o'clock.

By order of the Board,

W. J. BUCHANAN,

General Manager.

MONTREAL, April 22, 1887.

THE BANK OF TORONTO, CANADA.

Incorporated 1853.—

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

DIRECTORS:

GEORGE GOODERHAM, - President.
WM. H. BEATTY, - - - Vice-President.
W. R. Wadsworth. Wm. Geo. Gooderham.
Alex. T. Fulton. Henry Cawthra.
Henry Covert.

Head Office, Toronto.

DUNCAN COULSON, - - - Cashier.
HUGH BRACH, - - - Assistant Cashier.
J. T. M. ROBINSON, - - - Inspector.

BRANCHES:

Montreal, J. Murray Smith, Manager; Peterboro', J. H. Roper, Manager; Colbourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strath, Manager; St. Catharines, G. W. Hodgetts, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:

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

Collections made on the best terms.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

W. Weir, Pres.; J. G. Davie, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, C. P. Vinet, Ubalde Girard, Cashier.
Branch at Berthier, - - - A. Gariopy, Manager.
Branch at Laclaire, - - - Gen. Dastous, "
Branch at Louiseville, P. N. O. Lacoursiere, "
Branch at Nicolet, - - - C. A. Sylvestre, "
Branch at St. Cassaire, - M. L. J. Leneau, "
Branch at St. Jerome, - J. A. Theberge, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "

Agents at New York:

The National Bank of the Republic,

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital, - £1,000,000 Stg.

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

COURT OF DIRECTORS:

J. H. Brodie, H. J. B. Kendall.
John James Cater, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, A. H. Phillips.
Edward Arthur Hoare, J. Murray Robertson.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

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

Agents in the United States:

New York—D. A. McTavish and H. Stikeman, Agents.

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

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agri Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marenaud, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital,.....\$2,000,000
Res. Fund.....800,000

BOARD OF DIRECTORS.

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

F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, - - - Inspector.

BRANCHES IN CANADA.

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE.

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

AGENTS IN UNITED STATES.

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

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued available in all parts of the world.

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a dividend of

THREE AND A HALF (3½) PER CENT.

for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

Wednesday, the 1st June next.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Bank on WEDNESDAY, the 15th June next. The chair to be taken at 12 o'clock.

By order of the Board,

G. HAGUE,

General Manager.

MONTREAL, 22nd April, 1887.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

JACQUES GHENIER, - - - President.
A. A. TROTTEUR, - - - Cashier.

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

FOREIGN AGENTS:

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

Capital Paid-up, - - - - - \$2,000,000

DIRECTORS:

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

Honorary Director—Hon. J. R. Thibaudau, Montreal.

BRANCHES:

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

AGENTS:

England—National Bank of Scotland, London, France, Messrs. Grunbaum, Freres & Co., La Banque de Paris et de Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal. Manitoba—The Union Bank of Lower Canada.

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
 Rest, 1,600,000

DIRECTORS.

HENRY W. DARLING, Esq., President.
 WM. ELLIOT, Esq., Vice-President.
 T. Sutherland Stayner, Esq. Jas. Crathern, Esq.
 George A. Cox, Esq. J. H. H. S. C. Wood.
 George Taylor, Esq. W. B. Hamilton, Esq.
 Hon. Wm. McMaster. John I. Davidson, Esq.
 B. E. WALKER, General Manager.
 J. H. PLUMMER, Ass't General Manager.
 WM. GRAY, Inspector.

New York, J. H. Goadby, Alex. Laird, Agents,
 BRANCHES:

Ayr, Goderich, St. Catharines,
 Barrie, Guelph, Sarnia,
 Belleville, Hamilton, Seaforth,
 Berlin, Jarvis, Simcoe,
 Brantford, London, Stratford,
 Chatham, Montreal, Strathroy,
 Collingwood, Norwich, Thorold,
 Dundas, Orangeville, Toronto,
 Dunnville, Ottawa, Walkerton,
 Galt, Parkhill, Windsor,
 Peterborough, Woodstock.

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

BANKERS.

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

THE DOMINION BANK.

NOTICE is hereby given that a Dividend of Five Per Cent, upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the banking-house in this city on and after MONDAY, THE 2ND DAY OF MAY NEXT.

The transfer books will be closed from the 16th to the 30th of April next, both days inclusive.

The Annual Meeting of the Stockholders, for the election of Directors for the ensuing year, will be held at the banking house in this city, at 12 o'clock noon, on Wednesday, the 25th day of May next.

By order of the Board, R. H. BETHUNE, Cashier.

Toronto, 24th March, 1887.

La Banque Jacques Cartier.

NOTICE is hereby given that a Dividend of THREE PER CENT on the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that this dividend will be payable at the office of the Bank of Montreal on and after the first day of June next.

Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

The annual general meeting of shareholders will be held at the office of the Bank on WEDNESDAY, the FIFTEENTH day of JUNE next at one o'clock, p.m.

By order of the Board, (Signed) A. DEMARTIGNY, Cashier.

Montreal, 25th April, 1887.

MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, ST. JOHN, N.B.
 Capital Paid-Up, \$321,900
 Rest, 60,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, President.
 JER. HARRISON, Merchant, Vice-President.
 JOHN TAPLEY [of Tapley Bros., Indiantown].
 JNO. McMILLAN [of J. & A. McMILLAN, Booksellers].
 A. A. STERLING, Fredericton.
 Agency—Fredericton. A. S. Murray, Agent.
 Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, HAMILTON.

Directors:

JOHN STUART, President.
 HON. JAMES TURNER, Vice-President.
 A. G. Ramsay, Esq. Dennis Moore, Esq.
 Charles Gurney, Esq. John Proctor, Esq.
 George Knoch, Esq.
 E. A. Colquhoun, Cashier.
 H. S. Stoven, Assistant Cashier.
 Agencies—A. M. Kirkland, Agent.
 Cayuga—J. H. Sturt, Acting Agent. Georgetown
 —A. H. Watson, Agent. Hagersville—N. M. Livingstone, Agent.
 Listowel—H. H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent. Orangeville—R. T. Haun, Agent.
 Port Elgin—W. Courbault, Agent.
 Tottenham—H. C. Aitken, Agent. Wingham—B. Wilson, Agent.
 Agents in New York—The Bank of Montreal.
 Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,

OTTAWA.

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

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

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEO. BURN, Cashier.
 Branches—Arnprior, Pembroke, Winnipeg, Man., Carlton Place, Ont.
 Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
 Reserve Fund, 100,000

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

HEAD OFFICE, MONTREAL.

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

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,600,000
 Capital Subscribed, 500,000
 Capital Paid-Up, 410,000

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

DIRECTORS:

H. P. Dwight, A. McLean Howard.
 G. P. Blackett Robinson, D. McDonald.
 K. Chisholm, M. P. A. A. ALLEN, Cashier.
 Agents in Canada—Canadian Bank of Commerce.
 Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allan, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Patterson, Esq.
 T. H. McMILLAN, Cashier.
 Branches—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
 Reserve Fund, 300,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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

AGENCIES:

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

BANKERS.

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

THE BANK OF LONDON IN CANADA.

CAPITAL SUBSCRIBED, \$1,000,000
 CAPITAL PAID-UP, 200,000
 RESERVE FUND, 50,000

DIRECTORS.

H. Y. TAYLOR, Pres. JNO. LABATT, Vice-Pres.
 W. Duffield, Esq. Isinh Danks, Esq.
 John Morison, Esq. Bonj. Cronyn, Esq.
 Thos. Kent, Esq. F. B. Loys, Esq.
 John Loys, Esq. Thos. Long, Esq.

HEAD OFFICE, LONDON, ONT.

A. M. SMART, CASHIER.

Branches—Ingersoll, Dresden, Brantford, Port Huron, Watford.
 Correspondents in Canada—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

D. R. WILKIE, CASHIER.

B. JENNINGS, Inspector

HEAD OFFICE, TORONTO.

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

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

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

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager

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

The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITTHALL, Esq., - - - Vice-President.
George R. Rutherford, Esq.,
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

Loan Societies.

THE Ontario Investment Associa'n (LIMITED), OF LONDON, ONTARIO.

Capital Subscribed, - - - \$2,665,000.00
Capital Paid-Up, - - - 700,000.00
Reserve Fund, - - - 500,000.00
Investments, - - - 2,900,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities, Agents in Great Britain:—Paulin, Sorley and Martin, 77 George St., Edinburgh.
Head Office, London, Ontario.
HENRY TAYLOR, CHARLES MURRAY, Manager, President.

Dominion Savings & Investment Soc.

LONDON, - ONTARIO.

Incorporated 1872.

Capital, - - - \$1,000,000.00
Subscribed, - - - 1,000,000.00
Paid-up, - - - 868,840.28
Reserve Fund, - - - 140,000.00
Contingent Fund, - - - 963.12

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

The London Loan Co'y of Canada.

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$19,755.54; Assets, \$899,316.30.
Directors—THOMAS KRNT, President; JAS. OWENY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.
Manager—MALCOLM J. KRNT.
Solicitors—Gibbons, McNab, Mulken & Eraper.
Bankers—Merchants Bank of Canada.
Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.
OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.

THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

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The Chartered Banks.

THE FEDERAL BANK

OF CANADA.

HEAD OFFICE, - TORONTO.

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Incorporated 1836.

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Capital Paid In - - - 226,420

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Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	5,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarmatian	3,600	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	3,400	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Bentley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
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Buenos Ayrean	3,800	" J. Scott.
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Or on the arrival of the Intercolonial Railway Train from the West.

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Bathurst	10.33 "
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Saint John	7.00 "
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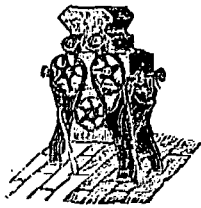
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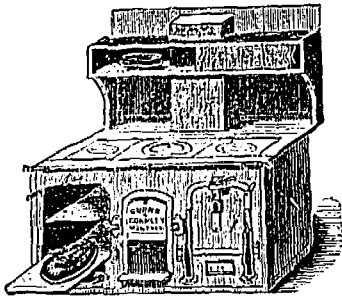
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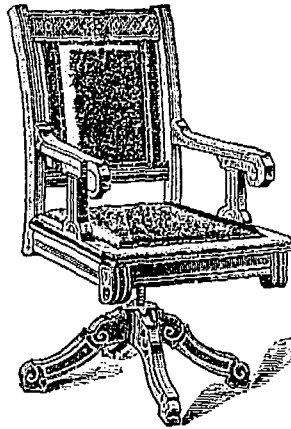
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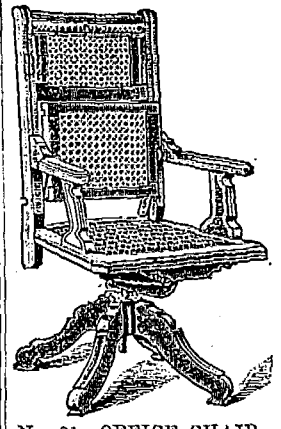
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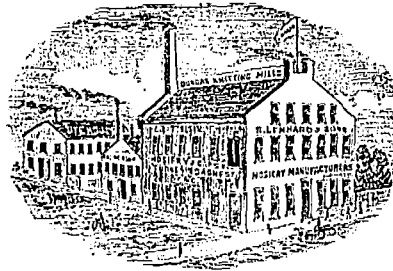


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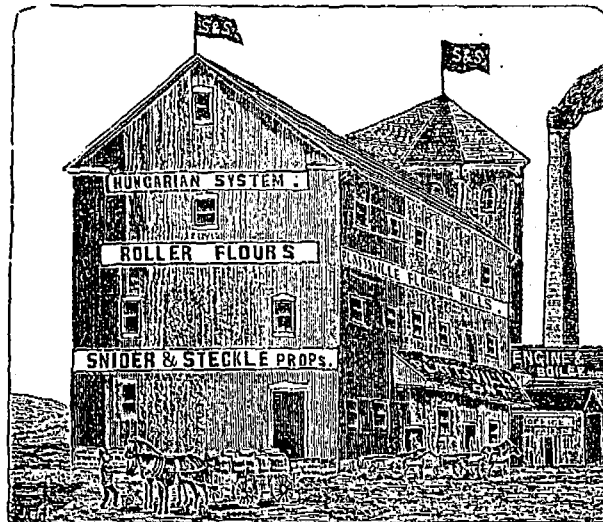
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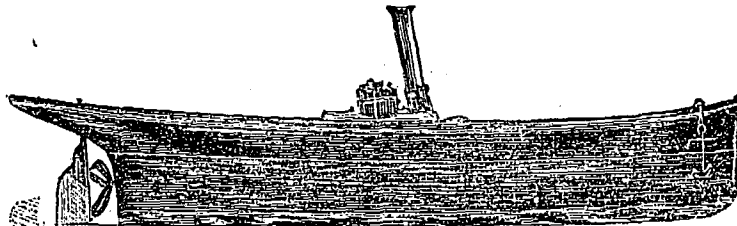
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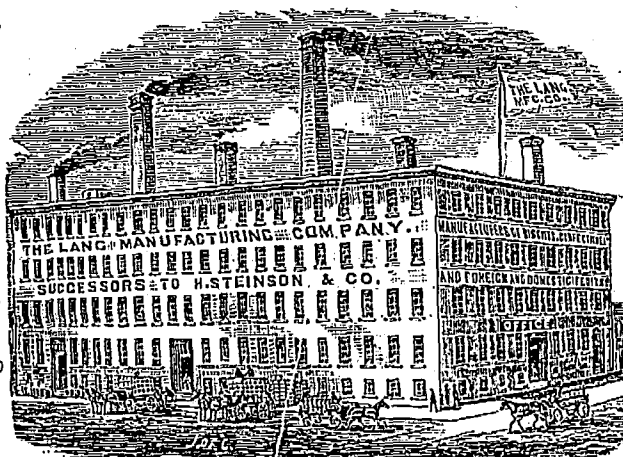


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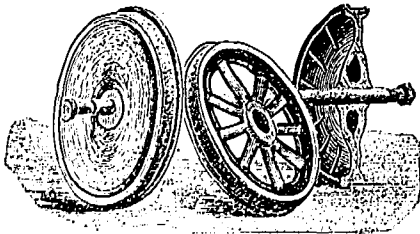
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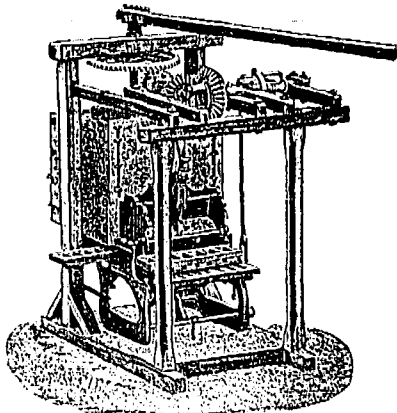
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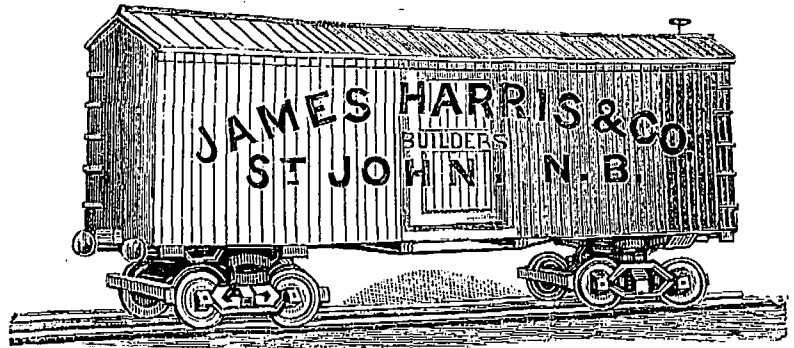
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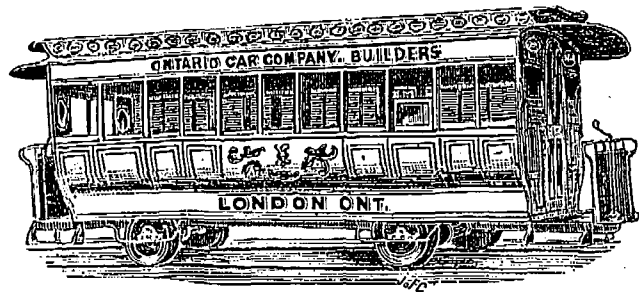
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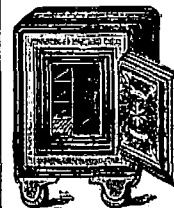
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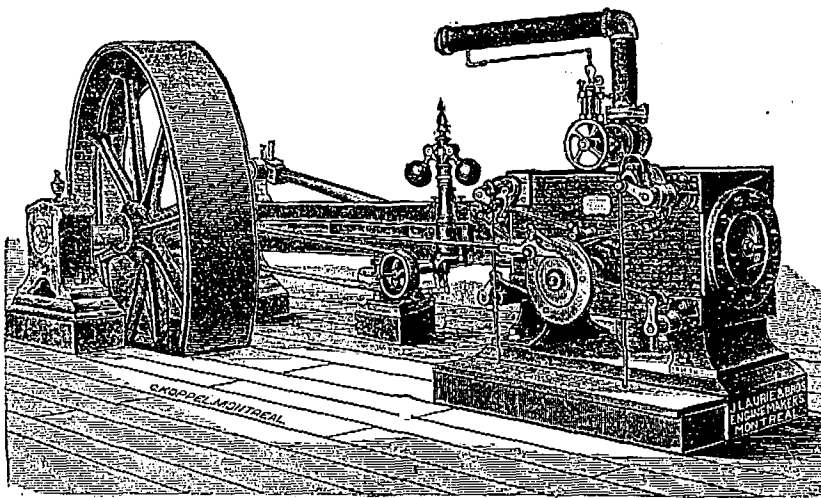
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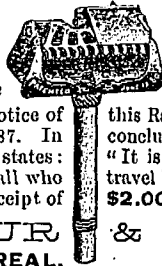
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the merits of this little article, he states:
me to commend the STAR RAZOR to all who
at home." Sample razor sent on receipt of



renders shaving an easy and
obviates all danger of cut-
Once used you will
without it.

Train or Steamboat when in full motion.

this Razor in his "One Hundred days in Eur-
concluding a somewhat lengthy dissertation on
"It is pure good will to my race w ich leads
travel by land or sea, as well as to th who stay
\$2.00.

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658 Craig Street, MONTREAL, Wholesale Agents for the Dominion.

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For Railroads, Rolling Mills, Grist Mills,
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SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

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

Every Scale Warranted. All makes promptly repaired.

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COTTON MANUF'G CO.**

MONCTON, N. B.

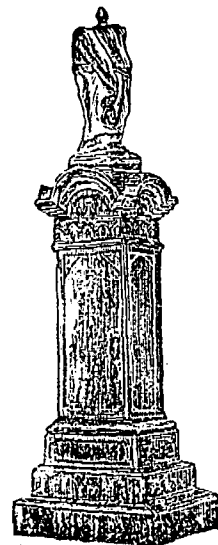
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Largest polishing facilities in America for Monumental and
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**THIS HOTEL WAS OPENED on the First of
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ably known throughout Canada, the United States and
British Empire, who has spared no expense in entirely
re-furnishing the whole house; also adding all
modern improvements, which will consider-
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the Russell, where they can always meet the leading
public men. The entire Hotel is supplied with escapes,
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danger. Every attention paid to Guests.

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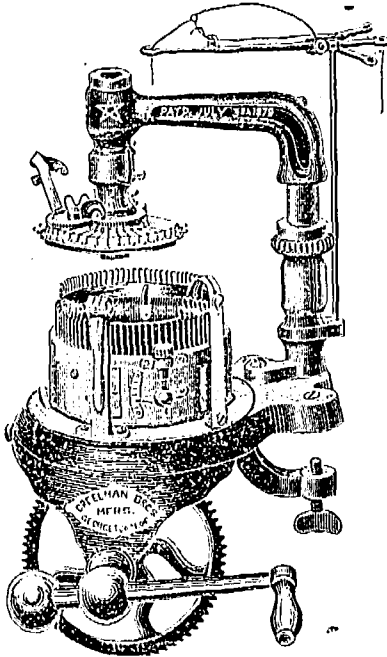
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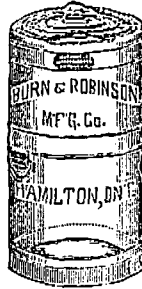
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"ROYAL" and "STAR"
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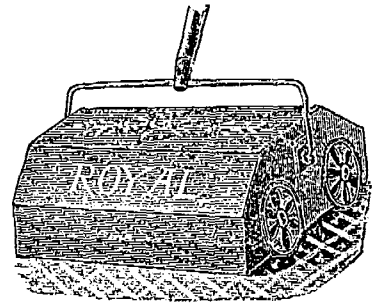
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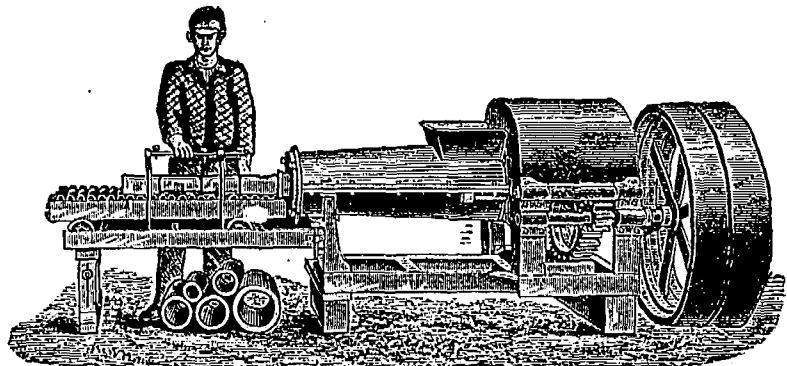
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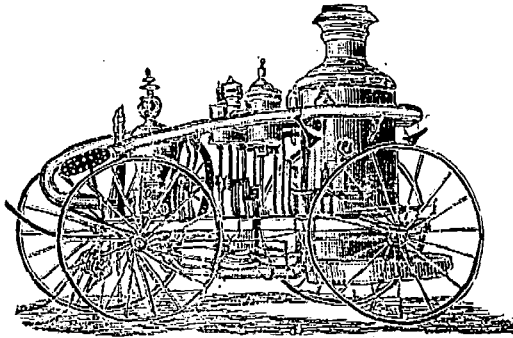


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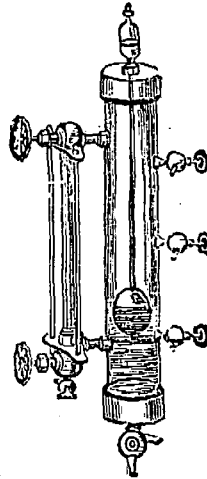
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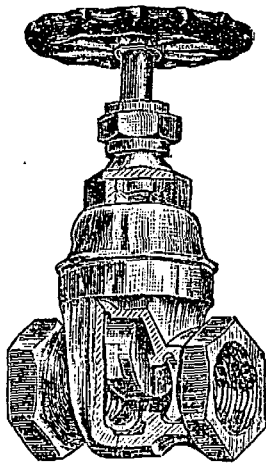
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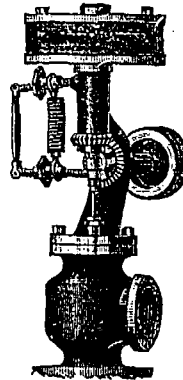
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New Paris Roller Mills.

CAPACITY, 250 Bbls. PER DAY

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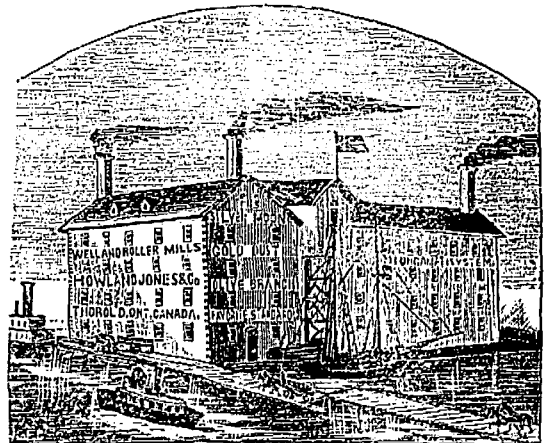


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MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
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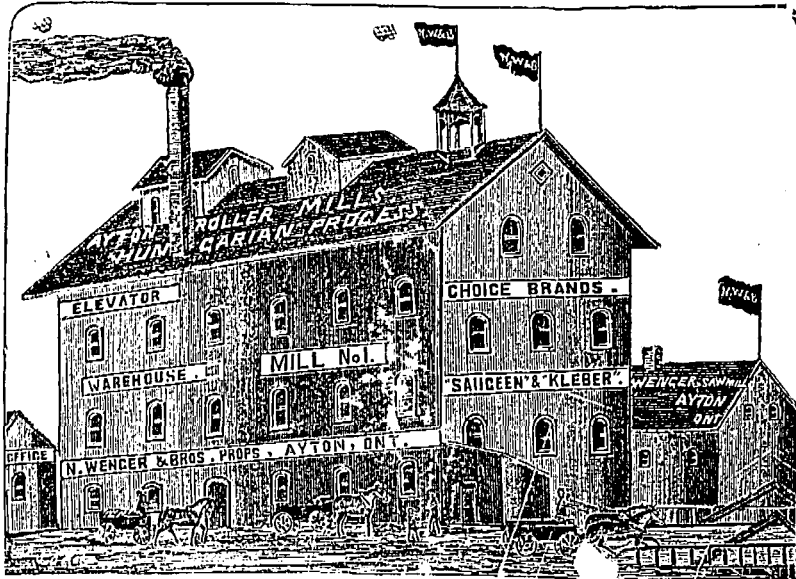
Our Brands:—Silver Moon, Gold Dust, Olive Branch,
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CAPACITY 500 Bbls. PER DAY.

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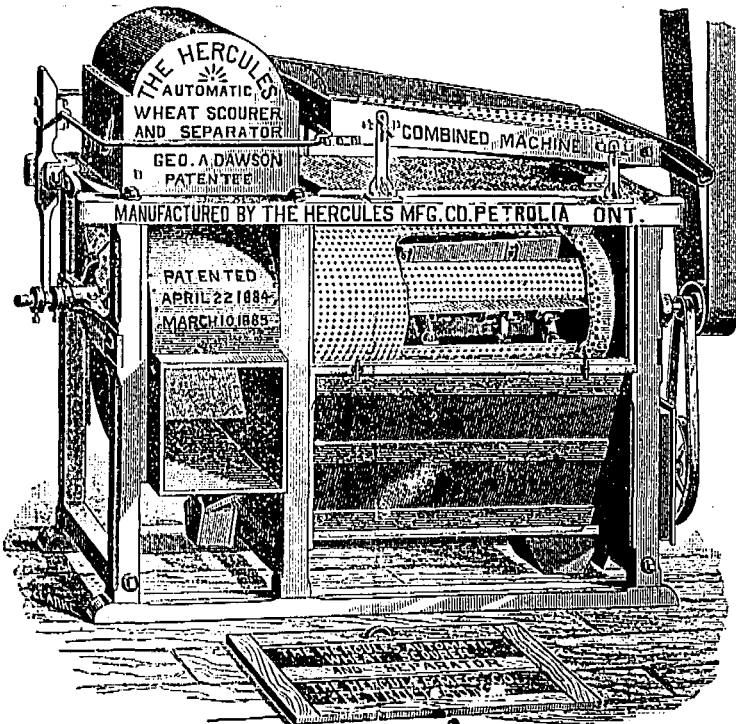
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Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."
Choice Winter Wheat Patents.
Send for Samples and Prices.

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

The only Automatic Wheat Scourer ever invented.

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

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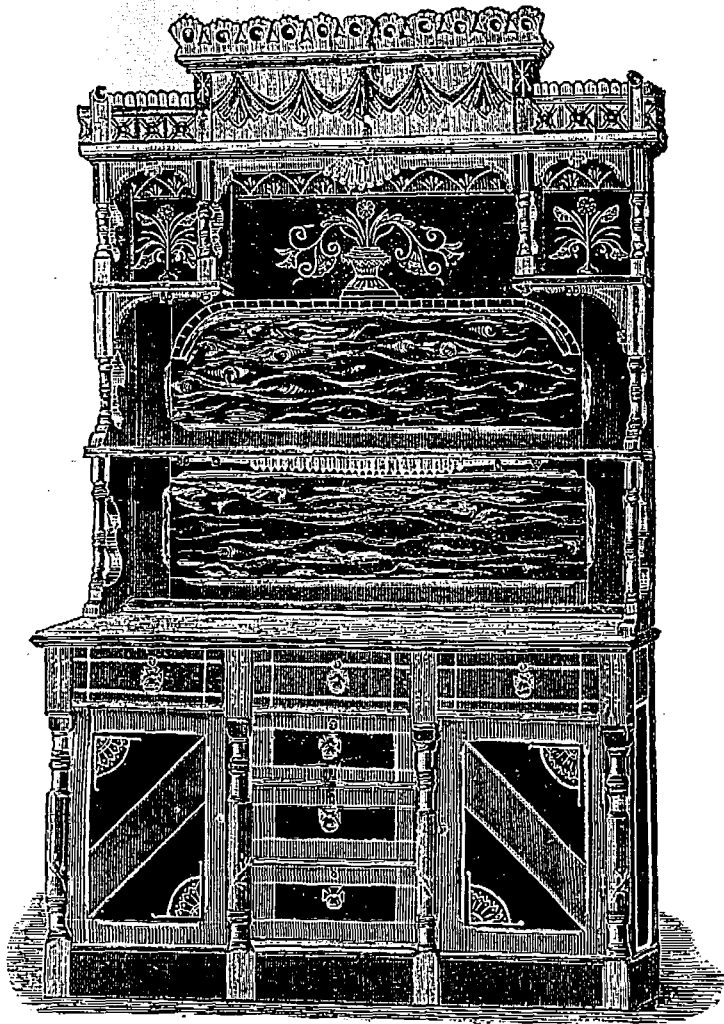
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 Manufacturer of Fine and Plain Bedroom
Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

KNECHTEL'S FURNITURE MANUFACTORY,

Machinery for Sale.

