THE TORONTO WORLD

A One-Cent Morning Newspaper.

OFFICE - 4 KING-STREET EAST, TORONTO
W. F. MACLEAN, Publisher.

SUBSCRIPTION RATES.

One Year - - - - $3.00 | Four Months - - - $1.00
Six Months - - - - 1.50 | One Month - - - - 25

No charge for city delivery or postage.
Subscriptions payable in advance.

ADVERTISING RATES.

FOR EACH LINE OF AGATE TYPE.

Ordinary advertisements, fifteen cents per line. Financial statements, twenty-five cents per line. Condensed advertisements, one cent a word. Deaths, Marriages and births, 25 cents.

Special rates for contract advertisements or reading notices and for preferred position.

SATURDAY MORNING, DEC. 29 1888.

CANADA.

Behold this land magnificent!
(The world hath not a grander known),
It covers half the continent;
Canadians, it is your own.
Dominion great! thy realm is wide—
From southern lakes to northern pole,
From eastern sea to western tide,
Supreme thou rulest o'er the whole.
Fair is thy landscape, clear thy sky;
Thy lakes as jewels on thy breast
Gleam in the light; thy mountains high
Like guardians stand, with hoary crest.
Shall this proud heritage be sold,
Or forfeited through craven fear?
The earth containeth not the gold,
Nor pow'r from us this land to tear.
Ye noble sons of this fair land,
Fear not your foes, be brave and true;
Your country's destiny is grand,
If ye but each your duty do.
With shout lift high the "Meteor Flag,"
Bedecked with leaf of maple tree;
The traitor smite who down would drag
That noblest emblem of the free.
There's not a land that can compare
With Canada beneath the sky;
Nor will her sons consent to share
Their birthright grand,—but rather die.

SAMUEL WHITE.

Guelph, Dec. 12, 1888.

Commercial Annexation.

When the Wiman movement first opened out to the astonished gaze of the people in Peel and Halton its object was declared to be "Commercial Union" between Canada and the United States, and the title is still retained by Dr. Goldwin Smith and his associates of the C.U. Club. Some time towards the close of 1887, however, The Globe published a letter from Mr. James D. Edgar, in which it was declared that "Commercial Union" would never do. It implied the throwing of the customs receipts of both countries; and that, he said, Canada was not prepared to agree to. There should be entire Free Trade between Canada and the States in the products of both countries respectively, while the duties charged on imports from all other countries should be alike on both sides to a dot; but each should still continue to keep its own customs collections in its own treasury. This would simply be "Unrestricted Reciprocity" instead of the limited and partial reciprocity which had obtained in former years, for a time. Mr. Edgar's suggestion (if it was really his own) was adopted by Sir Richard Cartwright and other Reform leaders, it was praised and trumpeted forth by The Globe, and at last session of the Dominion Parliament it was formally announced as the policy of the Reform party. Dr. Goldwin Smith has said that Commercial Union and Unrestricted Reciprocity are essentially the same thing; they both mean Free Trade between Canada and the States with political annexation as the inevitable result; and there are many people who entirely agree with him on the last point, at all events. Our agitators for change have these proposals before us: Commercial Union, Unrestricted Reciprocity. There are a few who even say "Annexation" in rather a subdued tone of voice; but they allow it is still some distance off; and they make no attempt to fix the date.

Across the border there are two plans open for the inspection of the American public. First, there is the "assimilation" plan, which is that favored by Mr. Wiman. Then there is annexation straight out, which is boldly and honestly presented by Congressman Butterworth. However, it is the schemes and the schemers now before the people of Canada that most interest us.

To the select few known as the Commercial Union Club we do not attach much political importance. In fact the club can hardly be said to be a force in practical politics at all.

The great name of Goldwin Smith holds them together and keeps them before the public more or less. But lacking that, we fancy that their capacity for disappearance would be just phenomenal. But it is different with the Unrestricted Reciprocity men, otherwise the Dominion Opposition or Reform party of Canada. They constitute a real political party in the sense in which the word is generally understood—with recognized leaders and a responsible chief mouthpiece, The Globe, to wit. As an organ of Commercial Annexation, The Mail is unquestionably the abler of the two: in the art of making the worse appear the better reason it beats The Globe "all to sticks." The Mail, however, has no great party behind it, while The Globe has, which makes all the difference in the world. It is therefore The Globe, its party and the leaders thereof, that we have most in view when we speak of Commercial Annexationists in Canada.

