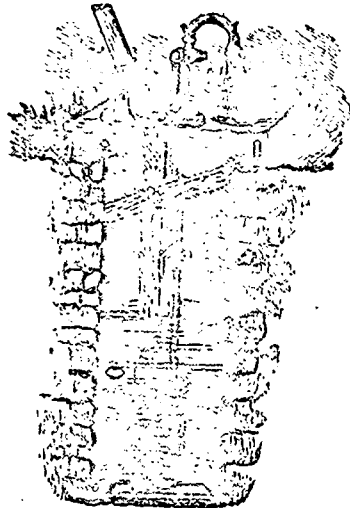


**PHENIX FIRE ASSURANCE COMPANY**  
Of London.  
(Established in 1782.)  
Insurances effected at current rates.  
**JAMES DAVISON, Manager.**  
**GILLESPIE, MOFFATT & CO.,** General Agents  
for the Dominion.

**JAMES ROBERTSON,**  
126, 123, 130 and 132, Queen Street, Montreal.  
**METAL MERCHANT,**  
Manufacturer Shot, Lead-pipe, Paints, and Putty  
1-ly

**THE Submerged Double-Acting, Non-Freezing FORCE PUMP,** the simplest and most powerful in use. It is proved to be the cheapest, most effective, durable and reliable Pump, not only for Family use, but also for Florists, Factories, Breweries, Distilleries, Ships, &c. Beside the above-mentioned advantages over the usual style of Pumps, it is particularly recommended by Insurance Companies, on account of its effectiveness in extinguishing fire. The smallest Pump will throw 50 to 75 feet through a hose.



**S. E. SCOTT & CO.,**  
SOLE AGENTS FOR THE DOMINION,  
315 Notre Dame Street, MONTREAL.  
AGENTS WANTED THROUGHOUT THE COUNTRY.

**REFRIGERATORS & ICE CHESTS**  
**MEILLEUR & CO.,** Manufacturers,  
625 CRAIG STREET,  
Also IMPROVED COOKING RANGES,  
Family and Hotel Sizes. 15-5

**W. GLENDINNING,**  
(Late Wm. Rodden & Co.)  
FOUNDER, & MANUFACTURER OF STOVES, &c.  
Works, 165 to 179 William Street,  
City Sample and Sale Room, 118 and 120 Great St.  
James Street,  
and 532 Craig Street,  
MONTREAL, P.Q.

**MONTREAL BUSINESS COLLEGE,**  
Corner of Notre Dame and Place d'Armes.

**THE Course includes Book-keeping, Penmanship, Arithmetic, Telegraphing, Phonography and French.** The College is connected with the Bryant and Stratton International chain, and the Scholarships issued by the Montreal branch are good either in Toronto, or any of the principal cities of North America.  
Circulars sent on application.  
**J. TASKER,**  
Principal.

**THE CITIZENS' INSURANCE COMPANY**  
(Of Canada)  
AUTHORIZED CAPITAL ..... \$2,000,000  
SUBSCRIBED CAPITAL ..... \$1,000,000  
**DIRECTORS:**  
HUGH ALLAN, President.  
GEORGE STEPHEN, C. J. BRYDGES.  
ADOLPHE ROY, HENRY LYMAN.  
EDWIN ATWATER, N. B. CORSE.  
**Life and Guarantee Department:**  
Office - - - 71 Great St. James Street.  
This Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant Policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.  
Applications can be made to the Office in Montreal or through any of the Company's Agents.  
**EDWARD RAWLINGS, Manager.**

**NELSON, WOOD & CO.,**  
**IMPORTERS & WHOLESALE**  
DEALERS in European and American FANCY GOODS, Paper Hangings, Clocks, Looking Glasses, and Plates, Stationery, Combs, Brushes, Mats, Toys,  
&c., &c., &c.  
**MANUFACTURERS OF**  
Brooms, Matches, Painted Pails, Tubs, Wash-Boards, and Dealers in  
WOODEN-WARE of every description.  
29 St. Peter Street, Montreal.  
AND  
74 York Street, Toronto. 30-3m

**THE TRADE REVIEW**  
AND  
**Intercolonial Journal of Commerce.**  
MONTREAL, FRIDAY, DECEMBER 24, 1893.

See Advertisement of Moccasins for sale.  
Purchasing Department of the **TRADE REVIEW.**  
See Advertisement.