SAW-MILL MACHINERY FOR SALE BY
H. W. PETRIE, BRANTFORD, ONT.

SAW-MILL—Waterous make. Direct action. Complete with power. Good saw all ready for use.

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SAW-MILL—Reid & Barr's make. 30-ft. carriage, modern rig.

LOG & LUMBER CARS—Several in stock. Prices low.

ONE WATEROUS ADJUSTABLE BOLTER AND PICKET MACHINE.

DOUBLE EDGER—Waterous Engine Co. build. Been thoroughly repaired.

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TWO STAVE CUTTERS—Complete with Pitman rod and counter shaft.

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Large stock of Engines, Boilers, Iron and Wood-working Machinery, Grist Mill Machinery, &c. Send for catalogue.

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Full Stock of Pipe Dies and Taps. Also Hand Taps and Dies. Pipe Vices, &c., &c.

FLOUR TRIERS—Chicago make. Every miller and flour buyer should have one.

Full details of any of the above Machinery forwarded on application. Address:

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CHOICE BRANDS OF FLOUR BY THE HUNGARIAN SYSTEM.

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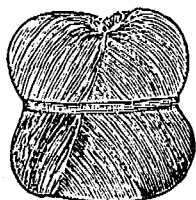
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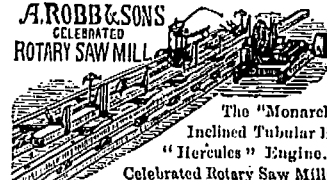
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The "Monarch" Patent Inclined Tubular Boiler and "Hercules" Engine. Robb's Celebrated Rotary Saw Mills. Hodgson's Pat. Shingle Machines and Saw Grinders.

Latest Improved Planers and Lath Machines, Grist Mills, Wood-working Machinery, Etc. Heavy stock of Mill Supplies of every description. Send for circulars. A. ROBB & SONS, Amherst, N. S.

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HOHELAGA COTTONS.
 Brown Cottons and Sheeting Bleached
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 Tickings, Denims, Apron Checks, Fine
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 Heavy Brown Cottons and Sheatings.
TWEEDS, KNITTED GOODS,
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 The Wholesale Trade only Supplied.

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CANTLIE, EWAN & Co.,
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Bleached Shirtings,
Grey Sheeting, Tickings,
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WHITE LEAD,
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16 to 28 NAZARETH STREET,
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 We beg to inform the trade that
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Knitting Silk.
 In both REELED and SPUN SILKS.
 To be had of all Wholesale Houses
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FERGUSLIE
THREAD WORKS
 PAISLEY, SCOTLAND.
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THE largest Thread Works in the World.
 Employ between 3,000 and 4,000 hands
 since 1877, and have largely added to the
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Standard Goods, —
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STEEL PENS.
 Adapted to every description
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10 DIFFERENT KINDS.
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BRITISH AMERICAN
BANK NOTE COMP'Y.
 Incorporated 11/166. Capital, \$200,000.
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Auld's Mucilage.
 The best for office or household purposes. All Sta-
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 AULD, Manufacturer, 759 Craig St., Montreal.

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John Clark, Jr., & Co's
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Spool Cotton.

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



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

Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
1 & 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

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WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
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1878.

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

WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,
1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



FOR THE

LENTEN SEASON

We offer

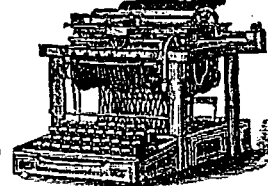
Bris. O. B. Herring, No. 1, July catch,
Bris. Labrador do., No. 1, Choice,
Firkins Loohfine Herrings,
Kegs Loohfine do.,
Bris. Fresh Frozen Herrings, Bris. Green Codfish,
Cases No. 1 Georges Codfish,
Boxes and Crates Boneless Codfish.

TURNER, ROSE & CO.

Cor. St. John & Hospital Streets.

THE STANDARD

MONTREAL,
27th May, 1885.



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.

Yours truly,
LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

Reinhardt Manuf'g Co.,

MANUFACTURERS

**FANCY GOODS, PLUSH GOODS,
JEWELLERY CASES,**

613 Lagachetiere Street, MONTREAL.

Commercial Summary.

The steamer "Northern Light" has escaped from the ice jam off Pictou and reached Georgetown.

The population of Mitchell has increased by the Assessor's returns from 2,858 in 1886 to 3,103 in 1887.

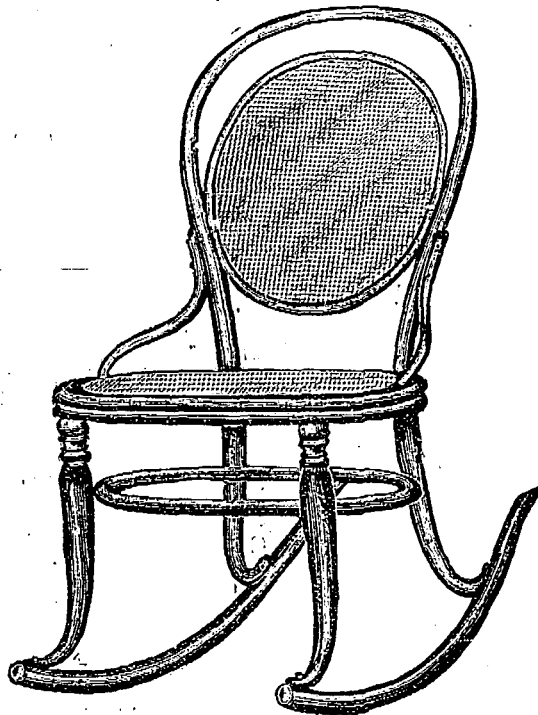
The general stock of D. McGillivray, of the village of Glamis, Ont., was sold last week for 53 1/2 cents on the dollar.

The report of the Bruce County auditors showed a deficit in the Treasurer's account, on ordinary business, of \$6,259.94.

LACHUTE industries seem to be prosperous, judging from the numerous additions made to their facilities chronicled in the local papers.

Mr. NORQUAY's bill empowering the Manitoba Government to build a railway to the boundary provides for the issue of one million dollars of provincial bonds for its construction.

Mr. SIMON FORTIER has received \$2,500 subsidy from the Quebec Government, to establish two butter factories, one at Roberval and another at St. Pierre, in Lake St. John district.



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.

I. 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 Mart, 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,
Caspé and Halifax do.,
Newfoundland Cod Liver Oil

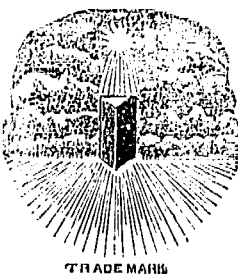
Stewart Munn & Co.

No. 22 ST. JOHN STREET,
Telephone 1215. 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.

Johnson's
Specimens.

During the past year 5,510 persons were placed on trial in the Dominion for various offences, and of this number 3,797 were convicted.

Freight traffic on the C. P. R. is showing considerable signs of an increase. The company's rolling stock is now taxed to its full capacity.

The speculative sales at the N. Y. Coffee Exchange last week aggregated 712,000 bags; the largest of any week in the history of the exchange.

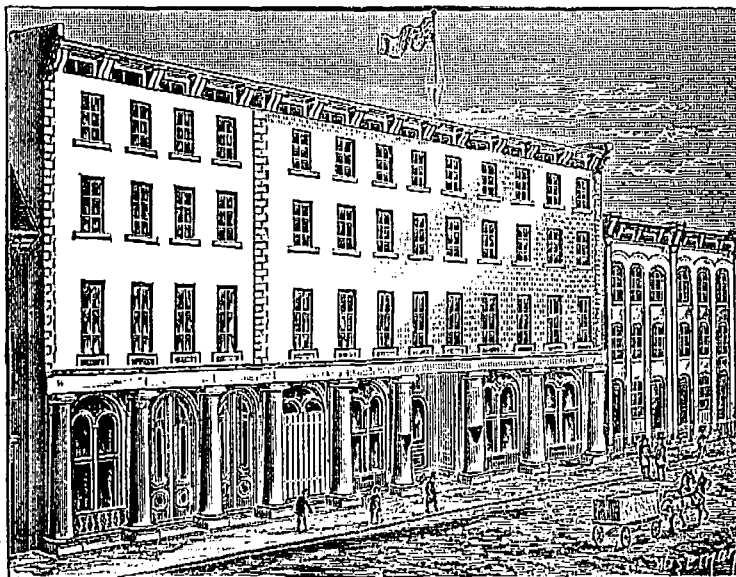
The gentlemen's furnishing stock of the insolvent firm of Mills & Warren, of London, Ont., was sold to J. W. Broderick at 59 cents on the dollar.

The test well put down at Mandamin has reached a depth of 600 feet without developing a show of oil. At last accounts they had got to black water, and all hope of success was lost.

The Dominion Government has received a petition from Qu'Appelle asking for the re-appointment of Governor Dewdney; but it is said that Mr. Dewdney is to get one of the two Senatorships for the North-West Territories.

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.

The total cost to Canada of her share in the late Colonial Exhibition was \$120,857, of which sum \$8,500 went in wages and \$14,000 in freight.

The loss on the running expenses of the Intercolonial railway last year amounted to \$106,000, and on the Prince Edward Island railway to \$61,000.

A bill providing a new system for encouraging the construction of railroads in Manitoba was introduced by the Premier in the Manitoba Legislature last Monday.

Reports from Leghorn advise sales of citron for shipment to Holland at 59s 6d, also purchases for Great Britain at full prices. The market is quoted there firm at 60s.

A DRAFT for \$75,000, drawn by the Bank of North America, Philadelphia, on its New York branch, has been lost in the mails or has been stolen. Payment has been stopped.

The tariff receipts of the Canadian Pacific railway for the week ending April 21st were \$212,000, an increase of \$19,000 compared with the corresponding week last year.

The Grand Trunk authorities contemplate the erection of four iron bridges on the Sarnia branch this summer, one of which will be placed over the Sydenham, at Strathroy.

The United States rice market has been doing better of late, and prices are quoted $\frac{1}{2}$ cent higher than two weeks ago. The demand is fair, and supplies South have been well distributed.

The Wardsville, Ont., cheese factory has been purchased by a company, who have it now undergoing a thorough repair. The factory will be fitted up with new machinery.

The revenue derived from the inspection of weights and measures during the fiscal year was \$34,233 and the expenses were \$66,405; hence the net loss to the country is \$32,172.

SALMON on the spot is in good demand, but the stock of outside river fish *i. e.* other than Columbia, is rapidly decreasing. Sales are reported in New York of 500 cases at \$1.55@ \$1.60 as to brand.

The Cayuga *Advocate* says the Village Council has decided to offer a premium of \$2 to the person arriving first at the engine room with a span of horses and taking the engine to and from a fire.

In the Ottawa district the present outlook of the phosphate industry is said to be very bright. Large quantities of the ore mined during the past winter have been disposed of and prices have slightly risen.

MANY dwellers on the Pacific Coast are asking that a bounty be put on seals, because they are so terribly destructive to salmon. They rob many of the nets of every fish, killing them in mere wantonness.

The grocers of Manitoba complain bitterly of the competition of hawkers and peddlers. They are now urging that an annual license fee of \$100 be imposed upon every peddler for each double team employed, \$75 for each sin-

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.
693 CRAIG STREET,
MONTREAL

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.
 IMPORTERS
 —AND—
WHOLESALE GROCERS,
 CORNER
 St. Peter & St. Sacrament Sts.
MONTREAL.

D. McCALL & CO.

Wholesale Millinery
 AND
 Fancy Dry Goods,
TORONTO AND MONTREAL.

We beg to advise the Trade generally of our removal to "GLENORA BUILDINGS," adjoining Balmoral Hotel, 1888 Notre Dame Street, where we now occupy a spacious flat, and are receiving weekly all the novelties of the season. The use of an elevator always ready at the call of visitors.

WM. J. O'MALLEY, Agent Montreal Branch.

WHOLESALE MEN
 Should send for an Estimate for their
Bookbinding and Office Stationery
 TO THE
JOURNAL OF COMMERCE,
 303 & 305 St. James Street, MONTREAL.

gle outfit, \$50 for each hand conveyance, and \$40 for each basket or pack.

T. W. KIRKPATRICK, grocer, of Brandon, Man., has always been supposed to do a quiet little trade since his start in 1882. Up to the present he has always managed to pay 100 cents in the dollar, but we now hear of his assignment.

DEBBAR BEADRY, who has run a small custom planing mill for the last four or five years in this city, has assigned. He was burned out about two years ago and lost somewhat heavily. His present liabilities are about \$5,100.

A DESPATCH from Louisburg reports immense quantities of ice off Scatterie in which several vessels are stuck. Reports of heavy musketry firing from the ice field are believed to be from the crew of the steamer "Mastiff" slaughtering seals.

The citizens of London Ont., are somewhat exercised over the fact that the local bakers have decided to raise the price of bread to six cents per 2-lb loaf, 17 loaves for \$1, on credit, or 19 for cash, although the price of flour has not raised.

M. JAMES, a small butcher and grocer, of Toronto, has assigned. He commenced in 1884 and has never incurred any heavy liabilities.—James Kavanagh, general storekeeper, of McIntosh's Mills, Ont., has assigned. Liabilities are placed at \$2,100.

R. J. MCGILL, who recently assigned at Blyth, Ont., started a general store in that place at the end of 1886. He came there from Greenock and had previously tried his fortune at Gorrie. His capital and his business were equally limited.

FARMERS in the Ottawa district are loud in their complaints of the weather. The rain has been too cold, the extra snow has been unnecessary, and the state of the roads is such as to effectually prevent their getting their stuff into the markets.

MR. McMULLEN has given notice of a bill by which a mortgagee shall be compelled to accept payment of his mortgage at any time after the mortgage has been in operation a year, on the mortgagor giving six months' notice or paying six months' interest.

THE Dominion revenue of the current year up to April 10 is \$26,004,100, and the expenditure \$24,593,270, showing a surplus of \$1,405,830, against a deficit for the corresponding period of last year amounting to \$1,559,628, or an increase of \$2,965,458 in all.

LEON LAHAIE, general storekeeper of Batis-can, Que., is endeavoring to effect a settlement with his creditors. His liabilities are placed at \$3,200. He was only in a small way, having started in 1883 with very little means and has evidently not improved his position.

It is said that 20 steamers and steam barges, averaging 2,000 tons each, are being built in

the shipyards of Milwaukee and ports in Michigan. Forty more are in process of construction on Lake Erie, and eight are to be added to the lake marine from yards at Bay City.

THE steamers United Empire and Ontario, of the Beatty Line, have been thoroughly overhauled and painted during the past winter, and are ready to go on their route as soon as navigation on Lake Superior opens. Their route is from Sarnia to Port Arthur and Duluth.

THE sugar making industry in the vicinity of Ottawa, at least, has been an unqualified failure this spring. The owners of sugar woods say the weather has been unfavorable and the hardships in preparing and gathering the sap have been very great on account of the depth of the snow.

Mrs. MAXWELL kept a small millinery store at Verden, Man., while her husband and son worked on a farm. She has not made it pay and consequently assigns.—We hear that the sheriff has taken possession of the saw works of S. H. Pocock & Co., of Hamilton, under power of a chattel mortgage.

ALEX. WILSON & SONS, general storekeepers of Caledonia, Ont., settled with their creditors in 1883 on the basis of 50 cents in the dollar. They have now assigned, but it is understood, that another settlement will be arrived at. D. A. McNicol, harnessmaker of Brampton

WALL PAPER FACTORY.

COLIN McARTHUR & CO.

PAPER HANGINGS OF ALL GRADES IN STOCK.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

H. SHOREY & CO.

Wholesale

Clothiers,

MONTREAL.

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

PRACTICAL

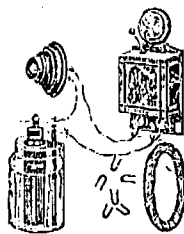
ELECTRIC BELL,

COMPLETE.

Can be fitted up by anyone to Houses, Hotels, Factories, etc. Trade only. Agents Wanted.

G. H. BINKS & CO.

33 St. Nicholas Street, MONTREAL.



Out, is in difficulties. He was only in a small way of business.

The report of the superintendent of Life Insurance for the stock of New York shows that of the new business transacted in 1896 by the twenty-nine companies authorized to do business in New York State, amounting to \$448,514,242, more than one-fourth was issued by the Equitable Life Assurance Society.

PERIN & BOIRE, two young men who started as contractors in this city last May, have assigned with liabilities of \$2,000 of which \$1,000 is due to a relative.—Louis O. Paradis, a small storekeeper of Sorel, Que., is in difficulties after two years experience in business. Liabilities will not exceed \$2,000.

It is stated officially that the proposed increase in Montreal municipal taxation of $\frac{1}{2}$ of 1 per cent. is intended to apply to the present year only. The debt of the city is now \$12,682,000; the limit of the borrowing power is \$14,300,000, and the sinking fund amounts to \$2,145,000, leaving a net debt of \$10,542,000.

The stock of the Sun Insurance Company sold last week at \$30 per share, an advance of \$6 within the week. This does not represent the intrinsic value of the shares but is due to the competition over the management of the company, each of the contending factions eagerly buying up stock in order to pro-

E. A. MARTINEAU,

Importer and Jobber in

American, English and Scotch

WALL PAPERS.

Also Dealer in

CANADIAN PAPERS.

WHOLESALE.

364 ST. PAUL STREET, MONTREAL.

P.S.—I am offering over 200,000 Pieces in job lots to the Trade at extremely low prices. Close buyers visiting the market would do well to give me a call before placing orders elsewhere.

LIFFITON & CHANDLER

(Late of John H. Jones & Co.)

Importers and Wholesale Dealers in

Watches, Clocks, Jewellery,

Electro-Plated Ware, Cutlery, and Fancy Goods.

1819 Notre Dame Street,

MONTREAL.

KING ST. HAIR DRESSING PARLOR

BRUMLEY & CROSBY,

KINGSTON, - - - ONT.

First-class Artists.

Please call.

duce or prevent a change in the present management.

A COMMERCIAL contemporary states that John Lawrie & Co., who have for many years past been engaged in the flour and feed trade at St. Catharines, Ont., have failed with liabilities close upon \$30,000.—Charles McCambridge, who keeps a grocery on Aylmer Street in this city, has assigned with liabilities of \$2,500.

ALBERT P. BENOIT, general storekeeper, of Cookshire, Que., has assigned. He was a clerk in Richmond for upwards of 10 years, and bought out W. H. Learned's stock last summer. The heavy payment on account seems to have absorbed all his funds and left him without sufficient capital to carry on the business.

The failure of Thos. Houston & Co., of Toronto, has caused three tailoring firms in the West to effect compromises with their creditors at 50 cents in the dollar, payable in 12 months. The firms are G. M. Nickle of Brantford, and Bowers & McFarlane, and S. Corrigan, (successors to Corrigan & Agnew) of Toronto.

Lake vessel owners are elated over a well authenticated report that the present hull in-

MONTREAL QUILTING COY.

643 Craig Street, MONTREAL

MANUFACTURERS OF

Quilted Linings for Mantle Cloaks
Petticoats, Caps,

And all garments requiring linings,

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

CANADIAN RUBBER COY,

OF MONTREAL,

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.

WULFF & CO.

No. 32 St. Sulpice Street, Montreal,

Offer for sale:

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

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES

AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.

And Winnipeg.

insurance monopoly is likely to be broken up by the competition of a newly organized pool. The new pool has adopted the hull tariff of last year, which is from one-fourth of one per cent. to one per cent. lower than the rates of the Buffalo combination.

The work of the new Welland Canal from locks 17 to 25 inclusive, is rapidly nearing completion. The work in the vicinity of Port Dalhousie is also progressing rapidly, and between locks 2 and 3 will be finished this week. Above that point nothing remains to be done, and it is expected the canal will be ready for navigation about May 2nd.

Our Renfrew correspondent writes that the C. P. R. are replacing the old wooden bridge over the Bonnechere River by a new iron one. The town is also actively canvassing the question of waterworks, which, if carried out will be a great boon to housekeepers. He states that the system of electric lighting introduced last fall has been a financial success.

D. R. McGUIGAN, general storekeeper of Newbury, Ont., who has just assigned, seems to have used up his capital in moving about from one place to another. We hear of him at Rodney, then at Newbury, then at Port Alma, and finally at Newbury again. He

THE CANADA TOBACCO WORKS,

MANUFACTURER OF

Fine Canadian Tobaccos,

SMOKING AND CHEWING.

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

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

FROM

CAREFULLY SELECTED MANITOBA WHEAT.

ELLIOTT, FINLAYSON & CO.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

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.

appears to bear out the truth of the proverb that the rolling stone gathers no moss.

We regret to learn of the death of Mr. Fred. Cole, the well known general agent of the Commercial Union Assurance Company in this city. Mr. Cole stood in the front rank of successful underwriters, and was connected with the Commercial Union for over twenty years. During his business career he made hosts of friends, by whom his death will be sincerely mourned.

In consequence of the recent advance in the cost of raw cotton, amounting to 15 per cent or nearly 2 cents per pound, it was resolved at the meeting of manufacturers forming the Canadian Cotton Association to advance prices as follows:—Grey cottons, 5 per cent.; sheetings, 10 per cent.; white cotton, $\frac{3}{4}$ ¢ per yard; cottonades, 5 per cent.; denims, 5 per cent.; duck, 5 per cent.

The London wool sales closed with a good spirit. There was active bidding for all classes offered. Prices were firm, though

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

some buyers claim that crossbreds did not maintain the recent improvement. This week's arrivals have been large. So far they amount to about 175,000 bales, which, with 22,000 bales carried over, make about 200,000 bales for the Whitsuntide sale

The London *Free Press* says that Brown, the bogus check man, who worked his confidence game on a number of western people, from his Chatham office some time ago, collared over \$900 from Detroit publishers and bankers during last week, on his "Home Companion" dodge. He is a clever swindler, and it is not unlikely that he will come to Canada at the present juncture.

Advices from Patras report that the stock of currants remaining in Greece 5th inst., was 11,000 tons, of which quantity 3,000 tons were in course of shipment, thus leaving the actual supply as 8,000 tons. The shipments to the United States since the opening of the season were 11,316 tons against 7,765 tons to same time last year; and to Canada 1,658 tons this season, against 867 tons last year.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

A DEPUTATION, consisting of the Mayor of Ingersoll, the Mayor and Reeve of Aylmer, and a number of other Western gentlemen, waited on the Minister of Railways at Ottawa on Thursday, and urged the granting of a bonus towards the construction of a line from Stratford to Port Bruce on Lake Erie. The line will run from Stratford to Embro and Aylmer, thence to Port Bruce, connecting with the various intersecting lines.

The steamer Clifton has been seized at New Orleans at the instance of Brown Bros., bankers of New York. She was owned by the North Atlantic Steamship Co., of which Stewart Bros., London, were managers, and was engaged last year in the service between London, Charlottetown and Miramichi. This is an outcome of the suspension of the Maritime Bank and consequent failure of R. & J. Stewart, already referred to in these columns.

The London *Free Press* says that the bailiff has taken possession of Lumby's Hotel, on King street in that city, in consequence of the absconction of the proprietor, Mr. George Lumby, who is said to have gone to the States. He

WHITE, -:-
JOSELIN
 Laces,
 Embroideries,
 7 Wellington St. West,
 TORONTO.
 1837 Notre Dame St.,
 MONTREAL.

& CO.
 Curtains,
 Gloves,
 Muslins.

E. A. SMALL & CO.,

208 & 210 McGill Street,

MONTREAL,

MANUFACTURERS OF CLOTHING

WHOLESALE.

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. B. CARLILE, Manager,
 TORONTO.

was fined recently for infraction of the Crooks Act, was arrested the same day on a capias, and seems to have wound up his enforced law experience by leaving the country to the regret of many creditors. His liabilities will foot up over \$1,500.

Mr. Goschen's budget in the Imperial Parliament gave general satisfaction. The principal items are a reduction of the income tax by a penny in the pound, a reduction in the tobacco duty of fourpence, and a transfer of half the carriage tax to the county authorities towards the repair of roads. Few chancellors of the Exchequer have been able to produce such results under unfavorable circumstances, and it is evident that the acquisition of Mr. Goschen has been a tower of strength to the Conservative party.

The new city loan of \$500,000 with interest at four per cent for forty years has been awarded to the Bank of British North America at 98½. This was not the highest of the eight tenders, one higher having been received from the Estate Allan, but as it was for a part only, and as the Bank of British North America, whose tender was next highest, refused to take less than the entire issue, the latter was accepted. As the bonds will doubtless fetch 101 or 102 when sold, this is looked upon as a good bargain for the bank.

CALIFORNIA raisins have seriously interfered with the sale of Malaga the past year as accompanying statistics testify. The shipments from Malaga to the United States from the opening of the season to March 31 were 431,224 boxes, against 553,733 boxes for the same time last year, thus showing a decrease of 122,509 boxes. On the 12th inst., the market was advised there as lifeless, with the stock remaining in Malaga as 103,000 boxes, and in the country some 30,000@40,000 boxes additional, the latter chiefly American grades.

PROPERTY to the value of \$10,300,000 was destroyed by fire in the United States during the month of March, an increase of nearly 50 per cent. over the corresponding month of last year. The losses already recorded during the present month indicate a similar contrast between the total for April, 1886, and that for April, 1887. It is fair to assume that this astonishing increase in fire loss has been due to the extraordinary cold which has necessitated the burning of stoves and furnaces far later than has been necessary in former years.

OWING to the immense quantities of snow that has fallen during the past winter, it is estimated that the lumber cut will fall off 25 per cent, in the Ottawa district as compared with 1886. A careful estimate of square timber made in the Ottawa and Nipissing district

during the season places the figures at 530,000 feet white pine, 355,000 feet wany pine; 485,000 feet red pine, or a grand total of 1,370,000 feet. This does not include 16,000 pieces made on the French river, nor 15,000 feet on Black river. An approximate estimate places the cut of sawlogs at 600,000,000 feet.

TERRANS patent have been granted to the Sarina Tug and Transit company, with a capital of \$60,000. The Employers' Liability Assurance corporation apply for release on leasing operations in Canada. The Continental Bank of Canada will close its books on the 23rd May. A despatch from Downing street embodying a copy of the treaty between Great Britain and Russia for the mutual surrender of fugitive criminals, is published. An order-in-Council disallowing an act by the Nova Scotia Legislature concerning the collection of freight, wharfage and warehouse charges is made public.

THE Havana Weekly Report says that during the past week a number of sugar estates at Cienfuegos have terminated their crop with a decrease of 20@25 per cent, as compared with the production of same plantations last year. Planters, taking advantage of the rain lately fallen in several growing localities, have devoted a larger extension to the cultivation of cane, in the hope that prices next year will be

Leading Wholesale Trade of Montreal.

MACONOCHE BROS.

London and Lowestoff,
Manufacturers of

PICKLES, SAUCES, JAMS,
Marmalades, &c., &c.

By Special Appointment, Purveyors to
Her Majesty the Queen and H.R.H. the Prince of
Wales, K.G., K.P., K.T.
Contactors to the British Admiralty, Her Majesty's
War and India Offices.
Seventeen Gold and Silver Medals from the Exhibitions
of the World.

The Retail Trade can be supplied by the
following houses in Montreal:

GEO. CHILDS & Co.	KINLOCH; LINDSAY
TURNER, ROSE & Co.	& Co.
CAVERHILL, HUGHES	HUDON, HERBERT & Co.
	& Co.
J. A. MATHEWSON & Co.	N. QUINTAL & FILS.
RANSON, FORBES &	GAUCHER & TELMOSSÉ.
RAGAN.	And the Agents:

LIGHTBOUND, RALSTON & CO.

In Canada West by—BROWN, BALFOUR & Co.,
Hamilton; JNO. STUART, SON & Co., do; ALEX.
HARVEY & Co., do; LUCAS PARK & Co., do;
LUMSDEN BROS., do; M. MASURET & Co., London;
ELLIOTT BROS., do; A. M. SMITH & Co., do; F.
KIERNAN & Co., Toronto; RANDALL & ROOS,
Berlin.

The Agents for the Dominion of Canada, Lightbound,
Ralston & Co., would ask the retail trade to demand
these goods which have the guarantee afforded by dis-
tinguished Royal patronage, instead of buying any of
the numerous brands on the market which have little
beyond their cheapness to recommend them.

LIGHTBOUND, RALSTON & CO.
Importers & Wholesale Grocers,
MONTREAL,
Agents for
Parnall & Sons, BRISTOL, ENG.
Celluloid Starch Co., NEW HAVEN, CONN.

more remunerative than those that have ruled
of late. At Sangu, five estates have stopped
grinding, and the decrease may be appreciated
on an average at about 30 per cent, as com-
pared with the results obtained last year, on
the same.

The *Oregonian* states that the recent fall in
the prices of onions and potatoes in the San
Francisco markets was caused by heavy re-
ceipts of onions from Australia and potatoes
from St. Louis and Salt Lake. This world is
getting almost too small to live in comfort-
ably when Australian onions can compete
with Oregon onions in the San Francisco
markets, and that town can be flooded with
Missouri potatoes at rates lower than paid for
home grown potatoes.

A. WETHERALL & Co., dry goods dealers, of
Hamilton, Ont., have just assigned for the first
time since they started in September, 1882.
Wetherall had no capital to start with, but his
mother advanced him \$1,500, on which he
agreed to pay 7 per cent interest. In July,
1886, he got into difficulties and effected a
compromise with his creditors at 65 cents in

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and
Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quan-
tities.

LYMAN, SONS & CO.

MONTREAL.

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.