But probably you repudiate the title. We fancy that it fits you better than you are willing to admit. To any man of common sense it must appear as if the name and the game harmonize remarkably well together.

It is admitted that in Unrestricted Reciprocity it is a *sine qua non* that all American goods and products are to be admitted free into Canada, while British goods and products brought in here are to pay duty. And, further, that the duties on British goods must be alike on both sides of the border; in other words, that the duties are to be fixed by the American Congress, not by the Canadian Parliament. We believe all this has been substantially admitted by The Globe; but if we are wrong here, our contemporary can any day favor the public with a denial *ex cathedra*. As for Sir Richard, his time will come next session of Parliament, when he may, speaking for the party, make explicit and authoritative denial of the statement that discrimination against Great Britain is of the very essence of the Unrestricted Reciprocity scheme. But is such denial likely to come, either from The Globe or Sir Richard? What everybody will say at present is that nobody expects it. But what will Mr. Blake say? This is a question asked by a good many people; for the general expectation is that when the time comes he will be in his place in Parliament, and feeling pretty well, thank you"—after his long absence. At present we offer no guess as to what exactly Mr. Blake will say, or do.

But suppose the dire deed accomplished, and that we were actually making British goods pay duties fixed by Congress, while admitting American goods free. Would not this discrimination against British goods be practically the commercial annexation of Canada to the United States? If you say it would not, please explain where the difference comes in. The fact is that to call your scheme "commercial annexation" is drawing it far too mild. As the scheme afore aid one end only is annexation, wholly and bodily, truth must soon compel us to use that word without anything to qualify it. The fight is going to be made hotter for you than you seem to be expecting at present. The World's question is a burning one, any way you take it; and it will yet be the death of some of you politically.

In the Same Boat.

There are in this country certain politicians soreheaded over unrealized ambitions, for example, Cartwright (Ontario), Laurier (Quebec), and Davies (Maritime); and journalists like Bunting, Cameron, Beugough, Gardener (Hamilton Times), Peter Mitchell and such, who never cease telling the people these things:

(1) That they are tax-burdened by a protective tariff;

(2) That they are not prosperous because the American market is only open to them after climbing a tariff wall, and that if this wall were removed they would become richer and happier;

(3) That Sir John Macdonald is in some way, if not responsible for the erection of the United States tariff wall, he is at least responsible for its continued existence, and that, inferentially, by some action more or less magical on his part, it would tumble down, and Canadians might pour in their goods on a market of 60 millions of people.

In the United States there are many ambitious politicians who are constantly seeking to perform a brilliant stroke, both for their own personal fame and for the advantage of the party with which they are identified. To annex Canada to the United States seems the most brilliant act within present possibilities, and men like Sherman, Blaine and Butterworth and journals like The New York World, Sun, Herald, Tribune, are all intent on this end. Among other active spirits in the States working at this problem is Erastus Wiman, also fired by the ambition to do something brilliant.

On the Canadian side we have the soreheaded disappointed politicians and journalists who grabbed the Wiman fad in their despair; on the United States side we have the bright, hopeful, ambitious, statesmen who are casting about them for a chance to distinguish themselves and their party.

On one side we have despair, on the other patriotism.

Our men are trying to wipe their country from off the face of the earth and to obliterate forever Canadian nationality; the men on the other side are trying to build up and extend the United States.

These despairist Canadians pretend that they are not working for the same thing that these bold, outspoken United Staters are. But they are.

Commercial Union.
Political Union.
Union.
Annexation.

Such are the steps, these Canadians starting at one end, the Yankees at the other. *The Canadians will come down to the straight level of Annexation at last.*

These Commercial Unionists and Unrestricted Reciprocitarians have a perfect understanding with the Annexationists of the States. They are all working for the same end. If together they once induced the two nations to make a deal, which side do you think would settle the nature of the transaction, the sixty millions or the five?