**MERRIE CHRISTMAS.**  
**T**OMORROW will be Christmas Day, and the opening of the festive season. "Merrie Christmas" is always welcome. Old or young—rich or poor—all feel a joyous enthusiasm at this season of the year. The toils of business and the cares of the world, are, for the moment, forgotten, and all classes seek some hearty, unaffected enjoyment. We trust all expectations of pleasure to-morrow may be realised. An old Christmas carol thus gives an insight into how they spent the day in the olden time:—  
"And well our Christian sires of old,  
Lôv'd when the year its course had rolled,  
And brought blithe Christmas back again,  
With all its hospitable train.  
England was merry England when  
Old Christmas brought his sports again;  
'Twas Christmas broached the mightiest ale;  
'Twas Christmas told the merriest tale;  
A Christmas gambol oft would cheer  
A poor man's heart through half the year."  
We trust that everybody—forgetting all the little ills that flesh is heir to—will enjoy the coming Christmas as in the good old days faintly remembered in the distant past. The festive season comes only once a year, and we should make the most of it. To-morrow, may there be happy, smiling faces everywhere! To each and all the readers of the **TRADE REVIEW** we wish the compliments of the season: **A MERRY CHRISTMAS AND A HAPPY NEW YEAR.**

**WHOLESALE FUR MERCHANTS.**  
**JAMES CORISTINE & CO.,**  
Successors to  
**G. LOMER & CO.,**  
471, 473, 475, 477, St. Paul Street.  
*Specialties of our own Manufacture:*  
Ladies' and Gentlemen's Furs, Sleigh Robes, Lined Buffaloes, Buck, Kid, and Sheep Mitts and Gloves, Cloth Caps, etc.  
**BUFFALO ROBES.**  
MOCCASINS specially manufactured for the **LUMBER TRADE.**  
We have introduced into Canada the most approved machinery for Dressing and Dyeing purposes, and now dress and dye on our own premises most of the leading goods heretofore imported from Europe, thereby effecting a large saving, and on that account can offer superior inducements to our customers.  
**TERMS LIBERAL.**

**BANK RETURNS.**  
The following is a comparative statement of the total Assets and Liabilities of the Banks of Quebec and Ontario, for November and the previous month:—

	LIABILITIES.	
	Oct.	Nov.
Circulation .....	\$10,532,840	\$10,763,543
Balances due other Banks.....	987,405	1,273,888
Deposits not bearing interest..	18,355,923	17,675,087
Do. bearing interest..	25,876,334	25,610,760
<b>Total Liabilities.....</b>	<b>\$53,112,551</b>	<b>\$53,286,238</b>

	ASSETS.	
	Oct.	Nov.
Coin, Bullion, and Prov. Notes.....	\$11,220,874	\$12,955,026
Landed or other property of Bank .....	1,637,617	1,610,184
Government Securities.....	5,889,208	5,886,291
Notes of other Banks.....	1,978,225	2,030,588
Balances due from other Banks.	6,048,870	6,635,625
Discounts.....	67,925,933	67,812,349
Other Debts.....	2,736,032	2,707,164
<b>Total Assets.....</b>	<b>\$97,423,819</b>	<b>\$99,766,707</b>

The foregoing statement shows few changes of importance in the condition of the Banks, the tendency, however, being towards expansion rather than contraction: the expansion consisting of a very moderate increase in circulation, there being a more noticeable increase in deposits, and no increase of discounts, but on the contrary a slight decrease.  
In Dominion Notes, there is an increase for the month of \$123,000, the total amount in circulation being now \$5,949,000; and in Post Office Savings Banks, there is an increase of deposits of \$52,600.

**RAILWAY TRAFFIC.**  
**T**HE comparative statement of railway traffic for November last and the corresponding month of 1893, is published elsewhere. From it, it would appear that there is a very large increase—in the case of those railways whose returns are given—in last month; and we hope the figures are correct. We must confess, however, to having grave doubts on this point. In the *Canada Gazette*, the statement appears over the signature of John Langton, Auditor, and contains so many blunders that it is absolutely valueless as a means of comparison. The figures we give for November, 1889, are corrected, and are, we believe, reliable. We have not at hand the means of correcting these for November, 1893. We conceive it to be evidence of very great carelessness somewhere, for which Mr. Langton must be held responsible, that statements published as "official" should be allowed to go forth with blunders evident to any average school boy who might take the trouble to check the additions in the table. Either the publication of these and similar statements at the public expense is desirable, or it is not desirable. If not desirable, the sooner they are stopped the better; but if desirable, then they should appear in such form as at least to be a correct copy of the returns furnished to the Government, and their usefulness not be entirely destroyed by blunders which with a little less official carelessness could easily be guarded against.