C. A. LIFFITON,
ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.
George Whybrow's - Pickles, &c.
Carter, Hales & Co.'s - Pickles, &c.

the dollar, payable in twelve monthly instal-
ments, which he was unable to meet and
therefore assigned in November, 1886, when
his estate showed a deficiency of \$4,500. A
settlement was effected at 45 cents in the dol-
lar, 25 cents cash and the balance in four
months. Since then he has made no headway
and his present assignment is consequently
not unexpected.

The estate of F. Kaempf, Builder and Cabin-
et and Rake Manufacturer, of New Hamburg,
Ont., who assigned in March last, has been
sold to L. Hahn, lumber merchant. The pre-
mises and factory brought the amount of the
encumbrances, (\$6,000), and 50 cents in the
dollar of the inventory taken since the assign-
ment, payable in thirty days, was paid for the
stock. The only other offer was made by
Kaempf himself who offered the same terms
for the factory and premises and to take the
stock, etc., at 25 cents in the dollar of the
claims of creditors amounting to about \$4,500
—Half in 6 months and half in twelve months
without security. The business will now be
carried on more energetically and it is to be
hoped more successfully. The cause of Mr.

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, Jeres de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis,
L. M. Canneaux et Fils, Château de Ditz, près Eper-
nay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Gemine Augustura Bitters.
Thiers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
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.

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds
and Debentures bought and sold.
Loans negotiated and Investments
made. General Agent of the LON-
DON (Eng.) GUARANTEE & ACCI-
DENT CO. Address G. H. PAT-
TERSON, 242 St. James Street,
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.

Kaempf's ill-success was want of capital, and
general regret is expressed for his failure.

MESSRS. REDFERN & LEPAN, hardware mer-
chants, Owen Sound, send us the following
reply to their solicitor's letter demanding pay-
ment of an old account:—

"Little Current, 20 April, 1887.

Messrs. Pain & Allison, Owen Sound.
Gentlemen,—I regret that you should have
been obliged to send me a post-card, but I
laid your letter on one side. You may judge
of my ability to pay, when I state that three
years ago I turned over my estate to E. R. C.
Clarkson for the benefit of my creditors, that
there are two judgments in the County Court,
and four executions in the Division Court
standing against me. I am at present assist-
ing to edit a local newspaper for which I get
about \$20 per month, whilst my wife's family
and small income keep my increasing family
establishment. I can, however, get an adver-
tisement inserted in the *Algoma Gossip* for
your client, which would probably, now things
are booming along the North Shore, bring him
some good orders. Yours truly,

WILLIAM S. GIBBON.

P.S.—This is not a very hopeful state of
affairs, is it?

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, *Subt.*

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

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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.....	15,071,500
Annual Revenue from Fire Premiums.....	2,386,500
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—12 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithelarn Street. Manchester—52 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.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERHYTHROXYLON.)

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 "Armbrecht'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 America.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

WM. H. ARNTON,
 Real Estate & General Auctioneer

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required.

P. O. Box 5. TELEPHONE 772.

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 29, 1887.

THE DUTY ON IRON.

There is probably no other question upon which so much can be said on either side as in the suggested increase in the present duty on pig iron. There can be no doubt that the manufacture of iron from native ores is one of the largest sources of wealth that any country can enjoy. There is no branch of manufacture that gives employment to so many hands or stimulates so many other industries as the manufacture of iron ores, and consequently every government endeavors to foster its increase within its own borders by every means in its power. The Dominion Government has not failed in its duty in this respect as the present tariff on foreign pig iron of \$2 per ton, in addition to the bounty of \$1.50 per ton allowed on native made iron, should abundantly prove.

Having in view the apparently ample measure of protection already existing, it would be well before committing ourselves to so serious a question as the proposed advance in the existing duty to the American tariff of \$6.72 per ton, if we should consider first if our present facilities for manufacturing pig iron are sufficient to supply the actual needs of the many branches of Canadian industry dependent on this great staple, or whether it will not

resolve itself rather into a tax on a raw material, whose importation is compulsory, which would cripple if not seriously damage such important industries as casting, stove founding, agricultural implement making and other kindred branches of manufacture. The answer is not reassuring. The present annual consumption of pig iron in this country may be put at one hundred thousand tons, while the amount produced by all the furnaces in the country running at full blast would reach only forty thousand tons, or 40 per cent of the demand, so that 60 per cent of this important staple would be saddled with a duty of nearly double its present amount to the prejudice of all the industries now dependent upon it as their raw material, unless the Government is prepared to initiate a corresponding increase in the duties of every manufactured article affected by the change.

It may be objected that were the manufacture of pig iron made far more profitable than at present, new companies would soon be started here that would bring the product up nearer the annual requirement, and there is no doubt of the immense advantage that would then accrue to the coal and iron industries of Nova Scotia, were this the case. But it must be remembered that blast furnaces and puddling works are not erected in a day, and that no branch of manufacture demands such extensive capital, so large a plant, or so much time in preliminary operations as the one in question; consequently the effect of the increase in duty would simply be to give a practical monopoly to the only concern now capable of producing pig iron in Canada and at the expense of every iron using factory in the Dominion. Certainly the iron produced is of a very high quality. Mr. Gurney, of the well known house of the E. & C. Gurney Co., an acknowledged expert in pig iron, says: "Canadian pig iron enables us to produce castings of a quality superior to what can be made from Scotch iron alone, and were the home production stopped by the removal of the duty we should be driven either to do inferior work, or to buy American iron, which would usually cost us more than the Canadian does even if we had no duty to pay upon it." But he goes on to say that "it is a well known fact that the existing duty on castings was imposed after careful consideration, concurrently with the imposition of duty on pig iron, and was so fixed so as to give a full equivalent for it," so that it is evident that if the one duty be disturbed a corresponding scaling up of all the other dependent duties must be made, which would eventually, for a time at least, come out of the pockets of the consumer of the finished article.

In their objection to the free importation of scrap iron the manufacturers of pig iron

have undoubtedly good grounds for complaint. Of late it has been suspected that much of the so-called scrap iron is really of the character of pig iron, but cast in irregular shape in order to evade duty. It is significant that, while in 1879 the total amount of scrap iron imported was only 11,000 tons, last year it reached 203,000 tons, an advance hardly warranted by the increase in the legitimate demand for scrap iron. Consequently, were the duty on pig iron increased without a corresponding duty on scrap iron, it would merely result in the increased importation of what is often only pig iron under another form.

On either side there is much to be said; both parties have good grounds upon which to base their arguments, and men of acknowledged skill and commercial acumen to forward their views. But in such a difficult question as this the Minister of Customs will doubtless weigh the matter with due consideration ere giving a decision either *pro* or *con*. There are so many conflicting interests to consider, so many widely divergent views to chronicle, that ample time must be taken for its full and due consideration before the final verdict is arrived at. On one side we have the development of an important industry, with its consequent influx of capital, not only in what must eventually become the Birmingham of Canada, but in other growing cities of manufacture; on the other hand we have the claims of the consumers, to whom the increase of the duty to the figure demanded would mean simply taxation, to begin with, to the extent of \$3.22 per ton on the 60,000 tons of pig iron they would be compelled to import annually, although this amount could not fail to be reduced in due course according as competition was established. Lastly, but not least, the loss to the revenue, by its practical exclusion, which must be placed at probably a quarter of a million dollars. These are all weighty considerations and will all doubtless be carefully examined by the Minister of Customs before any decision be arrived at. The deputation of manufacturers to the capital this week and the large number of signatures to the protest against any increase in the duty on iron, as proposed, will doubtless have their influence with the government, and if any change be made, a way may be found, possibly, through the difficulty by means of a rise in duty all along the line. But, be the decision what it may, the result will be of the greatest importance to both the iron trade and the country at large, and consequently will be waited for with interest by all and with some degree of anxiety by those immediately concerned.

(We had written the foregoing remarks before seeing the excellent article on the subject in the *Gazette* of the 20th inst.—Ed.)

TAILOR MADE GOWNS.

It becomes daily more and more apparent that the tailor-made gown, which it was fondly supposed was to inaugurate a new era in dressmaking, is rapidly approximating more and more to the lines of ordinary dresses. The almost painfully plain garment which first received the stamp of fashion under this name required such exceptional beauty of shape and correctness of figure, that it was felt that some modifications were unavoidable if it was ever to become popular. There is probably no more trying garment possible for the figure than one of the original pattern of these gowns, and consequently a gradual modification set in, as it was palpable that the severity of its original outline made it unbecoming to the large majority of women. This year still bolder innovations have been introduced, and a fashionable tailor-made gown of the present day would probably be indignantly repudiated by its original designers.

Now, a distinct change has set in and, while to a certain extent they are still severe in outline, they approximate far more closely to the ordinary confections of the dressmaker than they have ever before. Velvet, plush and silk are now inserted freely in the hitherto plain tweed costumes, and the panel has become a feature in tailor-made gowns as well as those that do not lay claim to that title. Indeed, why the present tailor-made gowns should be called tailor-made at all seems puzzling, when it is remembered that the great majority never pass through the hands of a tailor at all. Now that waistcoats, revers and collars of velvet, plush and silk, are introduced upon those serviceable looking materials which have hitherto been considered unsuitable for ornamentation, and panels of contrasting color and more delicate substance are inserted in the costume, they seem more suitable to the dressmaker than the tailor, and are certainly far more appropriate and becoming to the great mass of wearers than the original patterns could ever have expected to be. Large square plaids in neutral tints are now used, both as loose draperies and box plaited panels, while plaids and stripes in bright colors are used as loose draperies on plain skirts of velvet, plush or faille, a distinct departure from the original plain tweeds which were once considered the only appropriate material for these gowns.

This season it seems as if tiny checks in tan, gray and the many varying shades of brown, having a large crossbar taken over their surface in narrow lines of blue, cardinal, gold, or other bright color, were going to enjoy most of the popular favor, and many dresses are made entirely of these mixtures; but others prefer to have the tight-fitting habit bodice and petticoat only of the check, and elect to have the

overdrapery, cuffs and collar of plain cloth. The front drapery of the skirt, which is now usually plain in front and full behind, usually takes the form of a long square tablier, divided from the back either by a panel or by plaited folds of the check made to imitate one. The new habit bodices have the lapels to fasten at the neck with a couple of buttons and the under-waistcoat, instead of being carried high into the neck, is cut somewhat low to leave room for the folded cravat, in imitation of gentlemen's styles which are this season cut much lower in the neck.

Another, and equally favored model, has the skirt drapery all cut in one piece and so arranged as to suggest an underskirt on the right side while it is looped over a kilt on the left. The accompanying bodice has a thrown back revers, displaying a waistcoat of some light shade, the sleeves closing with three buttons over an undercollar of a similar color to the waistcoat. Many of these waistcoats have narrow crossbarred lines in blue and red upon a white surface of wool, silk, or even linen, and the short bodices with which they are worn are furnished with lapels to button across the chest. These waistcoats are visible at the neck as well as below the waist.

THE BANK STATEMENTS.

The statement of the chartered banks for March is also somewhat late in reaching us. It shows, however, but few changes as compared with that of the previous month, and these are of a character incidental to a severe winter—heavy roads and country trade at a minimum. The falling off in "Deposits on Demand" to the extent of \$1,330,000 is thus accounted for, slowness of remittances compelling merchants to reduce their balances to meet current requirements. The elastic character—the availability of the asset, "Due from Foreign Agencies or Banks," which account is referable to the funds employed in New York and Chicago, is seen on occasions where the demands of the home market become more pressing, a feature of Canadian banking developed only within a few years, but of the greatest importance to the business of the country. The increase of \$130,000 in the item of "Loans to other corporations," which may be included under the head of "Discounts," is accountable for in the same manner, and the addition of \$627,000 to the item of "Public Discounts" is self explanatory. Thus it will be seen that the total of discounts has advanced to nearly 152½ millions, that being the sum now required to carry on the mercantile and manufacturing business of the country, an increase of over eight millions as compared with March, 1886, an advance of fully 22 millions during the decade, and it is, we believe, the highest point ever reached in Canada. "These be

brave" figures; they indicate that the men at the helm of our commercial affairs do not lack enterprise and that the trade of the country is progressing at as rapid a rate as is consistent with safety. That this greatly enlarged business is conducted with safety is evident from the fact that

the losses of the banks are reduced to a minimum—as well as from the increased earnings, the handsome dividends declared, and the greatly enhanced market value of the various stocks. We subjoin the usual comparative table. The detailed statement will be found on other pages:—

	Feb., 1887.	Mar., 1887.	Mar., 1886.	Mar., 1877.
Capital authorized.....	\$75,579,666	\$77,579,999	\$81,479,666	\$77,366,666
Capital subscribed.....	64,259,999	63,938,099	66,198,867	72,334,316
Capital paid up.....	61,253,266	60,950,830	62,216,385	68,021,504
Reserve fund (Rest).....	13,047,296	16,070,296	17,830,141	.....
LIABILITIES.				
Circulation.....	\$32,304,887	\$31,521,420	\$29,959,917	\$20,623,088
Dom. Govt. deposits on demand.....	3,849,640	4,128,894	7,833,867	.....
Dom. Govt. deposits after notice.....	101,000	100,000	100,000	.....
Deposits securing Govt. contracts and insurance.....	546,949	496,589	816,913	7,013,685
Prov. Govt. deposits on demand.....	752,068	742,756	768,177	.....
Prov. Govt. deposits after notice.....	1,149,246	974,246	2,000,129	3,159,586
Other deposits on demand.....	48,903,549	47,577,651	47,976,244	33,708,040
Other deposits payable after notice.....	56,116,343	56,195,588	50,893,611	32,114,976
Loans from or deposits by other Banks in Canada secured.....	.....	.....	.....	.....
Do. unsecured.....	1,509,910	1,202,230	1,155,219	.....
Due Banks in Canada.....	829,606	786,278	714,382	1,474,482
Do. Foreign Countries.....	120,813	120,478	270,528	650,857
Do. the United Kingdom.....	808,679	1,464,788	1,811,000	2,931,135
Other liabilities.....	210,997	178,872	187,264	266,842
Total liabilities.....	\$147,203,692	\$145,561,795	\$144,490,341	\$101,942,697
ASSETS.				
Specie.....	\$5,986,638	\$5,950,742	\$6,823,116	\$7,071,296
Dominion notes.....	9,207,048	9,344,898	11,907,194	8,638,594
Notes and cheques on other Banks.....	6,258,827	5,014,302	4,965,000	4,351,198
Due from Banks in Canada.....	2,996,029	2,576,026	2,406,125	3,380,363
Due from Foreign Agencies or Banks..	13,940,552	13,124,951	16,018,323	6,581,833
Do. in the United Kingdom.....	2,420,498	2,084,831	2,222,902	.....
Available Assets.....	\$40,809,592	\$38,095,750	\$44,342,660	\$30,023,284
Govt. Debentures or Stock.....	\$4,193,480	\$1,193,480	\$4,300,426	\$1,544,214
Loans to Dominion Govt.....	764,236	899,883	1,213,542	293,324
Do. to Provincial Govt.....	1,174,374	1,061,226	1,236,828	.....
Securities other than Canadian.....	3,091,526	3,097,923	3,242,411	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	12,703,354	12,489,740	12,003,983	9,304,242
Loans to Municipal Corporations.....	1,814,784	1,942,621	1,652,718	4,080,132
Loans to other Corporations.....	13,854,678	14,285,424	13,067,051	.....
Loans to or deposits in other Banks secured.....	156,502	228,502	141,502	.....
Loans to or deposits in other Banks unsecured.....	523,012	299,290	412,178	.....
Discounts.....	137,679,244	138,207,100	131,372,895	126,701,948
Notes overdue not specially secured...	1,308,064	1,448,854	1,699,184	6,928,946
Overdue notes, secured.....	1,526,713	1,609,030	2,073,884	.....
Real Estate.....	1,299,907	1,244,918	1,364,838	1,089,583
Mortgages on Real Estate sold by Banks.	824,619	877,371	666,580	3,366,613
Bank Premises.....	3,579,680	3,581,294	3,322,453	.....
Other Assets.....	3,035,537	3,010,727	3,816,862	2,303,601
Total Assets.....	\$228,239,212	\$226,573,142	\$225,929,995	\$185,735,549
Director's Liabilities.....	7,886,026	\$ 7,979,233	\$ 7,134,462	.....
Average Amount Specie during month.	5,930,752	5,879,571	6,823,525	.....
Average Dominion Notes during month	9,079,224	9,059,274	12,213,209	.....

THE CREDIT SYSTEM.

Owing to the nature of our surroundings and to the fact that Canada is still essentially an agricultural country, drawing the bulk of her resources from the slow but sure process of tilling the soil and harvesting the products, the system of long credits is essential to many of our business transactions. The wholesale merchant must wait till the retail houses he supplies can make collections from their customers, the retailer must wait until the farmer on

whom he depends can get in his crops and get them to market. This is natural and legitimate enough, but unfortunately so ingrained is this custom of exacting credit becoming in the national character, that the credit system, originally the natural outcome of our surroundings, is now becoming extended and perverted into channels which the legitimate demands of commerce do not warrant.

Because the farmer is unable to pay his bills except at certain seasons of the year,

the dwellers in our larger cities, whose income is steady and regular the whole year round, the clerk and mechanic with their weekly wage, and even the property holder whose prosperity lifts him far above the necessity for such indulgence, demand equal privileges. They scout the idea of paying cash and appear to act upon the maxim, laid down by Mr. Richard Swiveller, of spending their credit first, their cash being good at any time. They argue that if the farmer obtains credit they should be equally favored, and consequently the whole system of doing business becomes permeated with the corroding influence of long credits, renewals become the order of the day, and when the final crash comes it is found that two-thirds of the assets are composed of book debts, many of which are uncollectable.

This is not so exaggerated a statement as the inhabitants of our larger towns where, owing to the impossibility of ascertaining the standing of customers who are here to-day and gone to-morrow, the proportion of cash business naturally preponderates. There are stores in many country towns, and in still more villages, where a cash transaction is unknown, where everything purchased is booked, and where the storekeeper collects his bills when he can. And this not from any lack of means, but simply from the ingrained habit of demanding credit as a right and looking upon the payment of cash as giving in some undefined way an undue advantage to the storekeeper.

This constant idea of obtaining time to pay all obligations becomes curiously distorted at times. The farmer who invests his surplus in a savings bank at four or five per cent interest instead of paying off the mortgage on his farm which may cost him from seven to ten per cent, and the citizen who purchases an article on credit and loses the cash discount when he has the money in his pocket, are both examples of this curious craving for indebtedness. In both cases there is a direct loss incurred without any necessity and simply from the idea that they were gaining some mysterious advantage from not paying off a legitimate liability.

There have of late been many encouraging signs of the revival of prosperity and one of the most hopeful of these, because it indicates the increased strength of the position of trade, is the gradual but continuous movement in the direction of the curtailment of credit, especially so far as ordinary retail customers are concerned. Credit in these cases rarely does good; that is lengthened credit, for of course the payment of bills when the week or month's salary becomes due may, for the purposes of this article, be looked upon as cash; but even then, the continuous temptation to buy more than one wants engendered by

the fact that one need only pay something on account, usually leads to the accumulation of a slowly growing millstone of debt which soon becomes an intolerable burden to the debtor and a source of constant anxiety to the creditor. Most retail merchants know this well, and now that trade is reviving and there is no longer the necessity for selling goods on any terms in order to turn over the stock, they are making commendable steps in the direction of grappling with the evil. Cash stores are springing up all over the country, and in even the most old established haunts of credit there is a growing feeling that, if it cannot be abolished as the nature of our surroundings would indicate, at all events it can be curtailed within legitimate bounds. There is no necessity for one half of the credit now given so that if his customers could only be educated to see that the granting of credit is just as deleterious to the receiver as the giver, the storekeeper might look for their cordial assistances in the rehabilitating of his business on sound commercial principles. The evil is plain enough and is one that can be removed with very great advantage. A little judicious combination among the retail traders would soon lead to its eradication and would prove a most valuable factor in improving commercial prospects. If, from the keenness of competition and natural jealousy of rival houses, such combination be impossible, at least every merchant owes it to himself to do everything in his power to abolish the present system of unnecessary credit.

AT HOME AND ABROAD.

Montreal has again been visited by an inundation which, although neither so extensive or disastrous to business interests as the flood of last year, has effectually stagnated a large portion of her industries. For five days past, the principal business streets, as well as the low lying portion of the city, where the bulk of our industrial population have their homes, have been covered with from one to five feet of muddy water, and only approachable by means of boats or hastily constructed rafts, composed of those materials which lay close to hand. The flood has extinguished the furnaces even in those streets where it did not appear upon the surface and consequently, from the lack of steam power, two-thirds of our workshops and factories have been condemned to enforced idleness, and thousands of working people deprived of a week's wages at a time when they are more than usually in need of them. Unless some measures, besides mere talk, be promptly taken, it is evident that we must expect a repetition of the flood in 1888, and in consequence the owners of property below the flood

level may anticipate a heavy reduction in the value of their rents, as few desirable tenants will care to occupy premises that are liable to be isolated during our busiest season. The fact that nothing practical has been done, in spite of the highly paid committees appointed and lavish expenditure of money in fitting up iceboats and in blasting operations, is a disgrace to the civic authorities. The second flood is upon us before the committee have handed in their report upon the first, and the same delay and shilly-shallying will doubtless be visible again this year. It is time that the merchants of Montreal took this matter up in earnest and insisted that prompt steps be taken for their protection. Unless this is done, we may expect another flood next spring that may be even more disastrous to business interests than the one now subsiding. The loss incurred by the business community during the past two floods would more than pay the interest on the outlay necessary to erect a dyke along the river front, such as that proposed last year by Sir A. T. Galt and his associates, but unfortunately if the proposal to build one should emanate from any private individual or syndicate, the jealous spirit of some of our citizens might induce them to suspect that the enterprise was entered into for the purpose of making a large profit out of their calamities. Provided that the city reaps the benefit of its creation, it seems unnecessary to cavil at it on the ground that it may be a source of profit to the individuals who assume the responsibility of the work. What Montreal requires is protection from such inundations as we have just experienced, and whether that protection be given by the corporation, or by private citizens as a matter of business, seems to us to be of very little moment. A meeting of citizens is called for to-day (Friday), and we await the result of the proceedings before treating the subject at greater length. The report of Mr. Andrew Robertson, chairman of the Harbor Board, prefixed to the annual statement of that body, is of great value, and effectually disposes of many popular theories on this subject.

The local money market may be looked upon as practically unchanged. Funds are in fair supply but loans are not pushed and lenders not anxious to find employment for their surplus money. The demand for discount is good with mercantile paper ruling at 6 to 7 per cent. Call loans on stock may be quoted at 5½ to 6 per cent. On the Stock Exchange, the declaration of the Bank of Montreal dividend at 5 and 2 per cent was a great disappointment to the "bulls" who counted confidently on 5 and 3. The result was a bad break in prices from which the market generally has not yet recovered. In the States, rates are

slightly lower, and the average for call loans may be placed at 4½ per cent. But very few banks are now in the call loan market, partly from the condition of their reserves, and partly from increased demands from their customers. In foreign financial circles there is very little change to chronicle. Money is cheap at all the great centres, the street rate in London being 1½ per cent, in Paris 2½ per cent, and in Berlin and Frankfort 2 per cent.

THE UNDERWRITERS' ASSOCIATION.

On the occasion of the expiry of his four years' term of office as president of the Canadian Fire Underwriters' Association, Mr. G. E. C. Smith, manager in Canada of the Liverpool and London and Globe Insurance Company, delivered an address before the recent annual meeting, reviewing the operations and endeavors of the organization since its establishment in 1883. Such an address could not fail to be highly interesting to the insurance fraternity, and it was resolved by the Association to print it for general distribution: as it should possess little less interest for the merchants and manufacturers of the Dominion, as well as for the remote members of the fraternity, we avail ourselves of the courtesy of the worthy secretary of the Association in Montreal in supplying us with an advanced copy, to make copious extracts therefrom. Beginning with an acknowledgment of the services rendered after the dissolution of the 'Tariff' Association in 1885 by the Boards at Toronto, London and Hamilton and the Exchange of Montreal, the lecturer pointed out that nevertheless there was no official organization in Canada to secure uniform rates, or otherwise protect the interests of the business. Early in 1883 a desire to unite and place the business on a more satisfactory basis was generally manifested: the results for some years seemed to prepare even the mercantile community for a more stringent application of business methods in matters of insurance. He bore testimony to the special interest taken in the proposed reform by Mr. Robert McLean, now secretary of the Association, and to the assistance of the first vice-presidents, Mr. J. J. Kenny, for Toronto, and Mr. Jas. W. Taylor for Montreal. Operations were first limited to tariffing mercantile risks in Ontario, the towns being graded among the five classes (now six) according to their fire preventive appliances. The generally beneficial effects of the enforcement of the tariff are referred to in the address as follows:

"The action of the Association in enforcing these standards by lowering the classification of a town if its fire appliances are not maintained in efficient condition, and the knowledge that improved appliances would obtain

a definite reduction in rates, has proved a powerful stimulus in securing better fire protection. I think you all will admit, that without our Association such a desirable object could never have been obtained. Pending the compilation of a detailed tariff for each class, a tariff of minimum rates for 1st, 2nd, 3rd and 4th class commercial risks in each of the five classes of towns was adopted, and came into force on the 20th July, 1883, throughout the Province of Ontario. The detailed tariffs for ordinary risks and specials were completed and became operative on the 1st October, 1883. The tariff for ordinary risks, with some few amendments and additions, is that now in force to-day, and has, on the whole, given general satisfaction to the Companies and has been accepted by the public without opposition."

The tariff was extended to the Province of Quebec in May 1881. Concerning the for-some-time difficult question of commission to brokers and sub-agents in Montreal, the lecturer says:

"They have had the effect of establishing relations between companies and brokers, and of placing the latter under the necessity of adhering to Board rules and Tariff rates;—the violation of either renders them liable to the withdrawal of their license. So far, much good is undoubtedly done. With regard to sub-agents and canvassers the rules are not as effective as they should be, and the companies have themselves to thank for it. When it is remembered that the subject involves the question of restricting commissions to a maximum rate, upon which the companies seem unable to agree, it will be understood why the rules are unsatisfactory. The growing tendency to pay high commissions is a feature that should receive the earnest attention of the Association, for unless the evil can be checked it will go far to nullify the advantage of the moderate advance made in rates. It is questionable whether the public should not be given the option of transacting their own business with the office of their selection, subject to the same rate of discount, that is now frequently paid to a canvasser or broker, for simply carrying a premium, in many cases, only a few hundred yards."

A tariff for lumber and mills graded on the basis of exposure, was adopted in November, 1884, and the Chaudiere lumber district rated about the same time:

In this same year the necessity for, and justice of, discriminating between special risks of the same class according to their fire preventive appliances and other features of their physical hazard attracted the attention of the Association, and the question of introducing the system of schedule rating, the adoption of which had rapidly extended in the United States, was discussed, and at the annual meeting in March, 1885, a joint committee in Toronto and Montreal, was appointed to formulate a system of schedule rating for special risks. This committee reported at the fall meeting of the same year several schedules which were approved of, and upon the completion of others, the Toronto and Montreal committees were authorized to appoint inspectors, and to rate the various risks to which the schedules applied. At the annual meeting, March, 1886, the committee reported progress, and in the following May schedule rating became operative in Montreal, and subsequently in the leading cities and towns, until now nearly every special hazard of consequence in an easily accessible place, and a large number of scattered risks, have been schedule rated. It having been found

that a strict adherence to schedule for risks which had been equipped with sprinklers and other appliances in accordance with the requirements of the American Manufacturing Mutual Companies, did not always afford a sufficiently favorable rate to retain such risks in stock companies, such risks were at the last semi-annual meeting of the Association, (Oct. 1886), removed from the operation of the schedule, and powers given each branch to specially rate such risks; some elasticity was likewise given to the system by allowing your executive officers some discretion in the application of the schedule. That the introduction of such a radical change (from minimum rates to schedule rating) was to be effected without a little difficulty and friction was hardly to be expected, and how to facilitate and improve the working of the system has received your attention. The benefits and advantages of the new system to companies over the old minimum rate tariff, in adjusting the rate in accordance with the physical hazard of each risk, and its tendency to generally improve risks by inducing the assured to remove dangerous features with a view of obtaining a reduction in rate, cannot but prove satisfactory evidence of the wisdom of adopting the system. Its fairness to the assured commends the system to the public. The adoption of schedule rating afforded an opportunity to introduce the practice of requiring the assured to maintain a certain proportion of insurance to the value of the risk, 75 per cent being the percentage required, for which a reduction of 15 per cent from the schedule rate was allowed, this allowance is also now granted to other special hazards not scheduled."

The address deals briefly with the question of co-insurance, which has been allowed to rest pending some movement in the United States. The rescinding of the tariff on "three-year non-hazardous" risks in Ontario proved unavoidable owing to the position of two companies in that province, members of the Association, as regards competition from local mutuals upon the risks referred to. The effect has been demoralizing [and reactive] to an extent not known in anti-tariff days. Referring to the advocacy by some companies of reintroducing the plan of specifically rating every risk in a city or town, the lecturer says:—"There is no question as to its being the most satisfactory system, but its serious cost renders it almost impracticable except in special cases. This was shown in Quebec, although the time of the year and the exceptional severity of the winter must account for a considerable portion of the expense. This tariff went into operation in Quebec city on the 16th ultimo.

The address leaves no subject untouched. It refers to the Uniform Mortgagee Clause now in general use; the action and counteraction of the companies as regards municipal taxation; postal regulations; the effect of the recommendations made and action taken concerning Underground Insurance; the more summary character of the penalty clauses of the Codified Act; the proposed amendment to the Statutory Conditions by the Ontario Government, which we propose noticing more fully

next week. The remaining subjects are treated so tersely that we can only reproduce them in full:

"The question of allowing agents to represent companies not members of the Association has several times formed a subject for your consideration. The only rule we have at present on the subject is the one passed at the semi-annual meeting in October last (included in the printed revised By-laws,) requiring agents to pledge themselves to charge Tariff rates on all business placed by them in every company, purely Mutual offices alone excepted.