An American Lesson for Grip.

Grip is funny occasionally, we admit; but as a blunderer and a misreader of history he is "just awful." Here is a lesson that it would be well for this blundering bird to take to heart.

It is Grip's teaching, both by picture and letterpress, that duties on imports are taxes which are paid by our own consumers, and which are "gobbled" by the protected producers. Protection benefits a few at the expense of the many, and should therefore be kicked out. Yet this foolish bird advises us to join our commercial fortunes, at least, with those of the most Protectionist nation on earth. Now, as the Yankee said on a certain occasion: this *way* be all right, but it *looks* odd.

During the long and exciting election campaign recently closed over the border, Grip must have observed with much interest what his New York comic contemporaries—Puck and The Judge—were wont to regale the public with every week. He must have observed that the principal pictured pages of both respectively were devoted almost wholly to illustrations of the tariff question—of the fight between Protectionists and Free Traders. Evidently the conductors of those papers believed that *this* was the main question before the people—the one on which the fate of parties was going to turn. Well, the great day came at last, and Protection won "by a large majority." It won not only in electing the President, but it also made important gains in both houses of Congress.

Now, Mr. Grip, what lesson does the experience of your two leading American contempories teach you? Or are you too stupid to see it?

The Mighty Fallen.

From The Pickering News.

Well, well, well! We have been speechless ever since! The thought that William H. Hoar land should try to liquidate $18,000 of the Central Bank funds into his own virtuous pocket has been too much for us. The people's William—our William—can it be that he is only human? He whom the Toronto papers held up as a model of manhood—as the embodiment of virtue—whom Grip pictured rising out of the sea, whom all admired, he has fallen in public esteem, to be reinstated, as Grip's raven might say, nevermore.

Annexationist Papers Have Experienced It.

From yesterday's Globe.

It is in any case notorious that the overwhelming majority of the business and advertising community make a profession of religion. If even ten per cent. of these, and still more, if twenty were to threaten to withdraw their advertising patronage from all Sunday papers unless they were conducted in a becoming way and had only such contents as were promotive of morality and general intelligence, the needed reform would soon be carried out.

"Our National Foods."

In another column will be found the business announcement of Messrs. F. C. Ireland & Son, 27 Church-street, Toronto, dealers in choice breakfast cereals and hygienic foods. Messrs. Ireland & Son are the proprietors of Canada's great national food mills, and turn out a superior article in desiccated rolled oats, gluten flour, rolled hominy, prepared groats, beef and barley extracts, etc., etc., etc. Their preparations are to be obtained from all leading grocers and druggists.

Furs at Wholesale Price.

Messrs. C. N. Bastedo & Co., 15 King-street west, will be open till midnight to-night, with a big assortment of fine furs, such as seal jackets, dolmans, capes, boas, etc., etc. Bastedo & Co. offer a fine opportunity for purchasers to obtain really good furs at wholesale price. No. 15 King-street west.

His Giblets or His Jags?

The one has a divine mustache,
The other money bags;
I hesitate 'twixt love and cash,
His giblets or his jags.

Shall I appear in gowns of state,
Or shall I dress in rags?
Which shall I choose? What is my fate—
His giblets or his jags?

Betwixt the two—alas! poor me!
My wayward fancy lies;
Which shall I take? Which shall it be—
His giblets or his jags?

Regarding my delay the tongue
Of Mrs. Grundy wags.
Of each I hear the praises sung,
His giblets and his jags.

The problem bears upon me still,
My resolution flags.
Which shall I take for good or ill,
His giblets or his jags?

AN ADVANCE IN COTTONS.

THE MILLS ANNOUNCE A RISE OF FROM 2 1-2 TO 7 1-2 PER CENT.

Wheat is Firmer—Barley Has a Better Feeling—No Stock Exchange Until Jan. 2—Weekly Trade Review—Commercial and Financial Fluctuations.

FRIDAY EVENING, Dec. 28.