As already mentioned, it was decided recently to rate dwellings and churches and other similar non-hazardous risks. This was done and the Tariff put into force, but unfortunately before the companies had hardly an opportunity of judging of its working, the Tariff, as far as the Province of Ontario is concerned was rescinded.

The last two mentioned subjects are the two most important (if indeed they are not the only two) that having been legislated upon, the rules adopted were, after short lives, rescinded. In my humble judgment, the rescinding of them was a great mistake, and could only be viewed as manifesting weakness on the part of the Association to enforce its rules.

It will be admitted by all that no rule has been adopted without the fullest consideration. Reference to the minutes will substantiate this; and I submit that such being the fact, it is undignified and injurious to the best interests of the Association that any such rule should be rescinded except for most grave reasons. If the Association is to be maintained, rules once passed must be loyally enforced by all without the exercise of private judgment as to how much they affect individual interests.

Occasionally some few members have objected that a rule passed was *ultra vires* and beyond the intention of the companies when the Association was formed, but I would point out to these members that Article 2 of the constitution as originally drawn (October 1883) declares that "The objects of the Association are for the establishment and maintenance of Fire Insurance rates and the promotion of the interests of Fire Insurance Business in Canada."

Certainly no rule has yet been passed that has not been constitutionally decided upon by the proper majority, and considered by them as calculated to promote the interests of Fire Insurance business. We therefore claim that all our action has been *intra vires*. The clause in the constitution referred to, was purposely adopted to give wide scope to the powers of the Association. To be a live organization it must be a progressive one—and be able to adopt measures not at first contemplated, and that experience and practice has shown to be necessary.

Much labor has been expended in accomplishing what has been done, and the thanks of the companies are due to those gentlemen who have served so frequently on committees. The older and more experienced members have done more than their share of this work.

That the Tariff and Rules of the Association have not been unjust or oppressive, I think we can fairly claim from the fact that we have had little or no opposition or complaint from the insuring public. I have taken a prominent part in all Tariff Associations during the 24 years that I have been the chief representative in Canada of the Liverpool & London & Globe Insurance Company, and my experience is that the public are content to pay a fair adequate rate, unless their minds are poisoned by an unscrupulous agent.

As soon as companies decide to pay more commissions on profit, and less straight commission on premiums, we shall see the business generally assume a healthier aspect.

The main object of my having detained you so long is my desire to place on record that the Association has done much good. It has, in fact, succeeded in improving the business of Fire Insurance in Canada in a manner that would have been quite impossible to do with out it. Some members occasionally complain of infractions of both rules and rates. I grant this at once; but I submit that any injuries sustained by these infractions are as nothing compared with the advantages actually secured by the existence of the Association. If, unfortunately, anything were to occur to cause the dissolution of the organization, the effect to the companies and the business of Fire Insurance in Canada would simply be disastrous. It would mean the carrying on of the business for some years to come in all probability at a loss to the companies.

At the conclusion of the address it was moved by Mr. S. C. Duncan-Clark (Lancashire) seconded by Mr. L. H. Boulton, (Atlas and National) and unanimously resolved—That the thanks of the meeting be given the president for his very lucid and interesting account of the rise and progress and present position of this Association, and for the valuable remarks he has embodied in his address; and that the same be printed in the minutes of the meeting, and also in pamphlet form for the use of members as they may deem right and judicious."

The action taken by Messrs. Brossard, Chapput & Co., to recover from the Canada Life Insurance Company the sum of \$4,000, amount insured on the life of the late Pierre Boudreau, who had transferred the policy to them in order to obtain his discharge from insolvency, resulted in an unanimous verdict in the favor of the insurance company. The judge in summing up referred to the importance of good faith on the part of all persons concerned in the carrying out of insurance contracts, especially in this age when life insurance has been so universally adopted, and has become a contract entered into in connection with almost every branch of business. He then reviewed the evidence, leaving it for the jury to appreciate its weight, but remarking that if they accepted the testimony of the medical gentleman who had attended the deceased for many years, they could not well abstain from declaring that the company had been deceived by the assured as to the state of his health. The jury took this view of the case, as it appeared clearly that the deceased suffered from serious disease at the time he took out the policy, only a few months before his death. They were also probably influenced by the fact that after the policies of the Canada Life have been in existence for two years they become indisputable, and consequently looked upon the short space of time between the issue of the policy and the death of the insured as a tacit testimony that concealment had been practised.

The competition on the part of wholesale grocers in this city and elsewhere during the past twelve months has been so keen that it

became a recognized principle to sell sugar at or about cost. The bulk of the trade rightly or wrongly decided if possible to remedy this evil by artificial means and as a result of several conferences among themselves finally arranged for a meeting with the refiners. This was recently held and it led to an arrangement between the merchants and the refiners to the effect that on and after a date to be subsequently fixed the refiners would bind themselves not to sell to those who were not parties to the arrangement at less than 4c per lb. advance on the prices paid by members of the combination. This arrangement will come into force throughout the Dominion on Monday next, May 2nd, and by virtue of this arrangement the wholesale grocers bind themselves not to sell the article of granulated sugar at less than a stipulated advance. It is understood that one or two prominent firms decline to enter into this combination and consequently when their stock of granulated is exhausted they will be placed in the position indicated above. The cause and effect of this arrangement will be appreciated and understood by the retail trade.

The St. John, N.B., cotton mill now owned by Wm. Parks & Son, Limited, after remaining idle about two years was put in operation three weeks since, and about two-thirds of the machinery with which the mill is fitted, is at present employed. Samples of the grey cotton were shown in the market only two or three days ago, yet orders it is said are already booked from Toronto, Montreal, Halifax and St. John, which will keep busy all the machinery in the mill for a period of several weeks. At present only one half of the productive capacity of the mill is employed, but shortly the force will be increased to 200 hands, and then every loom and spindle will be in use, turning out about 70,000 yards per week. It is intended in the near future to double the machinery in the mill.

Dr. W. Cox ALLEN, superintendent of customs and inspector of ranches for the North-West, states that ranching prospects for this year are exceptionally good. The overcrowded state of the cattle districts in Montana, Dakota and other states necessarily causing the southern cattlemen to look to Alberta and other new fields. The mortality in these states has been unprecedentedly large, while in the Northwest Territories it has not exceeded in native cattle 5 per cent, and in imported not 10 per cent. The farmers have ploughed a larger area of land this spring than ever before, and their hopes of good crops are very sanguine. The result of this year's farming will test the suitability of the Territories for agriculture.

So great is the traffic through the new Sault Ste. Marie canal lock that it is estimated that at the present rate of increase the full capacity of the lock will be reached in five or six years. Two vessels can go through at

once, or from sixty to eighty a day. It is possible to pass five vessels per hour, though the average is about four. Last season the highest number put through in one day was 67. The United States Government now proposes to construct new locks on the site of the old ones, the dimensions recommended being 800 by 100 feet. The estimate for the work is \$1,738,865, and it is thought that the work would occupy ten years.

NAVIGATION promises to be more active and prosperous in Hamilton this year than for many seasons past. Most of the large vessels have already been chartered for this season by Chicago shippers, and all that are there now are being put in shape for the season's trade. At Robertson's shipyard an immense iron caisson is being constructed by the Bridge and Tool Company for the Dominion Government. It is to be used on the Welland canal and will be placed under the towpath at lock 1. The longshoremen demand an increase in wages for unloading coal. Last season they got 15 cents a ton, and they demand 20. It is likely that the coal dealers will accede to the demand.

The Continental Conference has been re-established by the agents of the following steamship companies: North German Lloyd, French, Hamburg-American, Red Star, Carr Union, Netherlands-American and Italian. It was decided to advance the steerage rates 25 per cent both ways. The North German Lloyd rates will be \$25 to and from Bremen, Southampton and London; \$25 to Scandinavian ports, and \$20 from the same. The French rates will be \$25 to and from Havre. One dollar less will be charged by the Hamburg-American Line for passage to and from Hamburg. The Carr-Union rates will be \$16 from Hamburg, \$18 from Scandinavian ports, and \$22 from New York.

The reports from the Western and North-western States of the growing grain crops are all favorable, but the average condition of winter wheat in some instances is falling below that of last year. Very few counties of Ohio report the prospect of an average crop. In Indiana the percentages of the condition range higher and generally run from 85 to 90 per cent of an average. In Wisconsin the average of the counties reporting ranges from 85 to 90 per cent. There have been fine rains throughout nearly all of Kansas, improving the outlook. The reports from Iowa and Minnesota indicate a full average acreage sown to spring wheat, and an increase of acreage in Nebraska and Dakota.

The floods which visited Montreal last Friday, overflowed the level of the engine, boiler and furnace rooms of the JOURNAL OF COMMERCE, compelling us to suspend opera-

tions for three or four days. Our readers will kindly bear with us if the paper reaches them a day or two later than usual. Several new advertisements are unavoidably held over.

DIVIDENDS have been declared by the following banks:—Bank of Montreal, 5 per cent. for the six months and 2 per cent. bonus; Bank of Toronto, 4 per cent. for the six months and 2 per cent. bonus; Merchants Bank, 3½ per cent. for the six months; Ontario Bank, 3½ per cent.; Bank of Hamilton, 4 per cent., and Jacques Cartier Bank, 3 per cent. for the six months.

AN INSURANCE SCANDAL.

A despatch from Lansing, Mich., dated April 26, says:—"The special joint committee of five to investigate the mutual insurance companies of the State have presented their report to the House. They examined 17 companies doing business in the State, and the disclosures are of the most startling and damaging character. Nearly all of the assessment companies were found to be rotten to the core, insuring any one, no matter what their age or state of health, or whether the person insured knew of the transaction. The testimony shows that nine out of ten persons insured in these companies had made no application, nor were they aware that such insurance had been placed on their lives. The insurance was generally taken out by some beneficiary, who forged the signature to the application, paid the assessment, and pocketed the money paid at death. Representative Chappell of Corunna is tangled up in an unpleasant manner with one of the companies, and many respectable men will be compelled to submit to damaging comments. Many policies were issued on paupers in poorhouses for the benefit of the superintendents. A novel feature was the fact that doctors were in the habit of taking out graveyard policies on the lives of their own patients. One doctor acted as agent for the applicant and medical examiner, and finally gave death certificates and collected \$800 from one company and \$1,050 from another. In many cases the companies insured persons living in Canada, Germany, England and Sweden, simply that the agent and officers might reap the assessment percentage and the beneficiary draw the policy. The committee submit a bill designed to regulate the business of assessment companies."

KEEPING BUSINESS PROMISES.

We wish it was possible to impress upon every young man in business the vital importance of forming the habit of considering a promise sacred, even though given in connection with a matter in itself apparently trivial. The worst thing a business man can do for himself is to make a promise and forget it, or remembering it allow anything to interfere with keeping it. We are well aware that half the anxiety manifested by customer to secure specific promises is unnecessary. A majority of people would be as well satisfied if told that

what they want on Wednesday at 10 a.m. cannot be obtained or finished until Thursday at 4 p.m.; but when Thursday afternoon comes round and the article is called for it should be ready. The best excuses in the world fall flat when rendered apologetically. The customer is disappointed. He has lost confidence in the tradesman, and, when he needs something imperatively by a given date, he will go elsewhere to get it. We call to mind an instance in which a clever young man made a business success as much by keeping his engagements as by any other means. The town in which he established himself was well supplied with stove and house-furnishing stores, with tin-shop annexes, but the business was done in the usual slipshod way, and a great deal of the trade which should have remained at home went to the nearest large city. Our friend looked carefully over the field and made up his mind that there was a good opening for a young man who would run his business on business principles. The people soon made the discovery that he was a young man who could be depended upon. If he promised a customer that at a certain time he would have something ordered which he did not keep in stock, he always had it; if he promised that a piece of work from the shop should be finished at such a time, it always was finished. Half the credit due him for his promptness would have been lost had he left it to people to call when they might find it convenient. If something promised on Friday at 2 o'clock was not called for on Friday before the close of business the customer found in his box at the evening mail delivery a postal card to the following effect:—

Dear Sir: The 188
.....o'clock to-day was ready at that time, but was not called for. Please advise me if you wish it delivered,
Respectfully,

The effect of this reminder is in most cases to effect prompt removal. From experience our friend has learned who want their orders filled promptly and who do not. In perhaps a majority of instances he can so arrange it that his promises will mature at his easy convenience. But all promises are a matter of record and no excuses are recognized. If a thing has to be bought the clerk whose duty it is to attend to such orders gets his instructions in writing, and the date of delivery is added. In case of doubt he is consulted, but having said when he can have it, he is expected to let nothing interfere with his getting it. Of course, if it cannot be had, he is not expected to work a miracle, but it rarely happens that a promise is made which cannot be kept. When something is ordered to be made or repaired in the shop, the order goes in with full instructions, and the foreman is responsible. This system is followed through all departments of the business, and with the happiest results. Everything goes like a clock; no time is lost; nothing drags; nobody is disappointed, and every engagement is kept. It needs a head to organize and run such a business, but our friend has a head. He is never anxious, never driven and never has time to go fishing. He is doing more business in a year than all his competitors together. His store has grown and extended, his profits are satisfactory and he is rated by his townspeople as the one local tradesman who can be depended upon under all circumstances. Such a reputation is worth more than an A 1 rating in the books of the mercantile agencies. The rules in every business should be:

Make no promises you cannot keep.

Keep every promise made.

Nobody wants good excuses.—*The Retail Store.*

ANSWERS TO CORRESPONDENTS.

A. McK., Picou, N.S.—Our reference to the advance in tobacco last week in the grocery report scarcely justified your conclusion that a recent advance in duties had been established. This is not the case. The facts are as follows:—The merchants of the Province of Ontario and Quebec have lately agreed amongst themselves to sell tobacco at an advance of 4c per lb. on duty paid price. The price of tobaccos previously on the 12c tariff was 3c advance on duty paid price. Subsequently the Government, as you must know, increased the duty to 20c, and this duty being collected in cash, and tobacco being sold duty paid at four months, the trade thought that it should have an additional one cent to cover interest, etc., on the cash outlay of 8c extra duty. The trade kept at the old 3c margin of profit a long time until it found that the extra margin was really needed when the selling price was raised one cent. This advance does not apply anywhere beyond Ontario and Quebec.

Meetings, &c.

THE GRAND TRUNK RAILWAY COMPANY OF CANADA.

The report of the Grand Trunk Railway company for the half year ended 31st December, 1886, has been published and the half yearly meeting of the proprietors was held in London on Tuesday last.

The following statement exhibits a comparison of the half-year's Revenue Account with that of the corresponding half-year ended the 31st December, 1885.

31st Dec., 1885	Gross Receipts	.....	31st Dec., 1886
£1,629,763	Working expenses, being at the rate of 69.49 per cent., as compared with 75.98 per cent. in 1885....	1,327,327	£1,913,654
£ 391,450	Sundry Receipts.....	54,625	£ 585,827
£ 426,592			£ 640,452

From this amount of £640,452, the following Pre-preference charges have to be deducted:—

Interest on Debenture Stocks, } Rents—Leased Lines } Interest, subsidiary Lines.... }	... £418,511
Leaving a net revenue balance on the working of the half year of..	221,941

There was a debit balance against the half-year ended 30th June, 1886, of £815 14s 6d., and the net revenue of the Chicago and Grand Trunk Company for the year 1886 was insufficient to meet the interest charges by £37,621 4s 10d. Deducting these two sums, making a total amount of 38,436 19s 4d, from the net revenue balance on the working of the half-year ended 31st December, 1886, of £221,941 3s 5d as above, there remains a balance available for dividend at 31st December, 1886, of £183,504 5s 1d.

On four per cent guaranteed stock for half-year ended 31st December, 1886.....	£104,395
On the same stock—arrears of dividend for half-year ended 30th June, 1886, at the rate of £3 per cent per annum.....	78,297

£182,692 and a credit-balance remains to be carried forward to the current half-year, of £811 8s 5d.

The following comparisons are very interesting and show that the receipts in 1886 although less in gross and per passenger and per ton of freight than in 1885 have been worked at a slightly less per centage.

	Gross Receipts.	Working Expenses.	Net Receipts.	Per Cent.
1886..	£3,470,694	£2,425,541	£1,045,153	69.88
1886..	3,053,620	2,320,050	724,570	76.27
1884..	3,434,095	2,509,813	924,282	73.08
1883..	3,888,436	2,718,714	1,169,722	69.92

	In Passenger.	Tons of Freight.	Rate per Passenger.	Rate per ton Freight
1886..	£6,333,250	6,609,969	3s 11½d	6.10½
1886..	4,790,468	6,157,151	4s 0¾d	6.03½
1884..	5,012,648	6,132,397	4s 6¾d	7.0
1883..	5,145,361	6,116,364	5s 1¼d	7.10½

The results of the year 1886 compared with 1885 are, that in the latter year there was a deficiency to pay Pre-preference charges, whereas in 1886 they were paid in full, £92,708 paid for C. & G. T. arrears, the 4 per cent Guaranteed G. T. stock paid its full dividend for the year of £208,792, and a balance of £811 carried to 1887. Summed up, 1886 earned £339,681 net revenue more than 1885.

The directors are glad to be able, in conclusion to offer their sincere congratulations to the proprietors upon the improved condition of affairs as shown in the present report and accounts. The company has at length successfully emerged from the misfortunes which resulted from its working (and were felt in a still greater degree by other railways on the continent of America) during the disastrous years of 1884 and 1885, and especially during the last six months of 1885, in which those misfortunes may be said to have culminated. The losses of 1885, and of the first six months of 1886, consequent on those misfortunes, have now been cleared off, and the company will in future be free to apply all the profits which may be realised to the payment of dividends.

It is satisfactory to find that, owing to the most careful management, financially and otherwise, the company, so far from having permanently suffered, is now in a stronger position than at any previous period of its history to take advantage of such opportunities as may present themselves to increase its facilities and extend its business.

The "Inter-State Commerce Law" recently enacted by the Congress of the United States, took effect, under its 24th clause, on the 6th of the present month.

This Act is intended to control railway traffic passing from one State of the Union to another, or through several States; but the transportation of passengers or property wholly within one State is specially excluded from its operation.

Its main objects may be summarized as follows:—

- (a.) To enforce reasonable charges, without special rates drawbacks, discriminations, or undue preferences.
- (b.) To forbid greater "compensation" for a shorter than for a longer distance.
- (c.) To prohibit the pooling of freight traffic.

- (d.) To enforce the publication of rates.
- (e.) To create an Inter-State Commerce Commission.

The officers of this company have been much engaged in discussing with the presidents and officers of the American lines, the best mode of carrying it into effect, and have issued instructions to the staff with a view to strict compliance with its provisions so far as it applies to the Grand Trunk system, and especially to those portions situated in the United States.

Considerable difference of opinion has been expressed as to the interpretation of some of its enactments. It will only be after the views of the five Commissioners, who have been appointed by the President of the United States under Section 11, have been made known,—after certain matters have been decided by the courts,—and after sufficient experience of actual working under its provisions has been obtained, that its full effect can be definitely ascertained. Meanwhile, as far as can be seen at present, there is, on the one hand, no reason to suppose that it will be in any way detrimental to the interests of the Grand Trunk company, whilst its tendency would appear, on the other hand, to be to prevent a renewal of excessive competition, and a return of the causes which have acted so disastrously upon the principal railways on the American continent for many years past, and especially during the years 1884 and 1885. The prohibition which it contains against the undue issue of free passes, and the payment of commissions on traffic to agents and others, cannot but have a beneficial effect on railway management and railway property generally over the whole continent. A general feeling of stability such as has not hitherto been experienced may be expected to result from its operation, and it is to be hoped that there will in future be an absence of those periods of extreme depression which have from time to time so severely tried the intelligent patience of the Grand Trunk Railway. The consideration which has been shown by the proprietors under aggravating circumstances during these periods, has enabled the Directors and officers to surmount difficulties, and overcome misfortunes, which would otherwise have proved still more embarrassing in the past, and have had a most serious effect upon the future of the undertaking.

Financial.

THURSDAY Ev'g, April 28, 1887.

The Bank of England rate was reduced today to 2 per cent, the street rate in London remaining unchanged at 1½ per cent. Sterling exchange is steady at 9½ to 9¾ between banks and 9½ over the counter. Demand 9½ to 9¾ and 9¾ to 1. Cables 10¼. Posted in New York 4.87½ and 4.89; actual 4.86½ @ ¼ and 4.87½ @ ¾. Cables 4.88 @ ¼. New York funds ¼ discount to par between banks, and ¼ to ½ premium over the counter. The local stock market broke badly after the declaration of the dividend of the Bank of Montreal, which was one per cent less than was expected, and all stocks were affected in sympathy, except Ontario and Telegraph, an increase in the dividend pushing the former stock up three points. Telegraph gained five points during the week. At the close a stronger feeling was apparent in the market.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	810	122	120	122
Hochelaga	10	99	99	80
Jacques Cartier	30	80	80	70
Merchants	230	133	131	124
Montreal	1691	247	243	212
do. ex-div	710	240	237	....
Ontario	400	122	119	115
Peoples	50	105	105	92
Quebec	20	110	110	100
Toronto	9	210	210	200
<i>Miscellaneous.</i>				
Can. Pacific	1825	64	63	65
Gas	340	219	217	190
Inter. Coal Co.	50	22	22	15
Richelieu	2075	69	66	72
Stormont Cotton.	40	80	80	75
Telegraph	2659	99	94	117

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., April 28, 1887.

As might be expected the inundation has been a serious check to business in all the wholesale and manufacturing departments. Many concerns were not flooded to the same extent as last year, but even if the premises were open it was found in many cases that operatives and employes were not up to full strength, having been kept at home by the water in the streets. The actual damage to goods was less than last year, owing to preparations made, the chief difficulty being the reception and delivery of merchandise from and to outside points and in the city proper. The Grand Trunk was unable to receive or deliver freight for some days, and the Canadian Pacific, though more fortunate, was apparently hard pressed to accommodate and expedite the quantity offered. The water has now receded entirely from the low-lying portion near the river, known as the "flood district," and is several feet below the revetment wall. Navigation will probably open next week. The freight blockade will be overcome in a few days.

CANNED GOODS.—Some business has been done in a large way at below prices quoted for jobbing lots. Two cars of lobsters for future delivery, about 1,000 cases, sold at \$5.25 @ \$5.35 and 500 cases lower ports salmon were placed at \$1.50. Mackerel has sold to the trade at \$3.40 @ \$3.50. Jobbing prices in this market are as follows:—salmon, per dozen, \$1.65; mackerel, per dozen, \$1.10, and lobsters, \$1.37. Aylmer or Erie corn, \$1.35; 3lb tomatoes, \$1.55 @ \$1.60; 2lb. Mar. peas, \$1.65; Lima beans, \$1.80; string beans, \$1.30; 1 lb. coxe oysters, full weights, \$1.30, 2lb. \$2.20; French earlines 4 boxes, \$8.50 @ \$9.50; 2lb. corned beef, \$2.50 14lb. \$18.50; 1lb. lunch tongue, \$3.60; 3lb. peaches, yellow heavy syrup, \$3.25 @ \$3.75; 2lb. \$2.25; 2lb. strawberries, \$1.90 @ \$2; 2lb. Bart. pears, \$1.90; 2lb. pine apples, \$2.25; 2lb. greengages, \$2.

COAL AND WOOD.—Some dealers with large stocks are selling at lower prices in view of the approaching opening of navigation. Stove and chestnut, \$6.25 @ \$6.50; egg, \$5.75 @ \$6.00; house grate, \$5.75 @ \$6.00; smiths, \$6.00; Scotch steam, \$7.00; Pictou, \$6.25. Cord-

wood steady. Maple, cord, 3 feet 2 in., delivered, \$6.50; birch, \$6.00; beech, \$5.50; tamaric held at \$5 @ 5.50. Coke, \$3.75 per chaldron; 50c higher for crushed. We hear of a line of seventeen cars of cordwood being sold to dealers at \$6 per cord on cars. Some four-foot wood is being sold at \$7 @ \$7.50 for maple.

DAIRY PRODUCE AND PROVISIONS.—The market for both butter and cheese is quiet and nominally unchanged. The Liverpool cheese cable was unchanged at 63s 6d. Mail advices dated April 18 quote 65s @ 68s in London, with English in Manchester at 68s @ 73s. Receipts at Liverpool from October 1 to April 13 were 570,000 boxes, against 727,000 last year. The mail advices quote Cork butter higher; firsts 118s, seconds 94s, thirds 73s and fourths 58s. London quotes finest Danish 10-18 @ 108s. Provisions—Local market quiet and nominal. There was a brisk demand for eggs and the market was firmer, with sales being made freely at 14c per dozen. Provisions in Liverpool were cabled unchanged. Pork 67s 6d, lard 36s, bacon 39s 6d, and tallow 22s 3d. In Chicago lard was inactive and declined to \$7 1/2c, closing at \$7.05 May, \$7.123 June, \$7.20 July. Pork was unchanged at \$20.75 May, \$20.75 June. Meats fell off 5c.

DRUGS AND CHEMICALS.—A fair business has been done and judging from orders coming in trade is going to be brisk for a time. Shipments at opening of navigation will be large. There are no important changes in the local prices current. On account of the short catch of cod by the Norwegians, foreign cod liver oil has been steadily advancing and is now 20 per cent higher.

DRY GOODS.—The flood has naturally had an injurious effect on the trade of wholesale firms doing business in the districts near the river, and as most of the dry goods houses were sufferers, our report of trade done is not in the highest degree satisfactory. As the water goes down, the spirit of the trade seems to revive and many of those seen look forward to an immediate improvement in business. Travellers still out on the sorting trip report that stocks throughout the country are beginning to show a 'break,' and as a consequence orders are being placed—not large merely sorting up. News about remittances is varied, but on the whole this item does not appear to give satisfaction. As noted elsewhere, there has been a slight advance in cottons, which as orders are being placed with the manufacturers, retail people will soon have to pay. In the meantime, it is very slight, but although the manufacturers are not willing to make any undue advance, merely desiring to cover the cost of raw material, it will probably not be the last.

FISH AND OILS.—Letters from Newfoundland continue to speak of the short catch of seals, most of the steamers being now in, and very few with full loads. Fish oils are all firm at our quotations. Fish dull, and prices purely nominal. No country demand.

FLOUR AND GRAIN.—The grain market here is quiet and prices are steady and unchanged. It is understood that a cargo of red winter to arrive has been sold at about 90 1/2c. Peas are steady. Flour was generally quiet, but city millers transacted a fair business at steady prices. Late sales included five cars Manitoba strong bakers at \$4.30, and two cars medium at \$4.10. There has been consider-

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able export enquiry, and sales of 2,500 sacks have been made for May shipment. Ocean freights on flour have declined to 11s 3d nominal, but it is believed that 10s would be accepted. New York flour freights have declined also to 3s 6d@5s Liverpool, 7s 6d Glasgow, 8s 9d London and 8s 9d Leith. Bran and shorts have advanced. Bran sold at \$17. and shorts were quoted at \$18. Final cash quotations in Chicago were: Wheat, 83½c; corn, 38½c; oats, 27½c; pork, \$20.50; lard, \$7.05, and ribs, \$7.75. The United States grain markets have been irregular. Despite "bull" spurts and small stocks at the seaboard the market has a heavy look, as the opening of navigation will bring large supplies into Chicago and other lake ports. There are some rumors of a "corner" in May, but it seems unlikely. Of late speculators have been heavy sellers of May wheat and have bought largely of June and July. Late British cable reports speak of strong and higher grain markets, with an advance in wheat. Liverpool wheat was 1d@1d higher. Canadian pens advanced 1d@5s 1d.

GREEN FRUITS, &c.—Business quiet owing to the difficulty of receiving and forwarding freight a number of car loads of perishable goods being detained at Point St. Charles with no means of unloading them. Some sales of foreign fruit by action are reported at moderate prices. New maplesyrup 70c@80c, per gallon in wood 65c@67½c per tin; new sugar 8½c@9c. We quote apples, ex-store, \$3@3.50. Oranges: Valencia, \$6.50; Lemons, \$3.00@4.00 box; Almeria grapes, \$4.50 per keg. Coconuts, \$6.25 per bag. Onions native, \$3.00 @ \$3.50 per barrel. Spanish in crates, \$1.25. Figs in boxes, 7½c@10c; Turkish figs, 6c per lb in bags. Aspinwall bananas, \$5.00 bunch. Baracoon, \$1.50. Jamaica, \$3.00 @ \$3.50. Tomatoes, \$1.50@1.75 box. Strawberries, 60c@75c quart. Pineapples, 27c @ 30c each. Choice comb honey 13c @ 14c. Dates, 5½c @ 6c. Evaporated apples, 14c@15c; dried, 6c@6½c.

GROCERIES.—Only a moderate movement is reported in any line. Teas are quiet and coffees firm. Sugars are fairly active and strong. Sellers state that the advanced prices are being paid more readily. The lowest price for yellow refined is now 5½c, and we quote up to 5½c as to quality. Paris lump has sold at 6½c in lots to the trade. Granulated is firmer, and 6½c is asked. Syrup is quoted at 33c@40c. Barbadoes molasses are worth 10c at the Island, which would bring them up to about our quotations in jobbing lots. Enquiries having been received from the West and elsewhere as to quotations of certain brands of tobacco, soap, etc., we find on enquiry that to quote these numerous brands would take up a vast deal of space, and our prices of standard articles are already numerous. Our advertising columns already contain much valuable information, but some manufacturers in the grocery and general storekeeping line are far behind the age and ought to use printers ink where it would do most good, and that is, in a journal devoted to trade interests and circulating extensively not in one city merely but throughout the Dominion. English letters report a further improvement of 3d per cwt, in refined sugar. During Easter, most markets have been closed and therefore no movement in prices has taken place. Coffee still very firm. Spices, cloves dearer, 11d. now asked for fair Zanzibar. Pepper, some very dusty lots are offering at 6½d. per lb. Fruit.—Currants have advanced 1s. 6d.@2s. in Greece, say 18s.@19s. per cwt. in barrels, c. & f. to Canada; here, 19s. 3d. per cwt. f. o. b. Raisins, very dull; Valencia, 11s. 3d.@14s. 6d., and Elemes, 10s. 6d.@13s. 6d. f. o. b. here.

HIDES AND TALLOW.—Business has been at a stand still, and some hide stores were closed for nearly the whole week under review, or from Thursday last until Wednesday of this week. Prices nominally unchanged for both hides and tallow.

IRON AND HARDWARE.—The pig iron and scrap iron market is still in rather an uncertain state pending the outcome of the budget. It is, however, believed here that in the face of the strong petitions signed by nearly all the leading manufacturers of stoves, agricultural implements, machinery, etc., in the Dominion, protesting against any change in the present tariff in regard to pig iron or scrap iron, that the Government will hesitate to make changes detrimental in any way to important existing interests. A few sales have taken place during the week at firm prices; but the quantities have not been large. Bar iron, sheet iron and other metals continue firm in price and in fair demand. Warrants in Glasgow are cabled at 40s 10d. Private cables report that the market has been adversely affected by reports of the tariff question cabled from here. No. 3 foundry in Middlesborough is at 34s and hematite pig in Workington at 44s. London, April 23.—Tin, spot, £101 7s 6d; three months' futures, £101 17s 6d. Market quiet. G. O. B. Chili bars, £39 7s 6d; soft Spanish lead, £12 10s; best selected copper, £44 10s; soft English lead, £12 15s; Silesian spelter, £14; Star antimony, £29 10s; tin plates, 13s. Philadelphia pig iron.—The market shows no new features, but on the whole prices are fairly well sustained; enquiries are numerous, but buyers' and sellers' views fail to accord, hence the dullness.

LEATHER AND SHOES.—Trade both in leather houses and boot and shoe factories has been far from brisk. Some five or six large factories were flooded and business of course was wholly or partially suspended, according as the furnace fires were on a high or low level. The water did not reach the highest level of last year by some eighteen inches or more and a number therefore escaped that were troubled at that time. Still business was depressed, many operatives living in the flooded districts. Shipments of manufactured goods have also been delayed and the railway companies will be blocked with freight for some time. There have been no shipments of leather to England as exporters prefer to wait for rates via the St. Lawrence.

PAINTS AND OILS.—Since last reference to this line the demand has continued active at within range of quotations. Orders from all directions are still numerous. Linseed oil in London is cabled at 20s 4½d@20s 6d per cwt.

RAW FURS.—There is nothing new to add and the local market keeps dull. As usual at open water trappers are busy. In a few weeks large receipts of the spring collection are looked for. Following are the Montreal quotations for prime skins:—Beaver, per lb., \$4.00@4.50; bear, per skin, \$8@12; bear cub, \$3@5; fisher, \$3.00@5.00; fox red, \$1@1.25; fox, cross, \$3@5; lynx, \$2.50; marten, \$1.00 @ \$1.12; mink, 50c@75c; otter, \$10@12; racoon, 25c, 50c and 75c; skunk, 25c @ 50c and 75c per skin; muskrat, winter, 13c; kits, 3c.

SEEDS.—A good business has been done so far this spring, and the local seedsmen are still busy. The following are the prices for

Chartered Banks, Statement to Govt.		Capital Authorized.	Capital Subscribed	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. annuum.	Notes in Circulation	Dom. Govt. Dep'ts on Demand.	Dom. Govt. Dep'ts payable after notice	Depts. securing contracts & Ins.	Prov. Gov. deposits on Demand.
Month ending Mar. 31, 1887.											
1	Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,200,000	8	\$1,035,243	48,007		\$6,602	
2	Commerce	6,000,000	6,000,000	6,000,000	1,600,000	7	2,517,826	59,677		97,560	\$25,321
3	Dominion	1,500,000	1,500,000	1,500,000	1,020,000	10	1,178,518	23,085		79,543	4,524
4	Ontario	1,500,000	1,500,000	1,500,000	500,000	6	1,079,284	15,905			
5	Standard	2,000,000	1,000,000	1,000,000	300,000	7	694,056	22,477			20,652
6	Federal	1,250,000	1,250,000	1,250,000	125,000	8	695,877	13,368		6,440	23,147
7	Imperial	1,500,000	1,500,000	1,500,000	500,000	6	1,181,817	31,034		84,460	43,918
8	Central	1,000,000	500,000	497,060	25,000	6	349,205				
9	Traders	1,000,000	500,000	483,439	Nil.	6	411,570			1,060	
10	Hamilton	1,000,000	1,000,000	1,000,000	300,000	8	906,492	19,550		3,000	
11	Ottawa	1,000,000	1,000,000	1,000,000	260,000	7	701,429	15,367		34,330	
12	Western	1,000,000	500,000	321,634	35,000	7	269,495				
13	London, Can.	1,000,000	1,000,000	216,824	50,000	7	203,200	15,180		4,000	
	Total, Ontario	21,750,000	19,250,000	18,280,008	5,915,000		11,154,042	263,595		316,995	117,625
14	Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,221,538	2,353,332		28,076	339,262
15	British North America	4,865,666	4,865,666	4,865,666	1,101,630	7	1,017,699	4,166			
16	People's	1,200,000	1,200,000	1,200,000	240,000	6	866,229	16,187			
17	Jacques-Cartier	500,000	500,000	500,000	140,000	6	351,748	34,943			
18	Ville-Marie	500,000	500,000	477,530	20,000	7	388,935	32,236		3,079	
19	Hochelega	1,000,000	710,100	710,100	100,000	6	562,169	26,047			6,720
20	Molson's	2,000,000	2,000,000	2,000,000	800,000	8	1,717,060	21,948		27,100	4,068
21	Merchants'	6,000,000	5,799,200	5,799,200	1,500,000	7	3,144,637	220,569		7,133	8,410
22	Nationals	2,000,000	2,000,000	2,000,000	Nil.	4	502,274	2,084		12,410	
23	Quebec	3,000,000	2,500,000	2,500,000	325,000	6	711,905	35,967			18,104
24	Union	1,200,000	1,200,000	1,200,000	Nil.	6	670,974	20,995	100,000	22,202	136,205
25	St. Jean	1,000,000	500,200	226,635	10,000	Nil.	56,206				
26	St. Hyacinthe	1,000,000	504,600	263,670	Nil.	6	138,632	967			
27	Eastern Townships	1,500,000	1,479,600	1,458,136	375,000	7	699,740	37,628			13,024
	Total, Quebec	37,766,966	35,760,366	35,199,997	10,611,630		16,049,256	2,866,774	100,000	172,611	521,405
28	Nova Scotia	1,250,000	1,114,300	1,114,300	360,000	7	987,767	202,415		2,537	240
29	Merchants of Halifax	1,500,000	1,000,000	1,000,000	120,000	6	747,555	139,493		356	89,112
30	People's	800,000	600,000	600,000	40,000	5	131,360	11,139			4,860
31	Union	500,000	500,000	500,000	40,000	5	134,820	8,576			
32	Halifax	1,000,000	500,000	500,000	70,000	6	395,619	34,671			
33	Yarmouth	300,000	300,000	300,000	30,000	6	70,372	2,062			
34	Exchange	280,000	280,000	245,010	30,000	6	28,643				
35	Pictou	500,000	500,000	200,000	Nil.	Nil.	49,571			1,565	
36	Commercial, Windsor	500,000	500,000	260,000	65,000	7	60,846	24,044			
	Total, Nova Scotia	6,630,000	5,294,300	4,720,210	755,000		2,606,456	449,395		4,758	94,158
37	New Brunswick	500,000	500,000	500,000	350,000	12	457,721	164,000		228	
38	Maritime	200,000	200,000	200,000	25,000	5	253,966	29,281			
39	St. Stephen's	200,000	200,000	200,000	25,000	5	253,966	29,281			
	Total, New Brunswick	700,000	700,000	700,000	375,000		711,717	183,281		228	
40	Commercial, Manitoba	1,000,000	500,000	236,615	Nil.	7	233,580				9,431
41	British Columbia	9,733,333	2,433,333	1,825,000	413,666	6	766,369	475,847		1,995	134
	Grand Total	77,579,999	63,938,669	60,950,830	18,070,296		31,521,420	4,128,894	100,000	496,589	742,766

BANKS.		Prov. Gov. Dep't payable after notice	Other Deposits on Demand.	Other Dep'ts payable after notice.	Loans from Banks in Can. securd.	Loans by Banks in Can unsec.	Due other Banks in Canada	Due Bks or Agts not in Canada.	Due other Bks or Agts in U. K.	Other Liabilities.	Total Liabilities.
1	Toronto		\$3,067,679	\$1,676,795		\$104,621	\$32,354			\$272	\$5,971,576
2	Commerce	153,703	3,780,971	6,555,876		13,790	60,828		\$217,580		13,483,609
3	Dominion	100,600	2,151,780	3,828,518			689				7,369,590
4	Ontario	50,000	1,490,113	2,949,427			86,142		103,086		5,772,599
5	Standard	146,579	1,447,251	1,502,795			3,861				3,777,674
6	Federal	100,000	1,645,219	1,868,950			32,370		82,494		4,468,309
7	Imperial	50,000	2,835,225	1,832,484			5,113				6,014,055
8	Central		870,322	1,068,928			12,519				2,340,975
9	Traders		248,028	608,043			9,024		20,574		1,298,300
10	Hamilton		1,496,911	666,492			14,149				3,106,595
11	Ottawa		538,390	1,222,635			4,335		75,505		2,592,293
12	Western		144,375	416,153			260			12,335	842,620
13	London, Can.		219,873	616,846			1,497				1,090,598
	Total, Ontario	600,283	19,939,144	24,842,950		118,420	263,048		500,442	12,507	58,125,160
14	Montreal		9,519,884	5,889,390		501,277	76,688	10,914			22,970,383
15	British North America		1,403,957	3,949,953			62,697	9,144			6,446,416
16	People's	130,000	843,333	1,426,566			8,346	431	11,388	10,601	3,313,094
17	Jacques-Cartier	150,000	515,088	432,819			53,703	6,062		1,871	1,546,298
18	Ville-Marie		121,873	48,892						3,277	1,048,294
19	Hochelega	20,000	443,313	469,208			754	46,078	7,098		1,581,420
20	Molson's		3,110,611	3,139,906			81,620	21,651	95,561		8,219,930
21	Merchants'		3,508,598	5,007,479		612,532	10,680	290,167	5,355		12,824,833
22	Nationals	10,635	977,627	525,833			43,857	1,500		10,692	2,086,621
23	Quebec		3,316,424	824,700			19,951	113,172			5,107,625
24	Union	31,000	589,687	878,491		50,000		27,514			2,527,072
25	St. Jean		2,852	25,247						92	84,457
26	St. Hyacinthe		41,286	428,942			1,033				610,862
27	Eastern Townships		331,680	1,642,110			23,383	13,974		912	2,763,654
	Total, Quebec	311,635	23,756,009	25,139,602		1,163,809	382,016	50,014	607,208	39,302	71,130,245
28	Nova Scotia		701,734	2,194,944		10,060	25,584	18,579	144,871	15,945	4,307,920
29	Merchants of Halifax		505,371	1,120,595			41,406		76,933		2,720,825
30	People's		118,000	295,957			7,490		780		569,574
31	Union		165,397	337,377			2,509		61,799	12,174	722,656
32	Halifax		252,838	969,716			1,969		137,508	1,507	1,793,732
33	Yarmouth		69,208	267,948			46				436,638
34	Exchange		17,126	43,646						2,028	91,144
35	Pictou		1,819	23,333			28				76,551
36	Commercial, Windsor		43,429	181,871			10,746			2,273	323,211
	Total, Nova Scotia		1,873,026	5,435,450		10,000	89,781	18,579	344,180	111,768	11,042,554
37	New Brunswick		485,465	487,513			44,947				1,679,875
38	Maritime										
39	St. Stephen's		78,693	35,000			471		2,957		399,742
	Total, New Brunswick		564,158	522,513			45,418		2,957		1,979,618
40	Commercial, Manitoba		367,825	47,913			4,103				662,883
41	British Columbia		1,072,513	207,129			1,910	51,885		7,194	2,617,332
	Grand Total	974,246	48,903,649	56,193,588		1,292,230	780,278	120,478	1,454,788	170,872	145,561,795

Bank of

BANKS.	Specie.	Demint'n Notes.	Notes Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Bks or Ag in U.K.	Dom. Gov. Deb. or Stock.	Prov'l. or Pub. Sec's not Can.	Loans to Govt.	Lns. to Prov. Govts.	Loans on Sec. of Crp's/Disb' or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to other bks. secured.	
1 Toronto	\$ 182,655	\$ 457,468	\$ 190,770	\$ 50,801	\$ 207,523	\$ 211,252					\$ 605,117	\$ 185,927	\$ 110,420		1
2 Commerce	427,132	611,439	439,248	143,466	1,519,224		152,000	636,574		11,731	1,310,019	276,659	895,974	50,000	2
3 Dominion	151,056	320,155	233,349	116,376	907,405	57,227	153,935	363,162			1,371,807	97,455	212,486		3
4 Ontario	209,443	419,008	190,839	85,421	105,345		113,141	297,262			306,847	38,315	128,603		4
5 Standard	107,813	163,179	96,046	42,512	7,795	62,908	123,666	237,442		43,553	611,004	70,802	140,000	30,000	5
6 Federal	71,601	175,401	267,311	44,825	87,544						273,066				6
7 Imperial	224,791	476,550	152,413	127,470	32,408	17,545	359,458	136,666			892,302	252,514	283,257		7
8 Central	60,488	155,018	135,755	63,978	35,301	16,838	2,800				34,930				8
9 Traders	38,695	96,895	55,722	46,634	21,249		103,636				26,476	2,563			9
10 Hamilton	102,590	130,995	69,354	62,899	49,060	29,871	186,880				416,477		270,250		10
11 Ottawa	99,879	95,655	63,882	24,621	23,930		122,972			257	160,000	695	632,839		11
12 Western	17,625	27,630	15,088	182,497	13,883	8,199					7,100				12
13 London	43,257	56,690	56,310	7,949	26,639	54,800					110,120	14,599	9,614		13
Total, Ont.	1,736,741	3,215,206	1,960,029	960,458	2,742,861	458,697	1,315,490	1,968,107	257	55,284	6,159,330	946,432	2,481,444	80,000	
14 Montreal	1,899,672	2,623,304	829,637	137,287	6,525,918	1,072,769	1,051,530		553,449	500,000	1,218,951	274,692	6,406,248	67,000	14
15 B. N. A.	332,194	476,117	139,093	36,177	738,984			51,700	24	24,269	1,787,590	22,157	363,068		15
16 Du Peuple	36,953	130,505	278,717	99,084	23,723	133					139,893				16
17 Jacq. Cartier	21,003	37,750	41,799	36,157	4,294	18,029					200,000				17
18 Ville Marie	13,970	23,184	45,546	36,600	1,299						2,947	5,759			18
19 D'Hoeholaga	43,048	53,317	118,059	22,548	30,402						302,751				19
20 Moisons	403,831	488,594	300,566	67,835	66,909			100,000	1,431		95,000	10,627	1,026,361		20
21 Merchants	249,950	616,374	485,932	90,046	812,339		1,524,766		32,220		1,421,031	337,901	1,655,852	13,078	21
22 Nationale	111,797	140,020	91,293	147,318	21,825	46,019					53,410				22
23 Quebec	63,451	121,814	134,933	27,033	58,637		148,433	71,491		1,927	658,923	303,759	555,169	40,000	23
24 Union	16,832	138,631	98,979	35,806	29,328		120,000				17,413				24
25 St. Jean	2,557	3,736	6,741	19,617	4,915										25
26 St. Hyacinthe	12,211	30,158	10,770	42,826	40,105										26
27 E. Townships	113,067	93,056	31,913	251,299	261,874		13,000				30,962	3,009	294,762	28,424	27
Total, Que.	3,330,656	5,066,563	2,617,095	1,058,039	8,620,618	1,138,451	2,857,789	233,191	687,125	526,196	5,929,489	957,909	10,311,459	148,502	28
28 Nova Scotia	147,688	220,392	123,764	44,372	1,344,358	2,161		602,375			34,209	14,743	400,765		29
29 Merchants	165,333	313,596	69,431	70,771	130,914	84,839		160,850	10,261	37,957		18,194	146,239		30
30 People's Bk.	39,703	65,751	20,622	58,017	48,188	38,751									31
31 Union	20,712	32,934	16,007	6,117	18,493		1,000	221,400			620	170,477			32
32 Halifax B. Co.	21,608	75,257	6,738	10,917	16,005	57,559					646	6,971	3,800	177,383	33
33 Yarmouth	24,143	25,371	5,618	51,866	11,675	23,322	19,200						16,436	44,282	34
34 Exchange	3,937	4,792	4,591	15,501	8,927			15,000						37,932	35
35 Pictou Bank	Nil.	Nil.				169							10,967		36
36 Com'l W' dsor	11,476	9,210	3,103	41,178	13,655	5,236				936			307	138,715	37
Total, N. S.	434,633	747,243	303,993	301,741	1,592,549	212,037	20,200	1,006,625	12,514	219,614	103,531	35,013	1,004,179		38
37 N. Brunswick	121,519	128,484	35,658	90,625	52,367	25,391					153,294	1,650	44,282		39
38 Maritime															40
39 St. Stephen's	31,711		29,902	31,923		1,416									41
Total, N. B.	153,230	128,484	63,020	125,549	52,000	26,807			35,650		153,294	1,650	44,282		
40 Com. B. Man.	17,625	11,119	63,013	35,699	2,753	1,740					55,850	1,610	81,835		
41 Bank B. C.	277,855	236,222	605	93,943	113,283	247,096					88,244		362,223		
Gr. Total.	6,950,742	9,344,898	5,014,302	2,576,028	13,124,951	2,084,831	4,193,480	3,097,923	899,833	1,061,226	12,489,744	1,942,621	14,253,421	228,502	

BANKS.	Loans to other bks unsecured	Public Discounts.	Notes overdue not sec.	Other debts un- secured.	Notes, etc. over'd a sec. by R. E. or Stk., &c.	R. E. be- sides Bk. Premises.	M'gcs on R. E. sold by Bank.	Bank Premises	Other Assets.	Total Assets.	Liab't's of Directors & their firms.	Average specie for'mth	Average of Dom. Notes dur. month	
1 Toronto		\$7,268,984	\$3,271		\$ 2,952	\$ 9,203	\$ 5,564	\$50,000	\$ 5,000	\$9,495,840	\$ 104,086	\$ 181,349	\$ 541,579	1
2 Commerce		14,065,218	210,387		103,546	9,106	129,229	319,276		21,767,629	558,728	439,000	613,000	2
3 Dominion		5,859,801	99,818		57,225	4,043		136,976	3,226	10,023,615	426,000	150,000	370,000	3
4 Ontario		5,490,241	60,869		82,625	136,315		189,007	75,763	7,939,050	112,700	200,100	348,500	4
5 Standard		3,271,174	18,431		7,528	20,000	500	90,000	22,042	5,158,195	60,465	104,350	164,730	5
6 Federal		4,792,318	82,800		23,000	88,245	14,827	123,016	58,606	6,022,665	182,326	71,523	221,213	6
7 Imperial		4,750,599	39,344		89,501	64,525	51,193	147,476	77,011	8,215,419	240,500	228,650	384,984	7
8 Central	10,527	2,315,292	10,220		11,115				15,547	2,320,028	59,076	58,355	108,337	8
9 Traders		1,391,871	2,439					6,255	13,350	1,805,853	45,418	37,970	79,880	9
10 Hamilton	86,007	3,009,453	17,244		24,079			41,539	26,088	4,515,797	104,370	102,295	124,700	10
11 Ottawa		2,887,777	4,206		6,479	21,503	3,459	45,556		3,988,011	266,005	100,491	89,680	11
12 Western		906,722			1,050				3,301	1,207,553	24,751	16,922	28,242	12
13 London	72,343	890,069	12,987	9,446	4,000				8,201	1,366,551	124,432	42,109	57,247	13
Total, Ont.	168,878	57,295,497	553,613	9,446	390,764	374,033	204,780	1,129,250	313,146	84,427,807	2,310,054	1,736,090	3,126,681	
14 Montreal		10,847,017	218,607		73,775	35,872	99,953	600,000	1,211,270	42,247,067	717,686	1,892,174	2,488,905	14
15 B. N. A.		6,894,635	97,306	487	48,794	263		200,000		11,212,815	12,970	331,302	561,033	15
16 Du Peuple		3,865,924	19,211		32,187	187,452	7,863	51,444	7,133	4,834,234	271,673	35,417	124,296	16
17 Jacq. Cartier		1,836,294	11,058		103,710	38,453	43,783	81,400	210,318	2,220,153	106,907	21,291	39,134	17
18 Ville Marie		930,525	34,655	28,315	14,358	89,993	11,865	17,500	202,151	1,555,776	102,267	17,277	12,461	18
19 D'Hoeholaga		1,690,510	9,399		70,222	22,443	36,590		13,836	2,418,771	116,166	40,880	46,544	19
20 Moisons	5,000	8,160,069	47,324		114,610	45,037	12,413	190,000	35,836	11,178,097	177,020	409,237	406,373	20
21 Merchants		12,927,019	91,037	11,833	109,544	145,657	51,820	437,764	86,594	20,545,685	1,568,521	252,000	624,000	21
22 Nationale		3,119,439	37,370		172,015	130,336	23,713	98,134	30,911	4,225,410	292,000	100,000		

WONDERFUL

NOVEL!



PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

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

jobbing lots in this market: Alsike, 11c @ 12c; red clover, 9c @ 10c; mammoth, 9 1/2c @ 10 1/2c; timothy, Canadian, \$2.75; Western, \$2.40 @ \$2.50.

Wool.—The city trade is quiet, scarcely any business being reported. A London despatch says:—This series of wool sales closed with a good spirit. There was active bidding for all classes offered. Prices were firm, though some buyers claim that crossbreds did not maintain the recent improvement. This week's arrivals have been large. So far they amount to about 175,000 bales, which, with 22,000 bales carried over, make about 200,000 bales for the Whitsuntide sale.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, April 28, 1887.

The movement in the wholesale trade is increasing, and prices are generally strong. Dry goods dealers report a satisfactory trade, with white and grey cottons stiffer in price. The money market is easy at former quotations. Prime commercial paper is discounted at 6 @ 6 1/2 per cent, and the general run at 7. Sterling exchange is higher in sympathy with the New York market; 60-day bills, 109 3/4 @ 109 1/2 between banks; demand, 109 3/4 @ 109 1/2. The stock market continues quiet and prices firm. Following are the closing bids as compared with last Thursday:

Banks.	Bid Apr. 28.	Bid Apr. 21.	Loan Cos.	Bid Apr. 28.	Bid Apr. 21.
Montreal.	243 1/2	245 1/2	Can Per.	210	210
Toronto.	210	210 1/2	Freehold	168	168
Ontario.	122	118	Western Can.	190	190
Merchants	132 1/2	131	Build. & Loan	112	112
Commerce	120 1/2	119	Farmers Loan	120	120
Dominion.	213	213 1/2	London & Can'd	156	155 1/2
Hamilton.	188 1/2	188	Land Credit	130	130
Standard.	127 1/2	127	National Inv't.	106 1/2	107
Federal.	108	108 1/2	Ontario Loan	121	121
Imperial.	188	189 1/2	Hamilton Prov.	121	121
Molson's.	....	....	Imperial Sav.	117	116 1/2

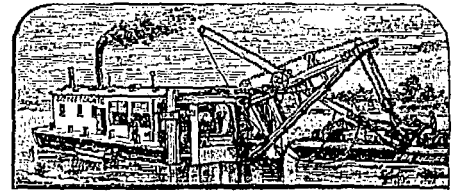
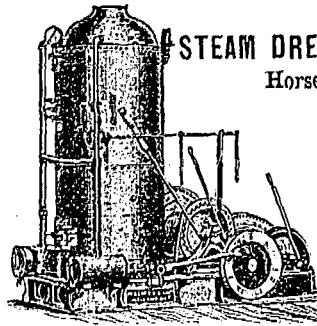
M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



NOTICE. NOTICE.

WHOLESALE MILLINERY TRADE ONLY.

I WISH to draw the attention of the Wholesale Millinery Trade to the fact that I am prepared to furnish prices for BUCKRAM HATS OR BONNET FRAMES that will be an inducement to the trade all over Canada. I am constantly adding new designs, and will moreover copy any one or two price Buckram Frame for the trade on receipt of sample or specification. Straw goods of all kinds altered to latest styles. Send for samples and price list.

C. HODGSON,

338 ST. JAMES STREET, MONTREAL.

REFERENCES—Any of the leading millinery houses of Montreal.

MANITOBA HARD WHEAT FOR SEED.

Red and White Fyfe Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade. Address

A. G. McBEAN,

17 St. Sacrament St.,

Or, P. O. Box 1299, McBEAN BROS., MONTREAL. P. O. Box 1275, WINNIPEG, Man.

BELLS!

HOSE REEL BELLS, GONG BELLS, TELEPHONE BELLS, ELECTRIC BELLS.

Special Bells made to order.

C. O. CLARK,

Cote St. Paul, P.Q., near Montreal.

SUCCESSOR TO O. L. CLARK.

BURR.—New rolls offering more freely, and the market inclined to weakness. The best sell at 16c @ 17c, and choice tub at 18c @ 19c. Medium qualities of tub are quoted at 14c @ 16c and inferior at 5c @ 10c. Higgs are in fair offer, and prices steady; dealers pay 12c per dozen, and sell at 12 1/2c @ 13c in case lots. Cheese unchanged at 13c @ 13 1/2c for small lots of old, and 12c @ 12 1/2c for new.

DRUGS.—Business fairly active. Opium is quoted at \$4.25 @ \$4.50. Camphor, 33c @ 35c. Oil of lemon, \$2.75 @ \$2.90. Oil of wormwood, \$7.50. Potass. iodide, \$1.25 @ 1.50. Tartaric acid, 60c @ 65c. Turpentine, 62c @ 65c. Howard's quinine, 75c @ 80c; German do., 70c @ 75c. Linseed oil, 60c for raw and 63c for boiled.

SEEDS.—A quiet jobbing trade in red clover at \$5 @ \$5.10, alsike at \$6 @ \$6.50, and timothy at \$2.50 @ \$2.75.

FLOUR AND GRAIN.—Trade inactive with prices steady. Extras have been sold at equal to \$3.50 here, and superior extras are quoted at \$3.55 @ \$3.60. Patents sold at \$3.35 @ \$4.20, according to quality. Wheat in better demand and prices higher: the most activity is in No. 2 fall, which has sold at 85 1/2c @ 88c, the latter for a round lot; at the close it was easier at 87c. No. 2 spring sold at 84c @ 85 1/2c.

the price quoted to-day. No. 2 red winter at 85c @ 86c, but no sales at the latter price. Barley is firmer; sales of No. 1 were made at 57c, No. 2 at 52c @ 54c, No. 3 extra at 45c, and No. 3 at 40c. Oats quiet and prices steady; sales at 31c @ 32c on track, according to quality. Peas in fair demand with sales of No. 2 at equal to 53 1/2c @ 54c. Rye purely nominal, Corn quoted at 50c on track. Oatmeal dull at \$3.60 @ \$3.65 for car lots of ordinary brands, and \$3.90 @ \$4 for granulated. Bran sold at equal to \$14 here.

GROCERIES.—There is a fair grade; granulated sugars are higher at 6 1/2c for quantities, and 6 3/4c for small lots; Canadian refined 5 1/2c @ 6c, and Paris lump 7 1/2c. Coffees firm, with Rios quoted at 18c @ 19c.

HARDWARE.—Demand for small lots fair, and prices generally steady. Tin is quoted at 25c @ 26c for ingot, and at 27c @ 28c for bar; tin plate firm at \$4 @ \$4.10 for I. C. coke, and at \$4.40 @ \$4.50 for I. C. charcoal. Pig iron steady at \$19 for Summerlee and Nova Scotia. Ordinary bar iron \$1.65 @ \$1.70, and Nova Scotia bar \$2.50.

HIDES AND SKINS.—Hides continue steady with fair offerings. Green are quoted at 7c for No. 1 and at 6c for No. 2. Cured sell at

7½c @ 7¾c. Sheepskins firm at \$1.30 @ \$1.40 for the best, and at \$1 @ 1.20 for country lots. Lambskins, 20c @ 25c. Calfskins, green, 9c.

LEATHER.—Business is without feature. Prices rule steady with a moderate demand.

LIVE STOCK.—Offerings of cattle are fair and closing quotations are rather weaker owing to late unsatisfactory reports regarding British markets. The high rates of freight from here to Montreal are also unsettling the trade. Shipping cattle is quoted at 4¾c @ 4½c per lb. and butchers cattle from 2¾c @ 4c, according to quality. Sheep and yearling lambs sell at \$5 to \$6.50 apiece; spring lambs at \$2.50 @ \$4, and hogs at 5c @ 5½ per lb.

PROVISIONS.—Trade continues quiet and prices generally are steady. Long clear bacon sells in small lots at 8½c, and C. C. at 8c @ 8½. Lard steady at 9½c @ 9¾c for tubs, and 10c @ 10½c for 20 lbs pails. Hams are quoted at 12c for small lots of smoked. Dried apples firm at 6c, and beans at \$1.15 @ \$1.25. Dressed Hogs sell at \$7.25 @ \$7.50 for small lots to butchers.

WOOL.—There is very little fleece in stock, and prices are nominal at 20c @ 23c, according to quality. Pulled supers are 23c @ 24c, and extras 27½c @ 29c.

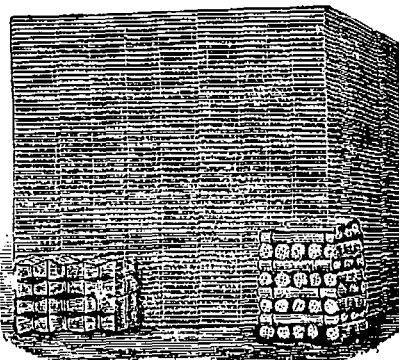
SPECIAL NOTICES.