Wheat to-day continued its advance in Chicago and closed ½ cent stronger on January and May options. The market here was firm at $1.05 outside for No. 2 fall, red and spring. There is a better enquiry for Manitoba to-day. Frosted No. 1 was quoted at $1.03 to $1.05.

For barley there is to-day better enquiry and the feeling is better. No. 1 sold at 68c, and 1 cut at 67c; 2 cars of No. 3 extra sold on track for 60c, and 61c was bid for a round lot, f. o. c.

At a meeting of creditors of Dunning Bros., canners, an offer of 25 cents on the dollar was made and accepted by those present.

The local stock exchange is closed until January 2.

Another quiet day on the local stock exchange, with only 90 shares as the total transactions. Prices opened strong and at a slight advance in almost all banks and remained firm. In the forenoon British America was quoted at 95 and 90; Western Assurance, 145 and 144½; Canada Life, 450; Confed. Life Association, 250; Consumers' Gas, 183 and 180; Dom. Tel., 80; Montreal Tel., 86½; N.W. Land, 64½ and 64; Canada Permanent, xd, 200 and 198; Freehold, 165 asked; Western Canada, xd, 182; Union, xd, 131 asked; Can. Landed Credit, xd, 115 asked; B. and L. Assn., xd., 104½ and 103½; Imperial S. and Invest., xd, 116½; Farmers' L. and Savings, 115; London and Can. L. & A., xd, 145 and 144; National Invest., xd, 100 asked; People's Loan, xd, 110; Real Estate Loan and Deb. Co., 35; Th Land Security Co., 250; Manitoba Loan, xd, 98 asked; Dom. Savings and Loan, xd, 91 and 87; Ont. Loan and Deb., xd, 126 and 121. In the afternoon—British America, 95 and 93; Western Assurance, 145 and 144½; Consumers' Gas, 183 asked; Dom. Tel., 80; Mon. Tel., 86; N. W. Land, 65 and 64; Canada Permanent, 198; B. and Loan Association, 105½ asked.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.

Financial and Estate Agents

38 King-Street East.

To-day's bank stock quotations are as follows:

STOCKS.	12 M. Ask'd.	12 M. Bid.	2.30 P. M. Asked.	2.30 P. M. Bid
Montreal	223½	224	225¾	224
Ontario	136	134½	137	124¾
Molsons	...	...	...	...
Toronto	...	263½	212	203½
Merchants'	138¼	134½	185¾	1.4
Commerce	117½	117	117½	117
Imperial	...	138¼	...	138¼
Dominion	218¼	216	218¾	216
Standard	128	122	122½	122
Hamilton	...	136	...	136

Transactions: In the forenoon, 20, 10 Ontario at 125; 20 Commerce at 117; 6 N. W. Land, 64. In the afternoon—23 Standard at 122; 10 Canada Permanent at 198½; Union, xd, at 131.

The Ontario Bolt Company,
(Limited), of TORONTO.
Contractors' Ironwork a specialty.
TELEPHONE NO. 1128. 36

MONTREAL STOCKS.

MONTREAL, Dec. 28,—11.45 a.m.—Montreal, 224 asked; Ont., 125; People's, 102 asked; Molsons, 165 asked; Toronto, 268; Jacques, 98 asked; Merchants', 135½ and 134½; Union, 97 and 93; Commerce, 118 and 116½; Imperial, 138; Mon. Tel., xd, 88 and 86; Richelieu, 56½ and 55; Passenger, 190 and 180; Gas, 196½ and 195, sales 50 at 195½; C. P. R., 52½ and 52.

3.30 p.m.—Montreal, 225 and 224½, sales 60 at 225; Ontario, 126 and 125; People's, 102½ and 102; Molsons, 165 and 155; Toronto, 268; Jacques, 98 and 92; Merchants', 135½ and 134½; Union, 97 and 92; Commerce, 117½ and 116½; Imperial, 138; Mon. Tel., xd, 87½ and 87, sales 50 at 87; N. W. Land, 65 and 60; Richelieu, 56½ and 55½; Passenger, 190 and 180; Gas, 196½ and 196¼, sales 200 at 196¼, 2 at 195¾, 3 at 196; C. P. R., 52½ and 52.