A visit to the premises of E. A Small & Co., wholesale clothiers of this city, will well repay intending purchasers, as the entire stock of the firm is brand new and of the very latest cut and materials. The premises are numbered 208 and 210 McGill street and extend a full block on Notre Dame street. The main building contains four large flats as well as convenient offices, large shipping rooms, a nicely furnished room for the travellers, (of whom the firm employs ten on its regular staff besides outsiders) and the usual elevators and adjuncts of a well appointed store. Mr. E. A. Small, the senior member of the firm, is well and favorably known to the trade. For twenty years past he has been the managing partner in the firm of H. Shorey & Co., and brings from that house the ripened experience that will place his new venture at the top of the tree. The foreman, Mr. A. G. Adams was also fifteen years in the same firm, and is justly considered one of the best men in the trade in this country, so that his name alone is a guarantee of both cut, manufacture and quality. With the assistance of such gentlemen as Messrs. A. A. Sandemann, Scovil, Finch and others on the road, there is no doubt but that this house must secure a large share of the patronage of the retail clothing trade and that they will fully deserve it.

The firm makes every style of goods, from the lowest classes up to high class goods which heretofore have only been procurable of custom make, and were never attempted in ready made lines. Full suits are offered from \$3 per suit up to \$20, the latter being equal in quality to those sold at \$36 by custom makers. Every suit is made on the new American plan, that is, each size is made in different dimensions of chest and sleeve, so that any man, no matter what his figure may be, can be fitted beautifully and at once, without needing any alterations. The velvet-finish tweed suits of this firm, in nobby checks, are an article of a far higher class than is usually shown in ready made clothing, and as all this firm's coats have linings with open bottoms, they cannot be distinguished from custom goods. Black worsted fall overcoats are shown at from \$4 to \$18, the latter lined

GILMOUR & CO.

TRENTON, MONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

with quilted satin, and the same coats are shown in a fine range of meltons and naps of all qualities and colors. Frieze coats lined with chamois are a new specialty that will take well in the North-West.

Riding breeches as well as suits in cords and corduroy are shown, and the embroidered shirts so dear to the cowboy, the miner, and the lumberman, are present, gay with every variety of showy and artistic pattern. Boy's and youth's clothing will form a special department, presided over by an American cutter and made by New York hands.

Altogether a range of over 1,000 samples will be offered to the trade, of every class from the very best to a large line of shantymen and miner's goods. The clerk and the cowboy, the merchant and the miner, the physician and the farmer, all are represented by the goods most suitable to their respective avocations.

Mr. Adams, upon whose shoulders the responsibility of the manufacturing department will fall, adds to the well earned experience of fifteen years in one of our largest clothing houses, all the advantages to be gained by a recent visit to the clothing centres both on this continent and in Europe, while Mr. Small is too well-known to the trade to need any remarks at our hands. With his own energy and business capacity backed by such assistants, he cannot fail to achieve success, and intending purchasers would do well to refrain from buying till they see the samples of E. A. Small & Co.

Mr. John Lindberg appears to be one of the most enterprising and successful citizens of St. John's, Nfld. He is sole proprietor of a large brewery, having a capacity of over 150,



MACFARLANE & PATTERSON,

MANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

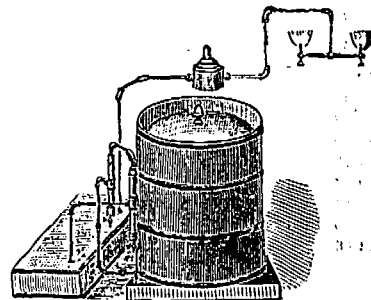
WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

AUTOMATIC WATER GAS.



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

BEN. TRIPP,

231 Commissioners St., Montreal.

000 gallons of beer per season. The barley necessary is purchased in the Bay of Quinte country, which bears so high a reputation for cereals, and is malted in Newfoundland by one of its most experienced maltsters. Over fifty hands are employed in this brewery manufacturing the celebrated Bavarian and Pilsner beers, which are considered far superior to the best Milwaukee lager, and it may be stated as the highest praise Mr. Lindberg could receive, that American brewers have acknowledged the superiority of his malt liquors. Nor has his enterprise stopped here. He has opened two large jewellery stores, in which he employs twelve skilled workmen, owns one of the handsomest billiard parlors in North America, and operates a roller and skating rink, which forms one of the attractions of St. John's. Mr. Lindberg appears to be an energetic and pushing man of business to whom, apparently the most incongruous pursuits form an equally available source of profit. Such men are invaluable to any city, and do more towards rendering it agreeable to strangers and visitors than those who confine themselves exclusively to utilitarian schemes,

STOCKS AND BONDS.

SURETYSHIP.
The only Co'y in Canada confin-
ing Itself to this Business
The Guarantee Co.
Of North America

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p.c. per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$350,000 have been paid in Claims to Employers.

President, SIR ALEXANDER T. GAIT, G.C.M.G.
Vice-President, - THE HON. JAMES FERRIER.
Managing Director, EDWARD RAWLINGS.
Secretary, JAMES GRANT.
Bankers THE BANK OF MONTREAL.

HEAD OFFICE:

187 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,
MANUFACTURERS OF
BOOTS and SHOES
WHOLESALE,
CORNER OF
Craig & St. Francois Xavier Sts.,
MONTREAL.

JAMES MCCREADY & CO.,
— WHOLESALE —
BOOT AND SHOE
MANUFACTURERS,
St. Peter and Youville Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS
AND DEALERS IN
HIDES AND LEATHER,
426 and 428 Notre Dame Street,
MONTREAL.

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

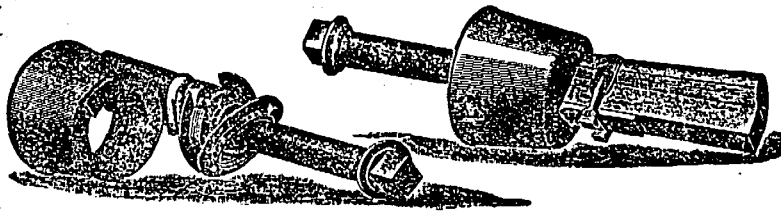
NAME.	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. Inst 6 Ms.	Dates of Dividends.	Per Cent Prices Apl. 21.	Cash value per Sh
Brit. North America	\$ 243 1/2	\$4,866,666	\$4,866,666	1,079,475	3 1/2	4 Jan 4 July	139	338 7/8
Can. Bank Commerce	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	120	60 00
Central	100	500,000	410,000	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba		1,000,000						
Commercial, Nfld.		305,000		80,000				
Commercial, Windsor	40	500,000	260,000	78,000	4		124	49 60
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	213 1/2	106 6 1/2
Du People	50	1,200,000	1,200,000	200,000	3	3 May 13 Sept	104 1/2	52 25
Eastern Townships	50	1,479,500	1,449,488	375,000	3 1/2	2 Jan 2 July	122	61 00
Exchange, Yarmouth	70	280,000	245,510	30,000	3	1 Feb 1 Aug	85	59 50
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	107	108 25
Halifax	20	600,000	500,000	50,000	3		184	21 25
Hamilton	100	1,000,000	999,500	800,000	4	2 June 1 Dec	138	138 00
Hochelaga	100	710,100	710,100	70,000	3	2 Jan 2 July	99	29 60
Imperial	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	137 1/2	137 25
Jacques Cartier	25	600,000	500,000	140,000	3	2 June 2 Dec	74	18 50
London	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July		
Maritime	100	321,900	321,900					
Merchants' Can.	100	5,798,467	5,769,200	1,500,000	3 1/2	1 June 1 Dec	130 1/2	130 50
Merchants, Halifax	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	108 1/2	108 25
Molsons	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	140	70 00
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 2 1/2	1 June 1 Dec	247	494 00
Nationale	50	2,000,000	2,000,000		2	1 May Nov	66	32 00
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	210	216 00
Nova Scotia	100	1,114,300	1,114,300	340,000	3 1/2	1 Feb	159	139 00
Ontario	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	114 1/2	114 50
Ottawa	100	1,000,000	1,000,000	260,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax	20	600,000	600,000	35,000	2 1/2	Feb Aug	94 1/2	79 70
People's of N. B.	50		150,000				100	50 00
Quebec	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	104	104 00
St. Stephen's	100	200,000	200,000	25,000				
Standard	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	126 1/2	63 5 1/2
Toronto	100	2,000,000	2,000,000	1,150,000	4 & 2 1/2	2 June 1 Dec	211	211 00
Traders		500,000	187,420					
Union, (Halifax)	50	1,000,000	500,000	40,000	3		99 1/2	49 75
Union of L. C.	100	1,200,000	1,200,000			2 Jan 2 July	99 1/2	99 50
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	90	90 00
Western		500,000	258,959	15,000				
Yarmouth	100	400,000	390,870	30,000	3		105 1/2	105 40
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4		118 1/2	59 25
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,086	27,000	3	1 Jan 1 July	102	102 00
Brit. Morig. Loan Co.	100	450,000	223,771	30,000	3 1/2		106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3		112	28 00
Canada Cotton Co.	100	750,000	697,000		0			90 00
Canada Landed Credit Co.	50	1,000,000	683,950	125,000	4	2 Jan 2 July	130	65 00
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	210	105 00
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4		126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	112	56 00
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan and Qtrly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000				74	74 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,420				120 1/2	60 25
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	108	108 00
Hamilton Prov. and Loan	100	1,000,000	1,100,000	155,000	3 1/2	2 Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3 1/2			
Huron & Erie Loan Soc.	50	2,000,000	850,000				140	140 00
Huron & Erie Loan Soc.	50	1,000,000	1,000,000	391,000	5	1 Jan 1 July	158	79 00
Huron & Lambton Loan Co.	50	350,000	229,090	32,000	4			
Imperial Loan and Inv. Co.	100	529,850	611,704	85,000	3 1/2	8 Jan 8 July	116 1/2	119 00
Landed Banking and Loan	50	700,000	424,604	40,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	400,000	500,000	250,000	5	15 Mch 15 Sept	155 1/2	77 62
London Loan Co.	50	685,000	550,000	50,000	4	31 Dec 30 June	112 1/2	56 25
Land. and Ont. Inv. Co.	100	2,250,000	400,000	80,000	3 1/2	2 Jan 2 July	116	116 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4			
Manitoba Loan	100	518,800			5		161 1/2	101 25
Montreal Telegraph Co.	40	7,000,000	2,000,000		4	2 Jan and Qtrly	94	37 60
Montreal City Gas Co.	40	2,000,000	1,876,752		6	15 April 15 Oct	218 1/2	87 40
Montreal City Pass. Ry. Co.	50	600,000	00,004		4	6 May 6 Nov	240	120 00
Montreal Cotton Co.	100	794,000	94,000		0		118	118 00
Montreal Building Assoc.	50	300,000	00,000		0		27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	112	56 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	166 1/2	166 50
N. S. Sugar Refinery	500	350,000	50,000		2 1/2	2 Jan 2 July	100	50 00
Ont. Indus. Loan and Inv.		479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.	50	2,665,500	700,000	500,000	4	1 Jan 1 July	117	58 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	121	60 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	114	57 00
Real Est. Loan and Deb. Co.	50	500,000	346,213		3		85	19 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000		3	9 Feb 15 Sept	67 1/2	67 25
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	130 1/2	65 00
Starr Mfg Co., Halifax	100	200,000	200,000			March	60	60 00
St. Paul, M. & M. Ry.	100				3 1/2	1 Feb and Qtrly	119	134 00
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Feb and Qtrly	134	67 75
Union Loan and Sav. Co.	50	600,000	550,300	280,000	4	1 Jan 1 July	134	67 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000			8 Jan 8 July	190	95 00

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| 1 | " | " | " | " | 35-inch, | with | sun, |
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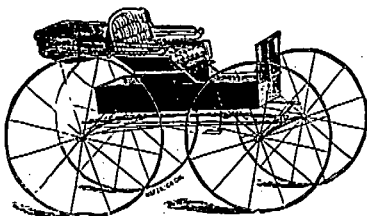
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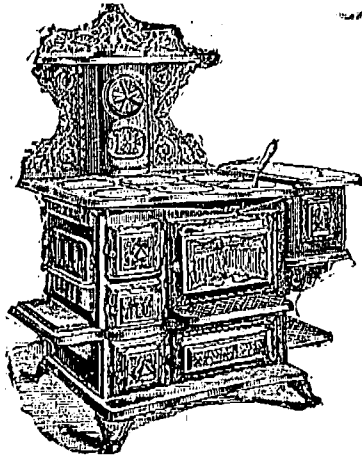
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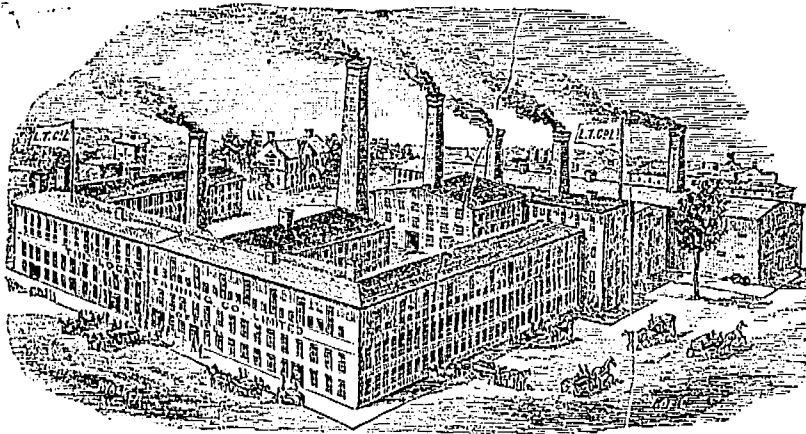
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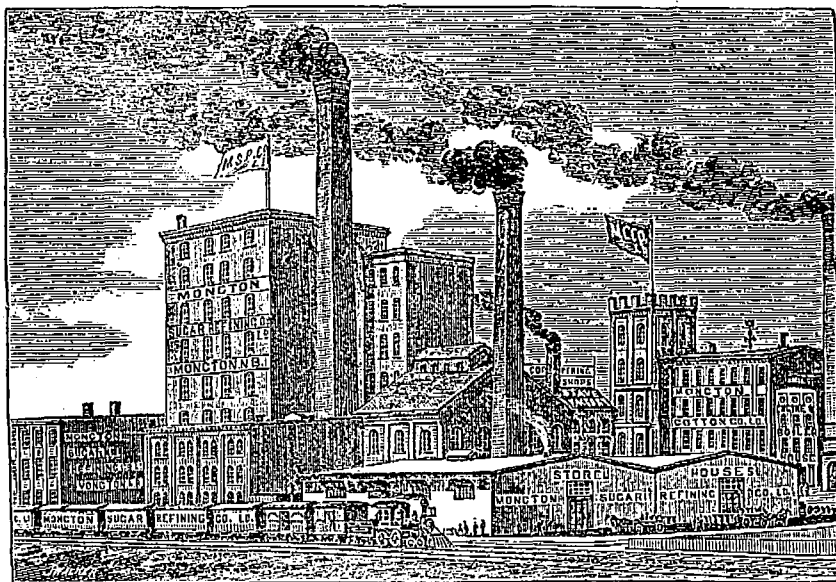
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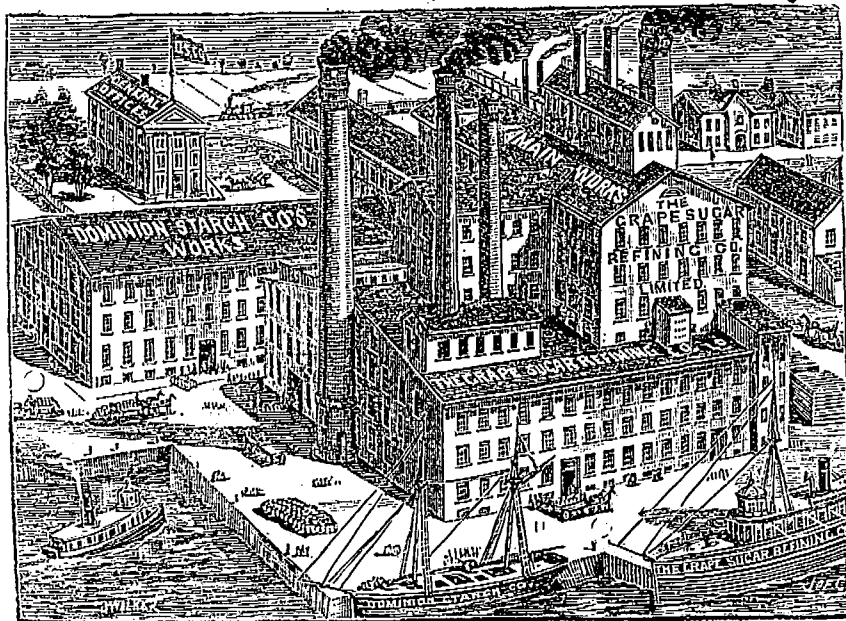
SECURITIES.		Montreal Mch. 20
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		114
Gua. Rupert's Land Loan 4 p. c. bds. 1904.....		112½
Gua. 4 p. o., 1910.....		112½
1913.....		112
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July, 1907, 6 p. c.....		127
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1904-5-6-8. Insc. stk. 4 p. c.....		106
Shs	Railway & other Stocks.	Mch. 20
	New Brunswick 6 p. c. 1886-91.....	106
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	Do do 1905 5 p. c.....	110
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	ster. bds. se. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.....	138
10	Buffalo and Lake Huron.....	112
10	Do 5½ p. c. 1st Mort.....	123
100	Do 2nd. Mort.....	123
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	110
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100	Canadian Pacific \$100.....	64½
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	109
	Grand Trunk June. Ry. 5 p. c. bonds.....	100
100	Grand Trunk of Canada ord stock.....	143
100	2nd. equin. mtg. bds.....	126
100	1st. pref. stock.....	80½
100	2nd. pref. stock.....	67
100	3rd pref. stock.....	36½
100	5 p. c. perp. deb. stock.....	111
100	4 p. c. perp. deb. stock.....	90
100	Great Western shares.....	110
100	5 p. c. prof.....	111
100	5 p. c. deb. stock.....	107
100	6 p. c. bds., 1890.....	108
100	Hamilton and N. W.....	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. se.....	104
100	all	100½
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	160
	Montreal & Sorel, 6 p. c. 1st mtg. at 197 ser.....	154
	N. of Canada 5 p. c. 1st Pref Bonds	106
00	Do 6 p. c. 2nd. do	60
	3rd pref. bonds A.....	96
	3rd pref. bonds B.....	96
00	Northern Extension, 5 p. c. guar.....	105
00	Do do 6 p. c. Imp.....	105
00	Quebec Central 5 p. c. 1st mtg. bds. T. A. & B. 6 p. c. bonds 1st Mort	85
100	Well, Gray & Bruce, 7 p. c. Bds 1st Mort.....	100
00	St. Law. and Ott. 6 p. c. Bds.....	107
		86
Telegraphs.		
00	Anglo-American stock.....	35
	preferred.....	56
	deferred.....	15
00	Direct U. S. Cable Co. shares.....	9
Banks.		
100	Bank of British Columbia.....	28½
	new issue at 2 prim.....	14½
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Municipal Loans.		
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	1904.....	113
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Miscellaneous Companies.		
100	Canada Company.....	85
100	Canada North-West land Co.....	3½
100	Trust & Loan Co., of Canada.....	5
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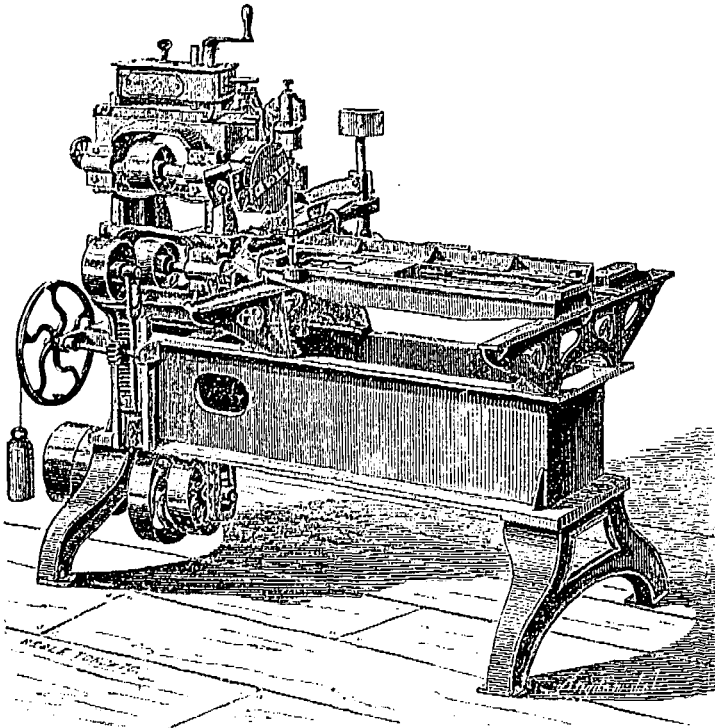
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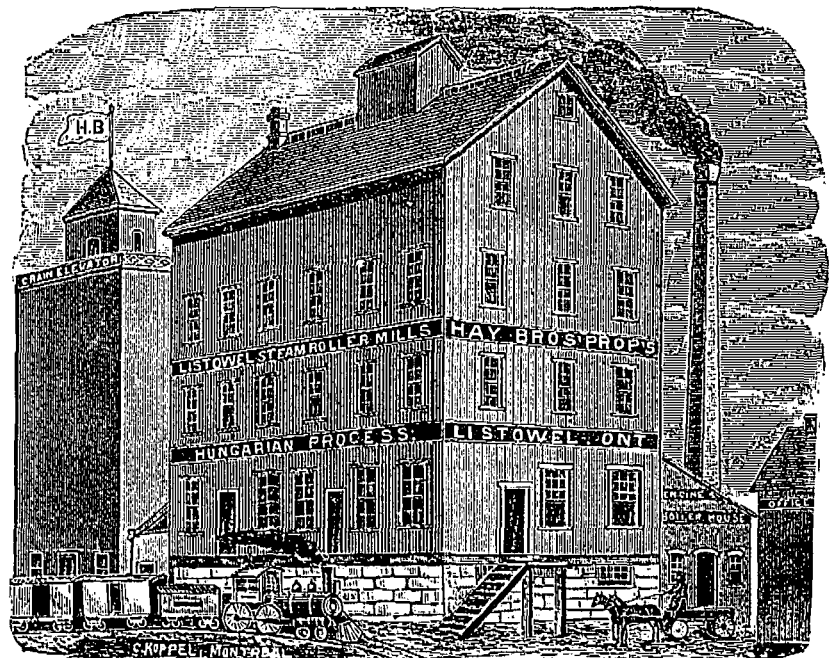
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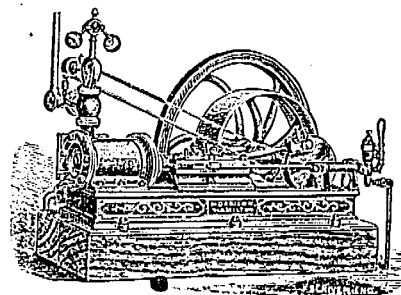
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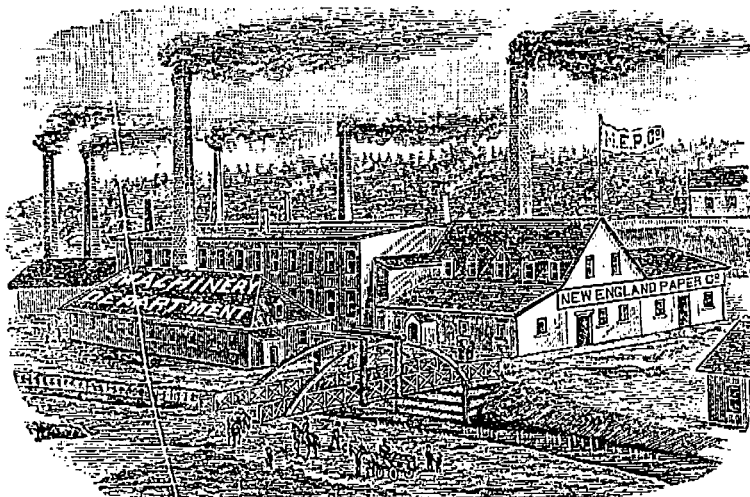
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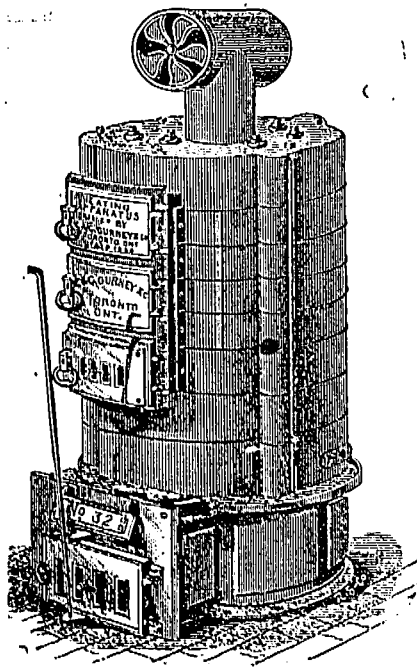
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White Manilla Tea and Wrapping,
Unbleached Manilla Bag and Wrapping.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 28, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.							
Cremory	0 20 0 23	Indigo (Bengal)	1 50 1 75	Oats	0 27 0 28	S. S. Tarragona	0 15 0 16
Townships	0 15 0 20	" Madras	0 70 1 00	Barley	0 48 0 55	Walnuts	0 00 0 00
Brockville	0 14 0 19	Gambier	0 06 0 07	Peas, per 66 lbs	0 58 0 00	" Granoblo	0 00 0 00
Morrisburg	0 11 0 19	Madder	0 12 0 13	Rye	0 45 0 46	Filberts	0 08 0 10
Western Dairy	0 14 0 17	Sumao	85 00 95 00	Corn, in bond	0 46 0 00	Brazils, new	0 00 0 00
Cheese, med. to finest	0 11 0 13 1/2	Fish.		Croceries.		Spice: Cassia	0 06 0 07
Drugs & Chemicals							
Acid Carbolic Cryst Med	0 65 0 70	Labrador Herrings, No 1	4 00 4 25	Tea (Hf.-Chest & Cad.)	0 14 0 22	Mace	0 62 0 70
Aloes, Cape	0 13 0 15	French Shore, No. 1	0 09 0 00	Japan, com. to med. lb	0 18 0 34	Cloves	0 25 0 00
Alum	1 75 1 90	Halves	0 00 0 00	" good med. to fine	0 35 0 42	Nutmegs	0 40 0 80
Borax, xtra	0 08 0 09	Cape Breton Herrings	5 00 0 00	" finest to choicest.	0 15 0 18	Jamaica Ginger, Bl.	0 18 0 20
Bleaching Powder	2 10 2 35	Mackerel, No 1	0 00 0 00	" Nagasaki	0 16 0 25	Unbl	0 12 0 14
Blue Vitriol	2 25 2 50	" 2	0 00 0 00	Y. Hyson, com. to gd	0 40 0 62	Afriann	0 09 0 10
Brimstone	0 50 0 55	" 3	0 00 0 00	Gunpd. com to med.	0 15 0 34	Pimento	0 05 0 08 1/2
Brom. Potass.	0 21 0 25	Green Cod, Large	2 50 3 50	" good to fine	0 21 0 50	Pepper, Black	0 18 0 18 1/2
Camphor, Eng. Ref	0 40 0 45	Dry No. 1	2 00 2 50	" finest	0 57 0 65	Mustard, 4 lb. per jar	0 30 0 33
" Am. Ref	0 33 0 35	Salmon No. 1 brls	16 00 0 00	Imperial med. to gd.	0 25 0 33	1 lb.	0 68 0 75
Castor Oil	0 08 0 10	" 2	15 00 0 00	" fine to finest.	0 37 0 58	Rice, Rangoon	3 25 3 50
Cauatic Soda 60 p.c.	1 00 2 00	" 3	14 00 0 00	Tyankay, com. to gd.	0 12 0 18	" Patna	4 25 5 75
" 70 p.c.	2 20 2 40	Salmon, No. 1 (licres)	20 50 21 00	Oolong	0 45 0 65	" glacc	5 00 5 25
Citric Acid	0 85 0 90	" 2	19 00 19 50	Congou, common	0 15 0 16	Sago	0 04 0 04 1/2
Copperna, per 100 lbs.	0 90 1 10	" 3	18 00 18 50	" med. to good.	0 18 0 20	Tapioca, Pearl	0 07 0 00
Crocin Tartar	0 34 0 35	" Brit. Col brls.	14 00 15 00	" fine to finest.	0 35 0 50	Flake	0 06 0 06 1/2
Epsom Salts	1 25 1 50	Bonoloss Fish	0 03 0 04	Souehong, common	0 00 0 00	Gelatine, 1 lb. can	1 00 0 00
Glycerine	0 25 0 30	" Cod	0 04 0 05	" med. to good.	0 25 0 30	" 1 qt pk.	1 90 0 00
Gum Arabic per lb.	0 70 1 25	Flour.		" fine to choice.	0 36 0 66	" 2 qt. gs.	1 80 0 00
" Trag.	0 55 1 00	Patent	4 15 4 65	Coffees, Mocha	0 22 0 25	" 4's	1 05 1 10
Morphia	1 90 2 00	Choice Superior Extra	4 00 4 10	Java	0 20 0 26	Vermicelli, Canadian	1 62 1 70
Opium	4 50 4 75	Superior Extra	3 95 4 00	Maraçabo	0 18 0 19 1/2	Macaroni	0 06 0 07
Oxalic Acid	0 11 0 13	Extra Superfine	3 75 3 80	Jamaica	0 17 0 18	Italian	0 13 0 00
Phosphorus	0 75 0 80	Canada Strong Bakers	4 00 0 05	Rio	0 17 0 18	Starch: Boxes, 28 to 42 lbs.	
Potash Bichromate	0 08 0 09	American	4 40 4 60	Plantation Ceylon	0 20 0 22	No. 1 White	0 06 1/2 0 07
Potass Iodide	4 15 4 25	Manitoba	4 35 0 00	Chicoory	0 08 0 12	Canada Laundry	0 05 0 00
Quinine	0 80 1 00	Puncy	3 55 0 00	Sugars, (cansks & brls)		No. 1 Blue	0 06 1/2 0 00
Soda Ash	1 50 1 75	Spring Extra	3 40 3 45	Porto Rico	0 00 0 00	Silver Glass	0 08 0 00
Soda Bicarb.	2 25 2 40	Supafino	3 10 3 20	Barbadoes	0 09 0 00	Satin	0 08 0 08 1/2
Sul Soda	80 1 00	Pino	2 80 2 85	Yellow Refined	0 05 1/2 0 05 1/2	Canada Com	0 07 0 00
Styrolino	1 20 1 30	Middlings	2 40 2 50	Paris Lump	0 06 1/2 0 07	Dom. White Laundry	0 06 1/2 0 00
Tartaric Acid	0 57 0 60	Pollards	2 20 2 25	Granulated	0 06 1/2 0 00	Fuzgar: Imp. Triple, 1 brl	0 41 0 00
Jonas' Extracts:							
Triple Extracts, sq. bot.		Ontario Bags	1 15 1 85	Syrup	0 33 0 40	Cote D'or	0 35 0 00
per gross	21 00 0 00	City Strong B. (190 lbs.)	4 40 4 55	Molasses, (Barbados) im'g	0 30 0 32	Crystal Pickling	0 28 0 00
Triple Extracts, flat bot.		Oatmeal brls.	4 00 4 25	Trinidad	0 25 0 27 1/2	W. W. XXX	0 30 0 00
per gross	18 00 0 00	Oatmeal, granulated	4 25 4 50	Fruit: Loose Muscatel	2 15 0 00	W. W. X	0 25 0 00
Anchor Brand, per gross	12 00 0 00	Crain.		Layers, Malaga	2 60 0 00	W. W. XX	0 20 0 00
Insect Powder per lb.	0 55 0 65	Canada Red Winter Wheat	0 88 0 90	London	2 60 0 00	Pure Malt	0 45 0 00
Dyestuffs.							
Archil, con.	0 27 0 30	" White Winter	0 88 0 90	Sultanas	0 06 1/2 0 06 1/2	Cider X	0 20 0 00
Cutch	0 08 0 08 1/2	" Spring No. 2	0 88 0 90	Seedless	0 09 0 00	" XXX	0 27 0 00
Ex. Logwood	0 07 0 08	White Michigan, No. 1	0 00 0 00	Valentin	0 05 1/2 0 05 1/2	Soap: Best Laundry	0 07 0 00
Chips	0 01 0 03	Rod Winter, No. 2 Toledo	0 00 0 00	Eleme	0 00 0 05	Common	0 04 0 00
		Chicago, No. 2, in bond	0 00 0 00	Currants	0 05 1/2 0 06 1/2	Matches: Common	2 25 2 40
		Milwaukee	0 00 0 00	Prunes (French)	0 04 1/2 0 05 1/2	" Parlor	1 75 1 90
				Figs, C. Mats	0 05 0 06	" Eddy No. 1 Pelegr'ph	3 25 3 35
				Sh. Almonds, bxs	0 22 0 25	Telephone	2 70 2 80

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



BOILER

GURNEY'S HOT WATER HEATERS

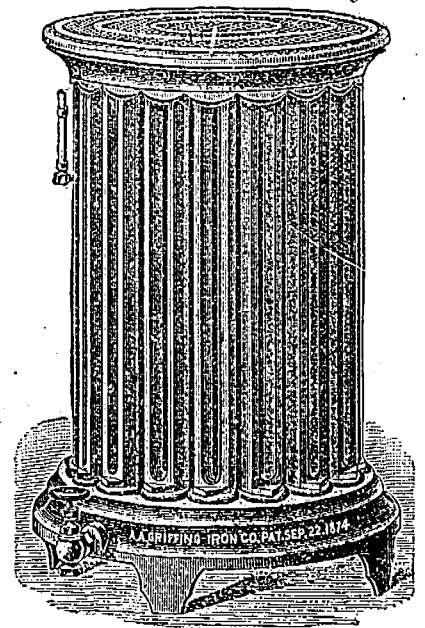
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—AND—

Easiest Managed
IN THE MARKET.



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MONTREAL.

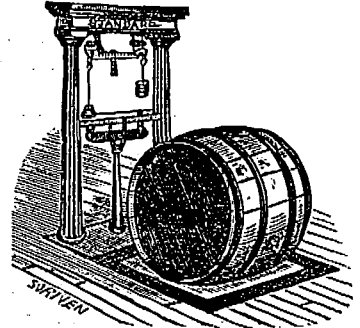
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 28, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Horse Shoes.		Fencingwire, No. 12 Eng.		Name of Article.	
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pc	\$ 25 3 35	No. 13.....	0 00 3 60	B. Calif.....	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	Brush (Cow) Kid.....	0 12 0 15
" Straits.....	0 24 0 24	Aces ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13.....	0 00 3 60	Buff.....	0 13 0 17
Strip.....	0 00 0 25	Galvanized Iron:		" No. 13.....	0 00 3 75	Russatts, Light.....	0 35 0 40
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 28.....	0 06 0 07	Hides and Skins.			
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.....	19 00 19 50	Montreal Green Hides			
Cut Nails, Net Cash:		Coltness.....	18 50 19 00	No. 1 per 100 lbs			
Hot Cut Am. or Can. Pat'n		Calder.....	18 50 19 00	No. 2.....			
3 in and above.....	2 60 0 00	Langloan.....	18 50 19 00	No. 3.....			
2 1/2 ins.....	2 85 0 00	Summerlee.....	18 50 19 00	Tanners pay \$1 more for			
2 ins.....	3 10 0 00	Garthsherie.....	18 50 19 00	sorted, cured and inspected			
& 1 1/2 ins. Am.....	3 35 0 00	Carnbroo.....	18 00 18 50	Hamilton, No. 1 insp.....			
1 1/2 ins.....	4 10 0 00	Clyde.....	17 00 17 50	No. 2.....			
1 1/2 Cold Cut, Can.....	3 10 0 00	Govan.....	16 50 17 00	Toronto.....			
1 1/2 ins.....	3 40 0 00	Eglinton.....	16 50 17 00	Chicago Buff.....			
Casing Box, Shook:		Hematite.....	20 00 20 50	Stears.....			
1 1/2 in. per 100 lb. keg	4 60 0 00	Bar Iron, per 100 lbs		Calfskins.....			
1 1/2 in. to 1 1/4.....	3 85 0 00	Ord. Crown.....	1 65 1 70	Bulls.....			
2 in. to 2.....	3 60 0 00	Best Refined.....	1 90 2 00	Do ununspected.....			
2 1/2 in. to 2.....	3 35 0 00	Siemens.....	2 10 2 15	Horse Hides western, each			
2 1/2 in. to 3.....	3 10 0 00	Swedes.....	4 00 4 25	Leather (at 6 months)			
3 in. to 4.....	3 10 0 00	Sheet Iron to No. 20.....	2 15 2 40	No. 1 B. A. Sole.....			
Cut Spikes: all sizes.....	2 85 0 00	Boiler Plates.....	2 50 2 75	No. 2 B. A. Sole.....			
Finishing Nails:		Boiler Lowmoor.....	0 00 0 05	No. 1, ordinary Sole.....			
1 in. to 1 1/2 per 100 lb. keg.....	5 25 4 50	Hoops and Bands.....	1 85 1 95	No. 2.....			
1 1/2 in. to 1 1/4.....	4 25 4 00	Canada Plates:		Buffalo Sole, No. 1.....			
2 in. and up.....	3 50 0 00	Good Brands.....	2 30 2 40	No. 2.....			
Tobacco Box Nails:		Iron Wire: 0 to 3 p 100 lbs	2 25 0 00	China.....			
1 1/2 in. per 100 lb. keg.....	4 65 3 70	Wro't Iron pipe, 2 to 2 in.	0 06 0 41	Zanzibar, No. 1.....			
2 in. to 3.....	3 25 3 15	70 & 5 to 70 & 10 p c dis	0 11 0 12	No. 2.....			
Clinch and Heavy Clinch:		Steel, cast per lb.....	0 11 0 12	Slaughter, No. 1.....			
3 ins. and up.....	4 20 0 00	" Spring, 100 lb.....	3 00 3 25	Harness.....			
Flat and Sharp Press'd Nails		" Tire lb.....	2 50 3 00	Upper Heavy.....			
1 and 1 1/2 in. per 100 lbs	8 85 6 85	" Sleigh Shoe lb.....	3 00	Light.....			
1 1/2 " 1.....	5 85 0 00	Tin Plate:		Grained Upper.....			
2 " 1.....	5 50 0 00	IC Coke.....	3 70 3 80	Scotch Grain.....			
2 1/2 " 2.....	5 20 0 00	IC Charcoal.....	4 25 4 50	Kip Skins, French.....			
3 in. and up.....	4 85 0 00	IX.....	Usual	English.....			
25 per cent discount	0 00 0 00	IXX.....	Trade	Canada Kip.....			
Net 30 days, or 4 mos. note	0 00 0 00	DC.....	Extras.	Hemlock Ligh.....			
with int. These terms apply	0 00 0 00	DX.....		French Calif.....			
to the above nails.....	0 00 0 00	DXX.....		Splits, Light & Medium.....			
Horse Nails: P & F Bright		Russ. Sheet Iron.....	0 10 0 11	Splits, Heavy.....			
" No. 7.....	0 24 0 00	Anchor, per lb.....	4 75 5 50	Small.....			
" No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's		Leather Board, Canada.....			
" No. 9.....	0 22 0 00	24 gaugo.....	0 06 0 07	Enamelled Cow, per ft.....			
" M" Brand 40 per ct. dis.		Lead: Pig, per 100 lbs.....	3 75 4 00	Pebble Grain.....			
Wrought or Ship Spikes:		Sheet.....	4 25 4 50				
7-16 and 1/2 in.....	3 90 0 00	Shot per 100 lbs.....	5 00 5 25				
3-8 in.....	4 25 0 00	Lead Pipe.....	4 90 5 50				
5-1-16 in.....	4 50 0 00	Zinc: Sheet.....	4 25 4 50				
1/2 in.....	4 75 0 00	Powder: Canada Blasting	3 00 3 50				
(Dis. 20 to 25 per cent.)		FF to FF.....	4 75 5 00				
		Barbed wire, per lb 'Gal'.....	0 06 0 06 1/2				
		" Paint.....	0 05 0 05 1/2				

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

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

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The "Imperial Standard" Scales,
 MANUFACTURED BY
BURROW, STEWART AND MILNE
 HAMILTON, Ont.

Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.
 All kinds of Scales, adapted for all sorts of purposes are made:—
 COUNTER SCALES, PLATFORM SCALES, CATTLE SCALES, HAY SCALES, &c., &c.
 Send for Catalogue.

BUTTERFIELD & CO.

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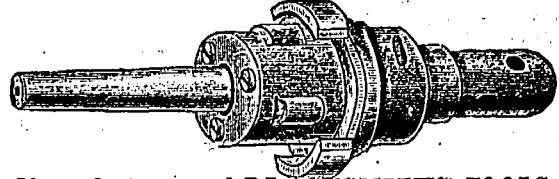
Taps and Dies for all Uses.

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Name this paper.

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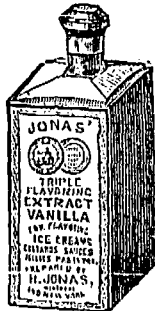
Manufacturers of **BLACKSMITHS' TOOLS,**
 Tube Expanders, &c.

DIAMOND
TOOL WORKS,
HESPELER, Ont.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 28, 1887.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
United inches 14 to 25...	50lb. 100lb.	1 50 0 00	Rice's pure dairy, per bag	quartars	0 00 2 00	Bright Smoking, 3's & 8's	Do	0 52 0 59	Pommery.....	29 00 31 00	
United inches 26	40	1 60 0 00			0 00 0 50	Do	Fancy.....	0 58 0 63	Bollinger.....qts.	26 00 27 00	
" 41	50	2 00 3 75	Timber, Lumber &c			American Fancy, ch & sm		0 80 0 80	Sherries, Pematrin.....	1 95 6 00	
" 51	60	0 00 4 20	Ash, 1 to 4 in., M.....	20 00 25 00					Domecq.....	1 90 7 00	
" 61	70	0 00 4 60	Birch, 1 to 4 in., M.....	20 00 25 00		Wines, Liquors, etc.			Ports, T. G. Sandeman...	2 25 7 00	
" 71	80	0 00 5 00	Baswood.....	18 00 20 00		<i>Ale</i> English, Bass.....qts.	2 40 2 45		Graham's ditto.....	2 30 6 50	
" 81	85	0 00 5 75	Walnut, per M.....	60 00 100 00		Domestic.....pts.	1 60 1 65		Claret cases.....	3 00 & up	
" 91	90	0 00 6 75	Butternut, per M.....	35 00 40 00		Stout : Guinness.....qts.	2 40 2 45		Glass Claret of gd. brands	7 50 18 00	
" 96	100	0 00 10 75	Cedar, round, lineal foot.	00 06 00 10		Domestic.....pts.	0 85 1 25		Parragona Ports, imp gn	1 15 1 30	
Paints, &c.			Cedar flat, lineal foot.....	00 04 00 06		Cherry, per M.....	80 00 100 00		<i>Burgundy</i>		
W Lead pure, 50 to 100 lb kgs		5 50 6 00	Blm, soft, 1st.....	15 00 17 00		Blm, soft, 2nd.....	15 00 17 00		Still, Case.....	10 00 23 00	
" No. 1.....		5 00 5 50	Blm, Rock.....	25 00 30 00		Hemlock, M.....	9 00 10 00		" Sparkling.....	16 00 17 50	
" No. 2.....		4 50 5 00	Maple, hard, M.....	25 00 35 00		Soft, do.....	16 00 25 00		Can. Spirits, imp. gallon.	<i>Paid Bond.</i>	
" No. 3.....		4 00 4 50	Soft, do.....	16 00 25 00		Oak, M.....	40 00 50 00		Alcohol.....	.65 O. P.	3 15 0 99
White Lead, dry.....		4 75 5 50	Pine, clear, M.....	35 00 40 00		Shipping Galls.....	14 00 16 00		Pure Spirits.....	.65 "	3 16 1 00
Johnson's Decorators pure		5 50 6 00	2nd quality, do.....	25 00 30 00		Mill do.....	8 00 10 00		" "	.50 "	2 87 0 90
Genuine.....		5 25 5 75	Lath, M.....	1 50 0 00		Spruce, 1 to 2 in., M.....	10 00 13 00		" "	.25 U. P.	1 49 0 90
" Liq. Col. Jm. gal.....		1 20 0 00	Shingles, 1st qual.....	2 00 3 00		2nd ".....	2 50 0 00		Family Proof Whiskey...	1 60 0 55	
" Evergreen # lb.....		0 18 0 00	Tobacco (In Bond.)						Old Bourbon.....	1 60 0 55	
Red Lead.....		4 00 4 50	Black, Chewing, in boxes.	0 16 0 19					" Aye.....	1 51 0 52	
Venetian Red, Eng'h.....		1 50 1 75	" " in caddies.....	0 16 0 19					" Toddy.....	1 51 0 52	
Yel. Ochre, French.....		1 25 3 00	Mahoganies, Smoking.....	0 22 0 23					" Malt.....	1 51 0 52	
Whiting, London, Washed		0 50 0 60	Do Chewing.....	0 23 0 21					Old Rye.....4 years old	1 81 0 75	
" Paris.....		1 15 1 25	Bright Smoking.....	0 27 0 31					" " 5 "	1 91 0 85	
Portland Cement, brl.....		2 75 3 00	Fancy Bright Smoking...	0 34 0 39					" " 6 "	2 01 0 95	
Roman.....		2 50 2 70	Solace, Common.....	0 16 0 22					" " 7 "	2 09 1 05	
Domestic Broken Sheet...		0 12 0 14	Solace Fair to good.....	0 25 0 30					20 to 100 cases, net cash		
French, T. F. Caske.....		0 11 0 12	[Duty Paid.]						100 to 200 " 21 p.c. off.		
Brls.....		0 12 0 13	Black, Chewing, boxes 12's	0 40 0 43					200 cases and over 5 p.c. off.		
American White, Brls.....		0 20 0 22	Do Navy, Cads. 3's 6's	0 40 0 43					John Bull Bitters sm&lg	5 50 6 50	
Salt.			& 12's.....	0 40 0 43							
Liverpool per bag Eloy's		0 54 0 60	Do Navy, Cads. 3's 6's	0 46 0 52							
" Twelves.....		0 52 0 60									
Canadian, in small bags...		2 25 3 50									
" Half bags.....		0 65 0 70									
" Quarters.....		0 35 0 37									
Factory-filled per bag.....		1 20 1 25									
Baroka factory-filled do...		2 40 0 00									

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



We will be pleased to furnish quotations for following goods:
 Jonas' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 4 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glues.
 Ladies' French Shoe Dressing.
HENRI JONAS & CO.,
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THE YORKSHIRE VARNISH CO.'S
 CELEBRATED ENGLISH VARNISHES

—ALSO—

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Prices and Samples at 94 St. Francois Xavier St., Montreal.

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 CHAMPION WOOD FURNACE.

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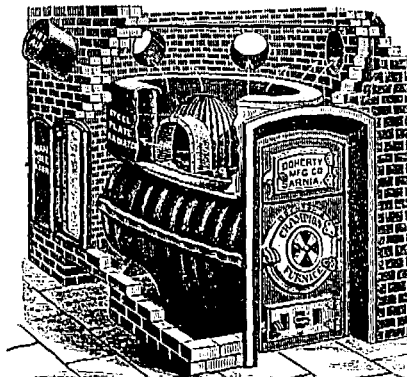
CHURCHES, SCHOOLS,
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—FOR—

Capacity, Power and Durability,

This Furnace far surpasses any other.

On a New Principle and Free from
 Complications.



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

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MOLASSES AND SUGAR

To arrive this month ex Barque " Bel-trees " from Barbadoes, purest

BARBADOES MOLASSES,
 also 100 hhd. prime

CROCERY SUGAR.

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

Newfoundland Cod Liver Oil.

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

JOHN BAIRD & CO

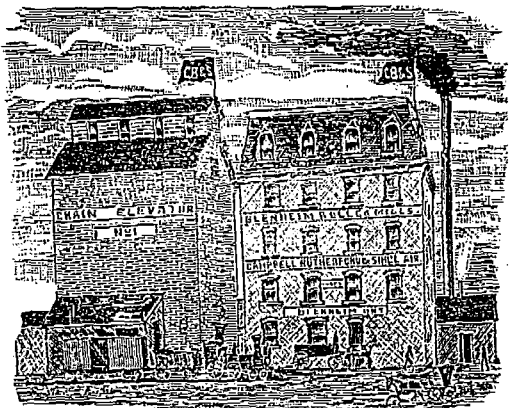
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BLENHEIM ROLLER MILLS.

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

Capacity, 250 BARRELS PER DAY.



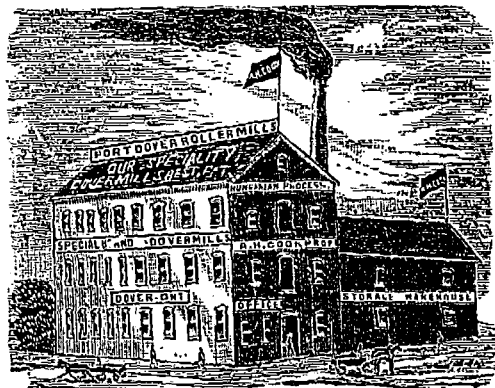
Standard Brands, HOWARD, BLENHEIM,
MAPLE LEAF, PEKITESS.

Send for Samples and Prices.

PORT DOVER ROLLER MILLS.

A. H. COOKE, Propr., PORT DOVER, Ont

Special Brand, "DOVER MILLS."



Capacity, 80 BARRELS PER DAY

Send for Samples and Prices.

Greenlaw Roller Mills.

GOODFELLOW & HOWSON, Proprs's, WROXETER, Ont.

HUGHSON'S ROLLER MILLS.

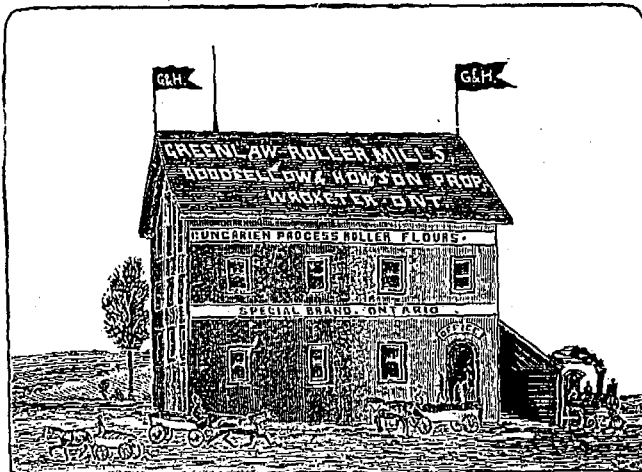
R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



Special Brands, "EXCELSIOR MILLS,"
AND "MINERVA."

Send for Samples and Prices.



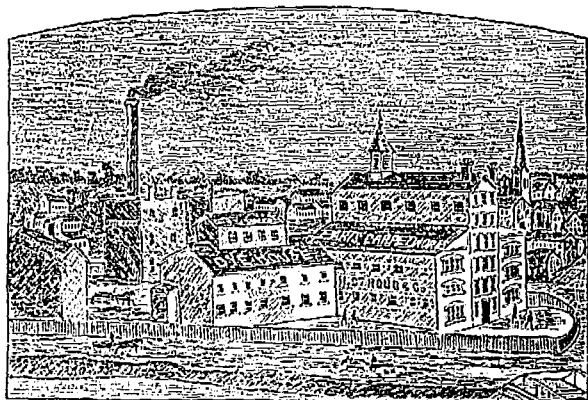
Standard Brands, "ONTARIO"

Capacity, 75 Barrels per day.

Send for samples and prices.

PARIS CARPET COMP'Y

PARIS, Ont.

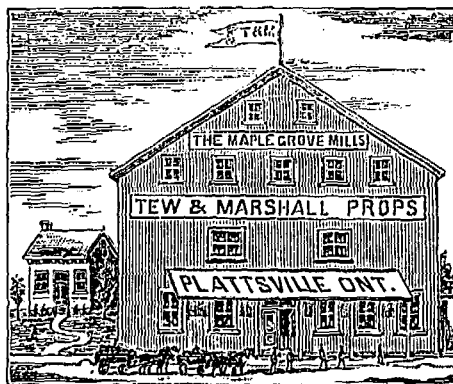


H. STROUD & CO. Proprietors, Manufacturers of Extra
Super, Super, Union Carpets, Damask
and Venetian Stair Carpets and Turkish Rugs in all sizes.

The Maple Grove Mills.

TEW & MARSHALL, Proprietors.

PLATTSVILLE, - - - - - ONT.

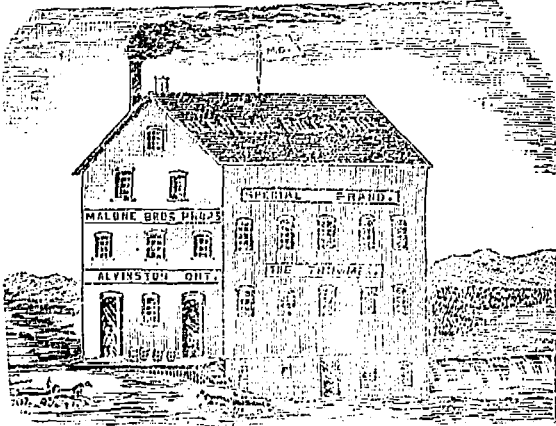


Capacity, 100 Barrels per Day.
Brands, Phlego and Good Hope.
Send for Samples.

Glenelg Roller Mills.

MALONE BROS., Proprietors, ALVINSTON, Ontario.

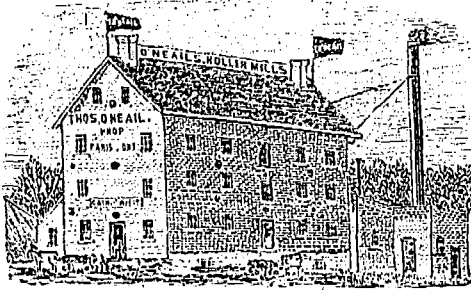
CAPACITY: 100 BARRELS PER DAY.



SPECIAL BRAND: "THE TRIMMER."

Send for Samples and Prices.

O'NEAIL'S ROLLER MILLS.



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

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

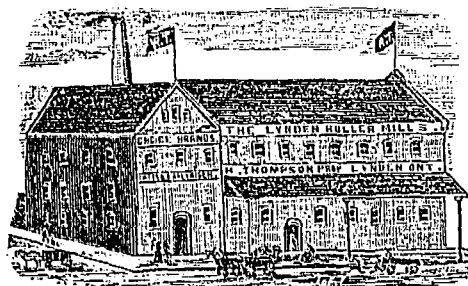
PARIS, ONT.

The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.

CAPACITY, 60 BBLs. PER DAY.

Choice Brand: "ARTOS."



Choice Brand: "EARLY RISER"

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

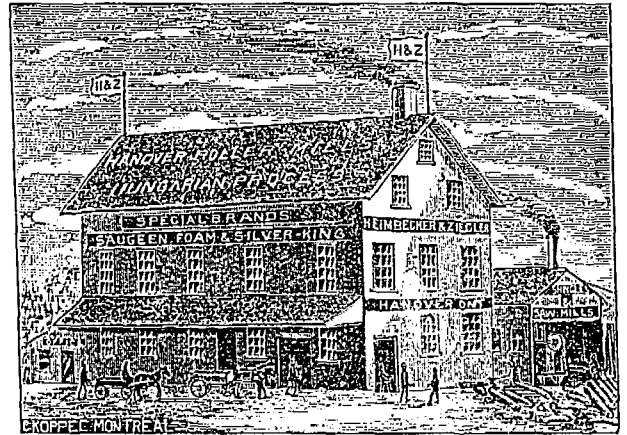
Fine Roller Flour,

FEED OF ALL KINDS.

LYNDEN. ONT.

Hanover Roller Mills.

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



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

Send for Samples and Prices.

CUMBERLAND ROLLER MILLS.

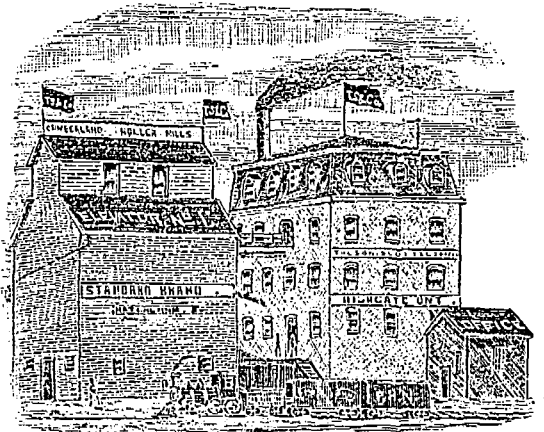
TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. G. SCOTT.

HIGHGATE, ONTARIO.

Capacity, 200 Bbls. per Day.



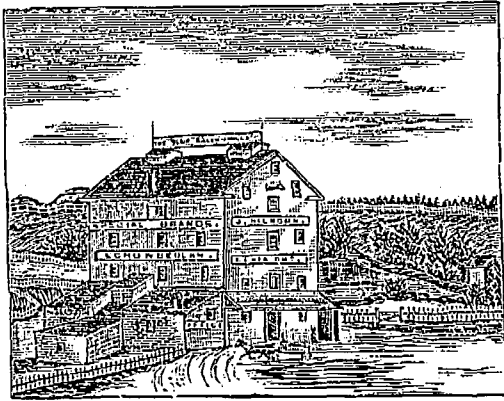
Standard Brand, "Matchless."

GUNNINGHAM & CURREN, Agents, HALIFAX, N.S.
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of SHIPPING TAGS, we would call the attention of Merchants & Manufacturers to our exceptionally LOW PRICES in this line.

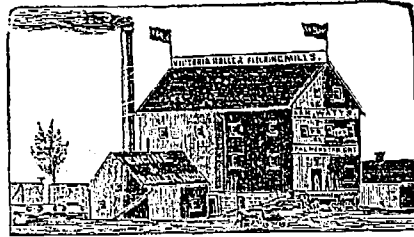
BLAIR ROLLER FLOURING MILLS.



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

Victoria Roller Flouring Mills.

A. & R. WATT, Prop'rs,
PALMERSTON, - - Ont.

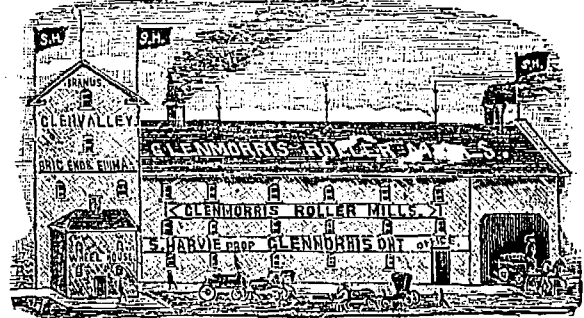


Capacity
 80 BARRELS PER DAY.

Send for
 Ice Grade Samples and
 Prices.