J. McARTHUR GRIFFITH. J. R. SAWLE.

J. M'ARTHUR GRIFFITH & CO.

Chartered Public Accountants,
Financial Brokers,
MANNING ARCADE, TORONTO.
Auditing a specialty. Loans at lowest rates. Debentures bought. Business transfers effected. Business Agents in London and Manchester, England. 36

NEW YORK STOCKS.

To-day's fluctuations in leading stocks on the New York stock market are as follows:

STOCKS.	Opening.	Highest.	Lowest.	Closing.	Total Sales.
Can. Pacific	55¼	55¼	55¼	55¼	1300
Can. Southern	13½	13½	13	13½	900
Del. & Hudson	143¼	144	143	143¾	11200
Del., L. & W.	27½	27¾	27½	27¾	4100
Erie	34	34½	34	34	100
Jer. Central	...	...	...	...	...
Kansas & Texas	10¾	10¼	10¾	10¾	6100
Lake Shore	93	93½	93	93½	400
Lou. & Nash	57½	57½	56¾	57	4300
Mich. Cent.	87½	87½	87½	87½	500
Missouri Pacific	78¾	78¾	78¾	78¾	800
N. Y. & N. E.	43½	43½	43¼	44½	2800
N. Y. Central	106½	106½	106¼	106½	300
Northern Pacific	25½	25½	25½	25½	100
Northwest	103	103	103¼	103	910
Oregon Trans.	30½	30	30¼	30¼	3400
Reading	48	49	48¼	48¼	2700
St. Paul	63	64	63	63½	169.0
Union Pacific	63½	63½	63¼	63¼	7400
Western Union	85½	85¾	85½	85¾	500

PRIESTMAN & CO., 71 YONGE-STREET; Brokers and Commission Merchants—Loans and Investments negotiated.
Grain and provisions bought and sold on Chicago and Toronto Boards of Trade and New York Produce Exchange. We have arrangements with responsible houses in New York and Chicago, members of the regular Stock and Produce Exchanges—affording the most liberal facilities for the purchase or sale of all commodities dealt in. Our patrons are kept promptly advised of all changes likely to affect values of stock, grain or other investments.

LONDON BONDS AND STOCKS.

London quotations are cabled to-day as follows: 12.30 p.m.—Consols, 96 15-16 money and 97 account; U. S. 4's, 129½; U. S. 4½s, 110¾; Erie, 27½; Erie 2nds, 100½; Can. Pac., 53½; N. Y. C., 114; Ill. Cen., 117½. 4 p.m.—Consols, 97¼ money and 97⅛ account; Erie, 28.

ROBERT COCHRAN,
Member Toronto Stock Exchange.
STOCKS AND BONDS,
OIL GRAIN AND PROVISIONS,
23 Colborne-street, Toronto.
TELEPHONE 316.
Orders for grain, etc., direct on the Chicago Board of Trade. ed

FOREIGN EXCHANGE.

Local rates reported by John Stark & Co.:

BETWEEN BANKS.	Buyers.	Sellers.	Counter.
New York Exchange	Par.	1-32 pm	¼ to ⅜
Sixty days' sterling	$ 15 16	9 -16	⅝ to 9-16
Demand do	9⅞	10	10⅛ to 10 3/16

RATES FOR STERLING IN NEW YORK.

	Posted.	Actual.
Sixty days	4.84½	4.81½
Demand	4.89	4.88¾
Bank of England rate	5 per.	

The local money market remains unchanged.

JAMES BAXTER,
BROKER.
128 ST. JAMES-STREET, MONTREAL,
buys notes, makes advances on warehouse receipts at low rates to turn corners.

Grain and Produce.

On call at the Board of Trade to-day $1.04 was bid for No. 2 spring on track, sellers at $1.10; $1.04 bid for No. 2 red, offered at $1.05 at Bradford; oats offered at 37c, with 36c bid.

THE STREET MARKET.