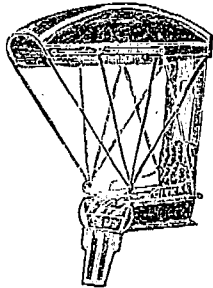
Glenmorris Roller Mills.

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



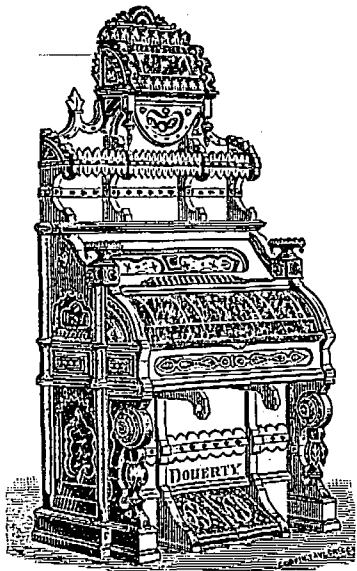
CHOICE BRANDS: *Glen Valley, Brig End and Edina. Send for Samples of our best. Give us a trial.*

**Lettlefield's Enamel
 CARRIAGE TOP DRESSING**



is the only Enamel Dressing made that will successfully soften and preserve the leather on carriage tops and dashes. It is prepared expressly to meet the great want of a reliable water-proof lustre finish for carriage tops. This dressing is made largely from oil which penetrates through the leather, leaving it very flexible with a fine enamel finish.

CLEMENT & CO.
 81 St. Francois Xavier St., Montreal,
 SOLE AGENTS.



ALVINSTON, ONT., February, 1887.
 MESSRS. DOHERTY & CO.
 GENTLEMEN,—I take much pleasure in adding a word of praise to the general opinions of commendation of your unequalled make of Cabinet Organs. I have tested all the principal makes of Canadian and American manufacturers, and have not the slightest hesitation in pronouncing yours to be, in my opinion, the leading instrument of the day.
 In the Double Bank, style 114, which I recently purchased from you, I find the workmanship accurate and substantial, the action light and even, the stops and pedals so nicely adjusted that it seems impossible for them to get out of order. The chief beauty of the organ, however, consists in the pure quality and fulness of the tones produced. In many instruments of this kind the bass is far too heavy for the treble notes, but in your make this defect is conspicuous by its absence. Added to this, the perfect and varied voicing of the reeds gives opportunity for such a great range of expression that your instrument has just claims for superiority over all others.
 Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.
 I am, gentlemen,
 Yours truly,
 AUGUSTE T. B. BURT,
 Late Organist of Western University, London.

Why is it wise to BUY only

THE

DOHERTY

*** UNEQUALLED * ORGAN**

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

Ontario and Quebec Railway Co.

The half-yearly interest due on the 1st June next on the

FIVE PER CENT. DEBENTURE STOCK

of this Company will be paid at the office of Messrs. Morton, Rose & Company, Bartholomew House, London, England, on and after that date to holders on the London Register on the 28th inst., and to holders on the Montreal Register on the 10th prox. Interest for the same period on the

COMMON STOCK

of the Company at the rate of six per cent, per annum will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose and Company at the option of the holder to shareholders on the register on the 10th prox.

Warrants for these payments will be re-mitted to the registered holders.

The Debenture Stock Transfer Books will close in London on the 28th inst. and in Montreal on the 10th prox., and the Common Stock Transfer Book will close in Montreal on the 10th prox.

The books at both places will be re-opened on 2nd June next.

By order of the Board,

CHARLES DRINKWATER,
 Montreal, April 18th, 1887. *Secretary.*

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

THE LONDON

GROCERY

MANUFACTURING CO.

LIMITED,

LONDON, - - - - ONTARIO.

For Sale.

Two first-class new Sewing Machines, cheap for cash.

Address,
P. O. Box 885, CITY.

TO LET.

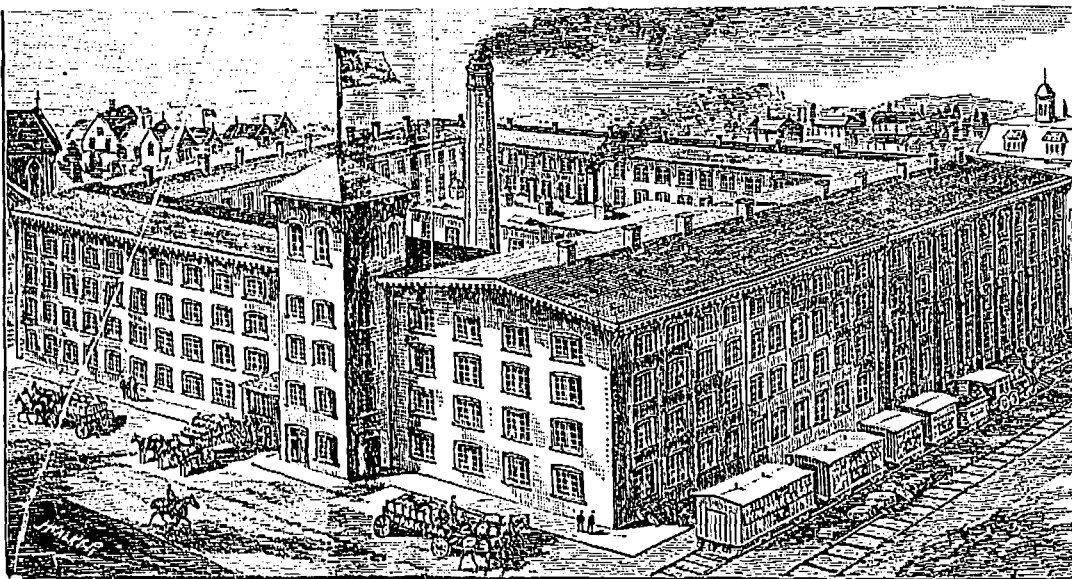
A portion of the first floor; also, upper flats in the

Journal of Commerce Buildings,
303 to 305A ST. JAMES STREET. Apply on the premises.

**John Hamilton & Co.,
Metal Merchants,**

Tinners' Tools, Machines and Furnishings, Plumbers, Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.
Warehouse & Office, 25 & 27 WILLIAM ST., MONTREAL

WM. PARKS & SON - (Limited), - ST. JOHN, N. B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.



**COTTON
YARNS**

White and Colored and Bleached, Single and Doubled,

Carpet Warps

Beam Warps,
Hosiery Yarns,
Balled Knitting Cotton,

Shirts, Cottonades

Grey Cottons.

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

AGENTS:—DUNCAN BELL, Montreal. WM. HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec.

AUTOMATIC REFRIGERATOR CO'Y

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.

Especially adapted for the preservation of
FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

AUTOMATIC REFRIGERATOR CO.

333 and 335 Wellington Street, OTTAWA.

R. McDOUGALL & CO.

MANUFACTURERS OF

Iron Force, Lift and Cistern

PUMPS,

WINDMILLS, &c.,

GALT, - - Ont.

Excelsior Mngf. and Refining

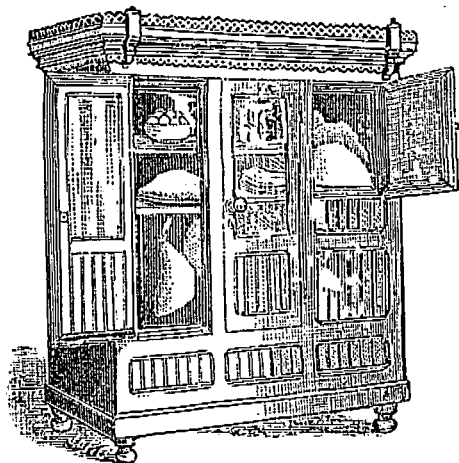
COMPANY,

66 Pearl Street, TORONTO,

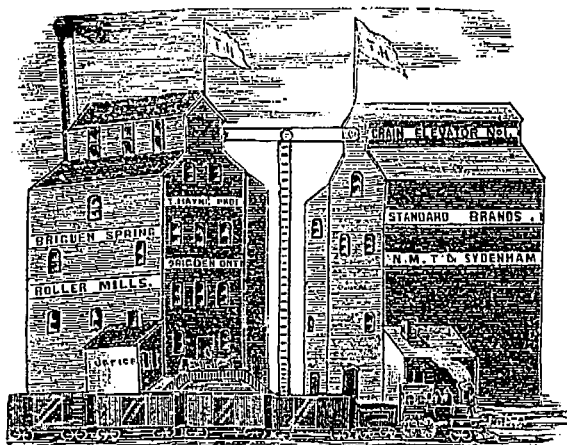
Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

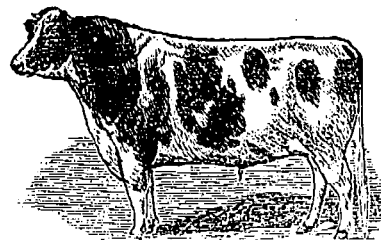


Brigden Steam Roller Mills. *Thos. Hayne, Propr., Brigden, Ont.*



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

HOLSTEIN-FRIESIAN.



HOLSTEIN-FRIESIAN BULL.

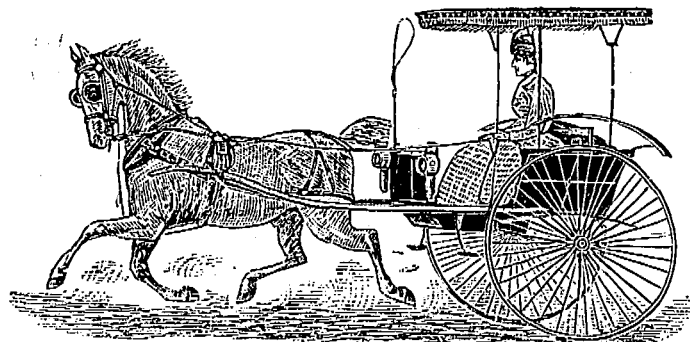
J. R. FOSTER,

IMPORTER AND BREEDER OF

Thoroughbred Holstein-Friesian and Jersey Cattle

Also, REGISTERED BERKSHIRE SWINE.

Moncton Steam Flouring Mill, Moncton, N. B.



PERRY CART WITH CANOPY TOP.

The first and only two-wheeler made that positively has no Horse Motion whatever. The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back. A Vehicle that rides as steady with Two Wheels as a buggy with Four; and draws one-third easier.

A Cart that really rides easier than a Buggy.

Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**
BELLEVILLE, Ont., Can. **JAS. ST. CHARLES, Manager.**

DEBENTURES
City of Stratford.

Sealed Tenders will be received by the undersigned up to noon of MONDAY the 2nd day of MAY, 1887, for Debentures to the amount of \$60,000 payable 16th November, A.D. 1915. Issued under authority of By-Law 410 of the City of Stratford, and an Act of Parliament amending and confirming said By-Law, passed at the present session of the Legislative Assembly, now awaiting the sanction of the Lieut.-Governor. Said Debentures bear interest at 5 per cent per annum, payable half yearly on the 1st January and July in each year at the Treasurer's office, Stratford, Ontario.

Debentures deliverable at the Bank of Montreal, Stratford.

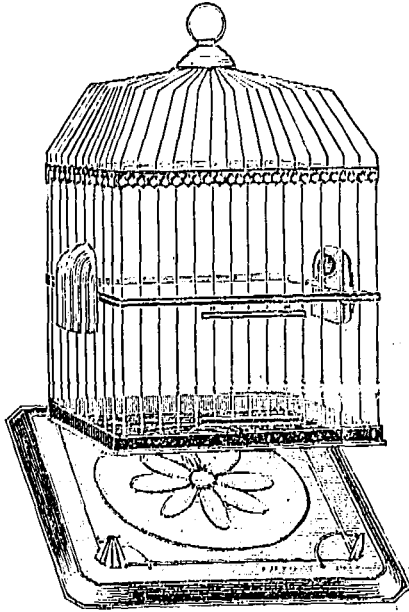
Tenders will be received for the whole amount, a few portions thereof in sums of not less than \$10,000.

G. W. LAWRENCE,
City Treasurer.

STRATFORD, April 11th 1887.

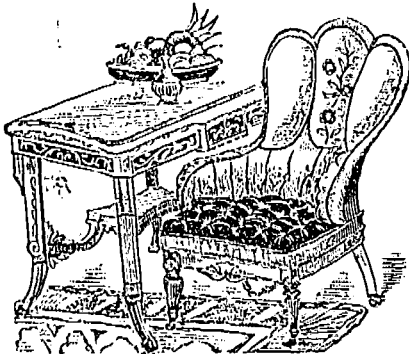
E. T. WRIGHT & CO.

MANUFACTURERS OF
BIRD CAGES,



FLY TRAPS,

Store Boards, Coal Hods, Coal Vases, &c
26 & 28 CATHERINE ST. NORTH
HAMILTON, Ont.



The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

Nos. 1849, 1851 & 1853 Notre Dame St.
Corner McGill St.,
MONTREAL.

DAVID BROWN.

JOHN ALLAN

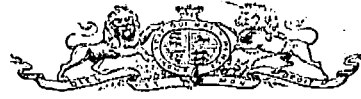
Ontario Nut Works,



PARIS, Ont.



BROWN & CO., Manufacturers of Square and Hexagon Hot Pressed Nuts.



NOTICE.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 30th April, 1887, for the delivery of Indian Supplies during the fiscal year ending 30th June, 1888, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately, or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque on a Canadian Bank in favor of the Superintendent General of Indian Affairs for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

Tenderers must make up in the Money columns of the Schedule the total money value of the goods they offer to supply, or their tender will not be entertained.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department, for the proper performance of the contract.

When implements of a particular make are mentioned it is because the articles so designated suit the Department for the purpose required better than others; in such cases the competition between tenderers must, of course, be in the transportation to the place of delivery.

In all cases where transportation may be only partial by rail, contractors must make proper arrangements for supplies to be forwarded at once from railway stations to their destination in the Government Warehouse at the point of delivery.

Tenderers will please note carefully the following conditions:—

1. Supplies will not be paid for until the Department has been assured of the satisfactory delivery of each article for which payment is claimed.
2. No tender for supplies of a description different to that given in the index will be considered, and supplies which are found, on delivery, to be of a kind or quality different to those described, will be rejected by the agents of the Department; and the contractor and his sureties will be held responsible for any loss entailed on the Department through failure to deliver in accordance with terms of contract.
3. It must be distinctly understood that supplies are to be delivered at the various points for the prices named in the tender; that no additional charge for packing or any other account will be entertained, and that an invoice must accompany each separate delivery of supplies. An invoice for each separate delivery must also be sent to the

Department of Indian Affairs at Ottawa, and one to the Indian Commissioner at Regina, if the supplies are for the North-West Territories. When the supplies are for points in the Manitoba Superintendency the duplicate invoice should be sent to E. McColl, Winnipeg.

4. Prices must be given for articles to be delivered at each point of delivery named in the Schedule for each article for which a tender is submitted, and not an average price for each article at all points of delivery; no tender based on a system of averages will be considered.
5. Tenderers should understand that they must bear the cost, not only of sending their samples to the Department of Indian Affairs, but also freight charges incurred in returning such samples to the tenderer.
6. When supplies are to be delivered "equal to sample," tenderers should understand that the sample is to be seen either at the Department of Indian Affairs, at the office of the Indian Commissioner at Regina, at the office of the Inspector in charge at Winnipeg, or at any of the undermentioned Indian Agencies.

MANITOBA.

- | | |
|-----------------------|-----------------------------|
| <i>Agent.</i> | <i>Agency.</i> |
| H. Martineau . . . | The Narrows, Lake Manitoba. |
| F. Ogletree . . . | Portage la Prairie. |
| A. M. Muckle . . . | St. Peter's. |
| R. J. N. Pither . . . | Fort Francis. |
| Geo. McPherson . . . | Assabaskasing. |
| John McIntyre . . . | Savanne. |
| J. Render | Grand Rapids. |
| A. MacKay | Beren's River. |

NORTH-WEST TERRITORIES.

- | | |
|------------------------|--------------------------|
| <i>Agent.</i> | <i>Agency.</i> |
| J. A. Markle | Birtle. |
| J. J. Campbell . . . | Moosé Mountain. |
| A. McDonald | Crooked Lakes. |
| W. S. Grant | Assiniboine Reserve. |
| P. J. Williams . . . | File Hills. |
| J. B. Lash | Muscovy Point's Reserve. |
| H. Leith | Touchwood Hills. |
| J. M. Rae | Prince Albert. |
| J. A. MacKay | Battleford. |
| G. G. Mann | Union Lake. |
| J. A. Mitchell | Victoria. |
| W. Anderson | Edmonton. |
| S. B. Lucas | Peace Hills. |
| W. Pocklington . . . | Blood Reserve. |
| M. Begg | Blackfoot Crossing. |
| W. C. de Balinhard . . | Sarcee Reserve. |

and that no attention will be paid to a sample of any article, which may accompany a tender, if a standard sample of such article is on view at the Department of Indian Affairs, or any one of its Offices or Agencies aforesaid.

7. These Schedules must not be mutilated—they must be returned to the Department entire even if the supply of one article only is tendered for—and tenderers should in the covering letter accompanying their tender, name the pages of the Schedule on which are the articles for which they have tendered.

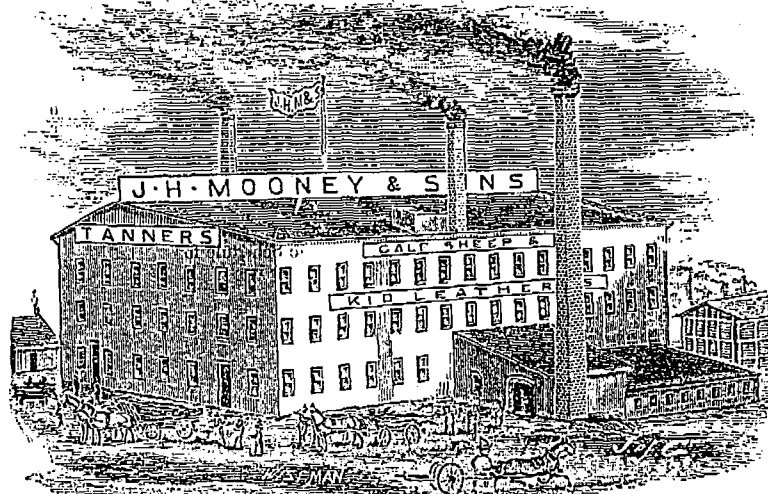
The lowest or any tender not necessarily accepted.

L. VANKOUGHNET,
Deputy of the Superintendent-General
of Indian Affairs.

Department of Indian Affairs,
Ottawa, Feb'y, 1887.

J. H. MOONEY & SONS,

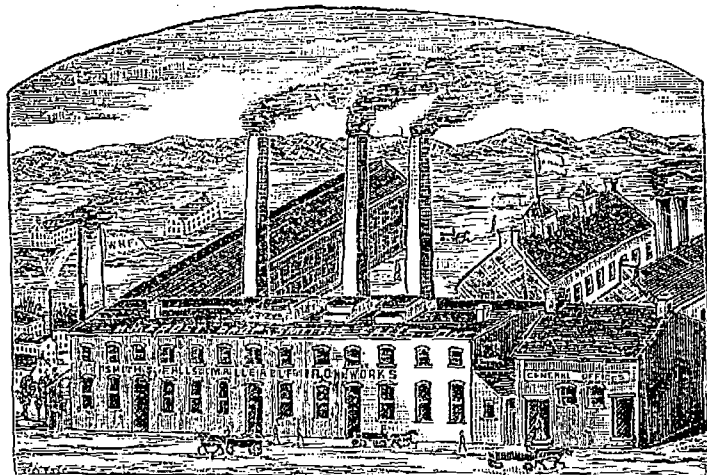
Manufacturers of CALF, SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q. OFFICES:—30 Lamoine St., MONTREAL, P.Q.

Smith's Falls Malleable Iron Works. Wm. H. Frost, Prop.

Smith's Falls, Ont.



ESTABLISHED 1878. Send for Catalogue. Mention this paper.

All Castings made from Air Furnace instead of Cupola.

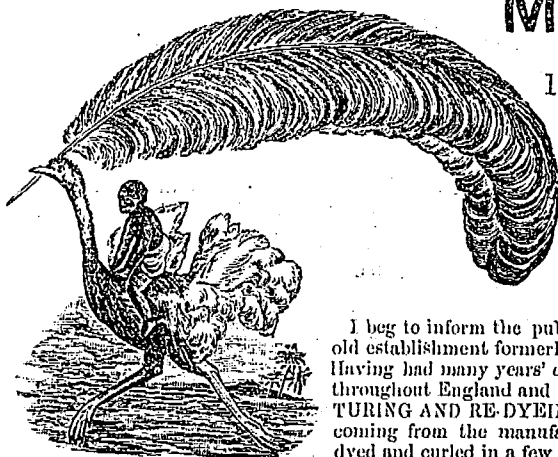
Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron.

M. ANGEL,

1778 Notre Dame St.,
MONTREAL.

FORMERLY OF

A. BATHOL, London, Eng.
T. E. HANSON & Co., Broadway, N.Y.
S. F. MCKINNON & Co., Toronto, Ont.



I beg to inform the public that I have re-opened the old establishment formerly carried on by J. Quarm & Co. Having had many years' experience in the leading houses throughout England and America, both in MANUFACTURING AND RE-DYEING of old stock, and finished as coming from the manufacturer. Stock or old leathers dyed and curled in a few hours equal to new, and sent to all parts of Canada, cartage or post paid from this side. References as to workmanship may be obtained from any of the leading houses of Toronto and Montreal.



Canada & West Indies.

TENDERS FOR STEAMSHIP LINES.

TENDERS will be received at the Finance Department, Ottawa, up to and including the 1st day of May next, from persons or companies, for the performance of the following steamship services, viz:—

1st, a line of mail steamers sailing from Halifax to Havana, thence to Kingston, thence to Santiago de Cuba, thence to Canada; and (2nd) a line of mail steamers between Canada and Porto Rico and adjacent islands. Trips to be made by each line fortnightly. Steamers to be of a size sufficient to carry 2,000 tons of cargo, and to be able to steam twelve knots an hour, averaging not less than eleven knots an hour. The contract in either case to be for a period of five years. Tenders will be received for the above services either separately or together. Tenders to be marked on the outside "Tenders for Steamship Service to West Indies." The Government of Canada do not bind themselves to accept any tender.

By command,
J. M. COURTNEY,
Deputy Minister of Finance.

Finance Dept.,
Ottawa, 7th Feb., 1887.

Canada Lead and Saw Works.

JAMES ROBERTSON,

General Metal Merchant and Manufacturer. Office, 20 Wellington Street, Montreal, P.O. Box 1500.
Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application). Branches: Toronto, James Robertson & Co.; St. John, N.H., James Robertson.

J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY Automatic Oil Cabinet.



- | | |
|--------------|------------|
| Safety. | No Waste. |
| Economy. | No Dirt. |
| Durability. | No Danger. |
| Convenience. | No Smell. |

63 College St., MONTREAL.

THE BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

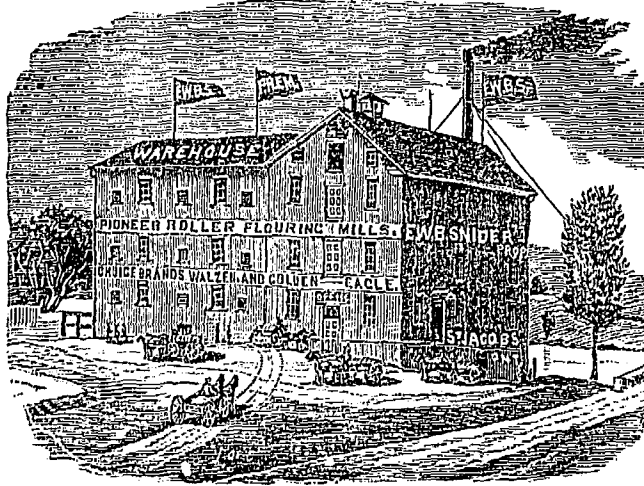
President, - - - - - ANDREW ROBERTSON.
Vice-President and Man.-Director, - C. F. SISK.
Secretary-Treasurer, - - - - - C. P. SCLATER.

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

PIONEER -- ROLLER -- FLOURING -- MILLS

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

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



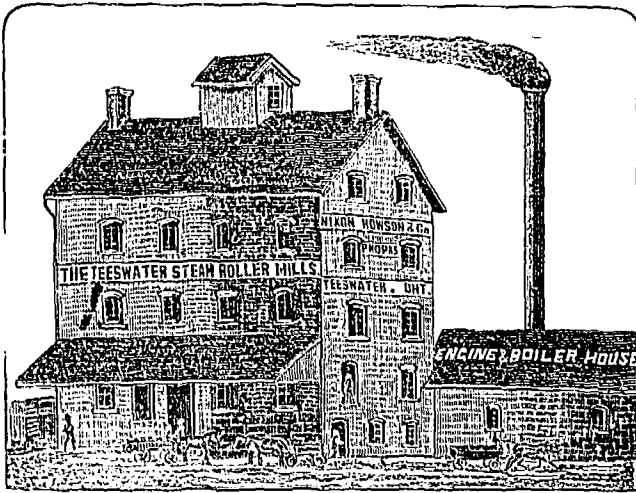
CAPACITY:
 250 Barrels per Day.

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

THE TEESWATER STEAM ROLLER MILLS.

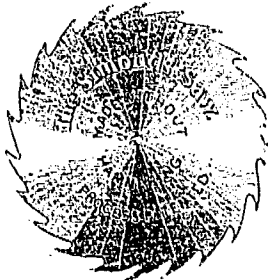
NIXON, HOWSON & CO., - - - Proprietors,
 TEESWATER, Ontario.

CAPACITY:
 200 BARRELS PER DAY.



SPECIAL BRANDS:
 "SNOW WHITE," "PARAGON,"
 "Extra Patent" and
 "Spring Extra."

Send for Samples and Prices.



— St. Catharines Saw Works. —

R. H. SMITH & CO.,
 ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS

At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.
 Our Circular Saws are unequalled. We manufacture the genuine Hanlan
 Lance Tooth, Diamond, New Improved Champion, and all other kinds of
 Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap
 as the cheapest. Ask your Hardware Dealer for the St. Catharines make of
 Saws. **The Largest Saw Works in the Dominion.**

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Depends on the Quality of the Seed sown.

IF YOU SOW
WM. EVANS' SEEDS

You will insure an abundant yield. Don't buy Com-
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 and if my Seeds are not kept in your town, send your
 order direct and get your Seeds by return mail.

Choice Samples of Timothy and Clover Seed, Mani-
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The Oldest and most reliable Scale
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JUTE OR COTTON.

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

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 COMMERCIAL WORK.

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

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ESTABLISHED 1850.

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132 St. James St.

MONTREAL.

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ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

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Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John Y. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROMMS, 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.

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - £2,300,000 Sterling.

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FRED COLE, General Agent.

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FIRE INSURANCE COMPANY
OF LONDON, ENGLAND.

Capital, - - - - - \$10,000,000

Insurance Affected at Lowest Current Rates.

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Safe and Reliable Agents wanted in unrepresented districts.

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.

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W. R. VISING, 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.

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 GERALD E. HART, Genl. Manager.

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

Head Office, 179 St. James St., Montreal.

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Business Transacted.

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ENDOWMENT COUPON BONDS

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 4 Cases Artists' Materials.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Mar. 22, 1887.

NAME OF COMPANY.	No. Shares	Last dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	124
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept 4 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 90 S'p	40	20	158
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	1100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. Mar 9, 1887.

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 1/2	£22 1/2
Caledonian	.....	.....	.....	.....	£24 1/2	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£20 1/2	£20 1/2
Edinburgh Life	5,000	10	100	15	£43	.....
Fire Insurance Association	100,000	5	.....	£2	7s 6d	12s 6d
Glasgow & London	.....	.....	.....	.....	29s	30s
Guardian Fire and Life	20,000	13	100	50	£60	£71
Imperial Fire	12,000	£7 p. sh.	100	25	£150	£150
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	35,862	48	25	12 1/2	£50	£52
London & Lancashire Life	10,000	10	10	1 7-20	75s	85s
Liverpool & Lond. & Globe Fire & L.	£301,75	70	20	2	£32 1/2	£33
Northern Fire & Life	30,000	70	100	5	£225	£230
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£38 1/2	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	£23 1/2	£23 1/2
Queen Fire & Life	200,000	30	10	1	71s 3d	72s 6d
Royal Insurance Fire & Life	100,000	60	20	3	£36 1/2	£36 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	30s 6d	.....
Scottish Provincial Fire & Life	20,000	15	50	3	£16 1/2	.....
Standard Life	10,000	58 1/2	50	12	£48	.....
Star Life	4,000	5	25	1 1/2	.....	.....

NORTH BRITISH & MERCANTILE

FIRE AND LIFE

INSURANCE COMPANY.

ESTABLISHED 1809.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserve as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,811,194 "
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.
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ROYAL INSURANCE CO'Y

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$26,000,000
 FUNDS INVESTED, - - - - - 21,000,000
 Investments in Canada for the 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:

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OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - £1,000,000 STG.

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Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY

(OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

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MONTREAL.

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 Carriage Varnishes. A grand finale.

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:

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THEODORE HART, Esq.
EDWARD J. BARRAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

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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.

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MANAGING DIRECTOR:

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

QUEBEC

Fire Assurance Company.
ESTABLISHED 1818.

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

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Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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

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

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.
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FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

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

Losses promptly adjusted and paid.

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ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres'a.
JOHN L. BLAIR, Esq. }
WILLIAM McCABE, F.I.A., Eng.,
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Barristers, Solicitors, &c.
Walkerton county town of Bruce county, Ont.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assots	\$ 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.

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General Manager for Canada.

OFFICES:

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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

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JAMES BURNETT, Esq.,
President Montreal Stock Exchange.

JOHN HOPE, Esq.,
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ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
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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, - - - - -	\$2,359,054 40
Income for Year ending 31st Dec., 1886, -	1,422,239 28

Head Office: Toronto, Ont

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THE FIRE

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(LIMITED.)

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.

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