The receipts of grain on the street continue very small. No wheat offered and prices are nominal at $1.03 to $1.04 for fall, red winter and spring, and 85c to 86c for goose. Barley steady, 200 bushels sold at 60c to 63½c. Oats are nominal at 37c to 38c, and seven bags of peas sold at 63. Rye nominal at 65c. Hay steady at $19 to $21, and poor quality at $17 to $18. Straw quoted at $11 to $13. Dressed hogs, $6.75 to $7.25. Beef, $3.50 to $4.50 for forequarters and $6 to $7.50 for hindquarters. Mutton, $6 to $7. Lamb, $8 to $8.50. Veal, $7 to $9.

THE NEW PLAID
Window Shadings for Store and Office Fronts are manufactured by
Macfarlane, McKinlay & Co.
31 and 33 St. Albans-st., Toronto. 246

ST. LAWRENCE MARKET.

The receipts to-day were small and prices generally are unchanged. Beef, sirloin, 14c to 15c; round steak, 10c to 12c. Mutton, legs, 12½c; chops, 15c. Lamb, hindquarters, 15c; forequarters, 10c. Veal, best cuts, 12½c; inferior, 6c to 10c. Pork, chops, 12c. Butter, pound rolls, 20c to 22c; large rolls, 17c to 19c; inferior, 14c to 16c. Lard, tubs, 12c to 13c. Cheese, 12c to 13c. Bacon, 11c to 12c. Eggs, 22c to 23c. Spring chickens, 40c to 50c. Geese, 7c to 8c per lb. Turkeys, 10c to 12c per lb. Ducks, 60c to 70c. Potatoes, bag, 45c to 50c. Apples, per brl., $1.25 to $1.50. Beets, per bag, 75c to $1. Onions, per bag, 75c to 80c. Celery, 50c to 60c per dozen bunches. Turnips, bag, 20c to 25c. Carrots, bag, 35c to 40c. Cauliflower, per doz, 60c to 75c. Cabbages, doz., 35c to 45c. Beans, 40c to 50c per peck.

W. H. STOREY & SON.
SOLE MANUFACTURERS IN CANADA OF
PAT. NAPA BUCK GLOVES
BEST IN THE WORLD
SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE FRAUDULENT IMITATIONS.
ACTON ONT.
26

BEERBOHM'S REPORT.

Beerbohm reports to-day as follows: Floating cargoes—Wheat and corn quiet and steady. Cargoes on passage—wheat and corn rather firmer. Mark Lane—wheat dull; corn weaker; flour inactive. French country markets very quiet. Liverpool—spot wheat, more enquiry; corn dull; No. 1 Cal., 7s 9½d; No. 2 Cal., 7s 6½d, both half pence cheaper; American red winter, 8s 4d; white Michigan, 8s 1d; spring, 8s 1d; flour, 28s 6d, all unchanged; corn, 4s 5½, half pence cheaper; peas, 5s 10d, unchanged. Imports to United Kingdom past week—wheat, 268,000 qrs.; corn, 97,000 qrs.; flour, 152,000 bbls.

JOHN STARK & CO
REAL ESTATE AGENTS & VALUATORS.
City and Farm properties bought and sold on commission. Money to loan at lowest rates.
TELEPHONE 880.
28 Toronto-street - Toronto

LIVERPOOL MARKET.

Liverpool reports: Spring wheat, 8s 1d; red winter, 8s; No. 1 Cal., 7s 9½d; corn, 4s 5½d; peas, 5s 11d; pork, 78s 9d; lard, 43s 9d; bacon, 42s 6d and 42s; tallow, 33s 6d; cheese, 55s; wheat quiet and steady, demand poor, holders offer moderately; corn quiet, demand poor. Receipts of wheat past 6 days, 154,000 cantals; American, none; corn, same time, 101,800 cantals.

OSWEGO BARLEY MARKET.

Oswego reports: 11 a.m.—Barley quiet; No. 1 Can., held at 82; No. 2 Canada, 80. 1 p.m.—Barley quiet; No. 1 Canada, 82; No. 2 extra Canada, 80.

SKATES
GENUINE ACME ALL SIZES.
RICE LEWIS & SON,
King-st. E., Toronto.
SKATES

CHICAGO MARKETS.

To-day's fluctuations in the Chicago grain and produce market are as follows:

		Opened.	Closed.	Highest.	Lowest.
Wheat	Dec.	98¾	99¼	99¼	98¾
"	Jan.	99½	100	100⅛	99
"	Feb.	...	...	...	...
"	May	105	105⅛	105⅞	104⅞
Corn	Dec.	33¾	34	34	33¾
"	Jan.	34	34¼	34⅛	33¾
"	Feb.	34⅛	34⅝	34⅝	34⅛
"	May	36½	37¼	37¼	36⅝
Oats	Dec.	25	25	25	25
"	Jan.	25¼	25¼	25¼	25¼
"	Feb.	25⅛	25⅛	25⅛	25⅛
"	May	28¾	28¾	28¾	28¼
Pork	Dec.	12.80	12.80	12.80	12.80
"	Jan.	12.97½	12.90	12.97½	12.77½
"	Feb.	13.00	13.05	13.05	13.00
"	May	13.32½	13.37½	13.37½	13.25
Lard	Dec.	8.25	8.22½	8.25	8.22½
"	Jan.	7.72½	7.75	7.75	7.70
"	Feb.	7.77½	7.75	7.77½	7.67½
"	May	7.82½	7.82½	7.85	7.80

RICE LEWIS & SON,
TORONTO, ONT. 246

Business Troubles.

The following business embarrassments are reported: D. McNab, general store, Beaverton, assigned to R. G. Hector, Toronto; S. F. Bowker & Co., general store, Hilton, asking an extension of time; B. Curtis, millinery, assigned to J. C. Iler, Sandwich; G. F. Consgrave & Co., subscription books and plate wares, assigned in trust; W. H. Burbridge, St. Thomas, harness, assigned to W. J. Evans, St. Thomas; J. L. Hanes, hotel, Utterson, assigned to J. W. Bettes, Bracebridge; Jas. Corbell, grocer, wholesale and retail, assigned; H. H. Fantenau, dry goods, Montreal, assigned in trust; A. Houle & Co., grocers, Montreal, compromised.

Dry Goods.

This has been a retail, not a wholesale week. Business wholesale has been quiet. The prospect for the spring trade is good—very much better than last season. Woolens are firm but without any advance. Cottons are on the point of an advance. Mills say they cannot make goods at the present prices with present cost of raw material and announce an advance on 6 or 7 lines of goods of from 2½ per cent. to 5 per cent. with a notable increase on cotton-ades of 7½ per cent. This is the feature of the trade this week.

Groceries.

Business is seasonably quiet; stocks are light and the prospects in the near future are bright and cheerful. Payments are improved. Markets are firm with a tendency in some few lines upward. The week is featureless.

Provisions.

Hogs are easier; northern are about done and western are moving at from 15 to 20c a hundred less; they are selling, delivered, at what was asked f. o. b. Montreal has stopped buying and there are any amount offered here. Poultry is coming in in such quantities that it can hardly be handled; the offerings are fair to middling. Butter—good rolls are coming in more freely and are easier in price. Cured meats—mess pork, $17.50 to $18; family mess, $17.50 to $18.25; cleared, 9½ to 10c and Cumberlands, 8½c to 9c.

Flour.

The same old story. Outside business is almost nothing, although locally the millers report a good demand. Commission dealers are doing little and explain that millers have travelers out on the road taking orders. Quotations are unchanged since last week.

Hardware.

But little is doing. The trade has been mainly a seasonable movement of holiday goods—cutlery and novelties, although heavy wares have been busy. Prices are firm and unchanged. It looks as though the freights this spring will be higher than last and will keep prices up.

Leathers.

Sole—There is a moderate call from Montreal and Quebec markets, but absolutely nothing locally. Prices are unchanged and stocks are in small compass. Blacks are flat; dealers are taking stock and are not looking for any business until after January 15, when it is expected cutters will buy more freely. The quietness of the holiday season has been increased by the open weather. Prices will continue about the same; it is improbable that they will be any higher. Remittances are fair, although there have been several small failures.

BOECKH'S STANDARD BRUSHES ARE THE BEST
FOR SALE BY all LEADING HOUSE

Wool.

The market continues to improve. There is a better feeling; enquiries are more numerous although sales are not being made very readily. There is a material advance of 10 per cent. in fleece wool and supers and buyers are hardly prepared to come up to that advance yet. But the future is brighter.

Hides and Skins.

Hides are unchanged at 5½, 4½ and 3½ with sales at 6 to 6½. The local offerings have fallen off since Christmas but the supply is plentiful in the country; all offerings are taken. Skins are firm. There are quite a few coming in and all are freely taken at $1.15 to $1.25. It is expected that there will be a slight advance after the first of the year.

W. P. HOWLAND & CO.,
TORONTO.
MANITOBA AND ONTARIO
Wheat, Flour, Hay, Oats and Feed.

Live Stock.

The cattle market this morning was a quiet one. There were only nine loads offered, but they were a few more than were wanted. The local butchers bought sparingly although prices were low. One sale of butchers' cattle was reported of 24 head, weighing 932 lbs., at 2½ cents a pound and $5 over, but the general prices were from 3 to 3½. The quality was fair. No business was done in exports. Lambs sold for about $4.50; there were not many in and not many wanted. Sheep sold for $3. The demand for hogs was good; there were 170 on the market and sales were made at $5.20.

Horses.

Thirty-five horses, heavy draughts, were sold at Grand's to-day, at prices ranging from $90 to $180. Bidding was lively and the sale was an exceptionally good one for this season.

SLEIGHS! SLEIGHS!
OF THE NEWEST STYLES.
GLADSTONES, SURREYS, MIKADOS,
Something new. Latest styles of Portlands and Solid Comfort, double and single, and the lightest speeder made.
See our pony sleigh—a dandy.
Call and inspect before purchasing at
J. P. SULLIVAN'S
CARRIAGE WORKS,
14 and 16 Alice-Street.

JUST RECEIVED
A CONSIGNMENT OF
First-class Shell Oysters
Which we will sell at $3 per barrel during Christmas week. Also a large stock of game and poultry. Wholesale and retail.
JAMES & FURNESS,
72 COLBORNE-STREET. 134

PHILIP BEST'S

CELEBRATED MILWAUKEE LAGER
Can be obtained from all first-class grocers and the leading hotels, or from
JAMES GOOD & CO.,
Sole Agents, Wholesale and Retail.
2 220 YONGE-STREET

BURDOCK PILLS
SUGAR COATED
A SURE CURE
FOR BILIOUSNESS, CONSTIPATION, INDIGESTION, DIZZINESS, SICK HEADACHE, AND DISEASES OF THE STOMACH, LIVER AND BOWELS. THEY ARE MILD, THOROUGH AND PROMPT IN ACTION, AND FORM A VALUABLE AID TO BURDOCK BLOOD BITTERS IN THE TREATMENT AND CURE OF CHRONIC AND OBSTINATE DISEASES.

STOVEL & ARMSTRONG'S
BANKRUPT STOCK
OF
GENTS' FURNISHINGS
NOW BEING SOLD AT
The Bon Marche
AT 50 CENTS ON THE DOLLAR.
Our Basement where the Sale is now going on is literally packed with anxious purchasers, and they all say that they never saw such Bargains in Toronto.
HURRY! HURRY! COME AND MAKE YOUR SELECTIONS.
F. X. COUSINEAU & CO.,
7 AND 9 KING-STREET, EAST.

LADIES, ATTENTION!
"QUEEN'S OWN,"
Introduced and Registered January, 1888. All infringer of Patent will be Prosecuted.
THE QUEEN'S OWN FUR CAP,
Manufactured in Seal, Persian Lamb, Otter and Beaver. These Beautiful Ladies' Caps are only to be seen at

HARRIS & CO.
FURRIERS. 246
99 YONGE-ST., - TORONTO.
We have a very large stock of Bear and other Fur Boas now on hand. Ladies' Seal Garments a Specialty. Perfect Fit Guaranteed.

A HAPPY NEW YEAR
TO ALL OUR FRIENDS AND CUSTOMERS IS THE HEARTFELT WISH OF
THE McMURTRY TEA CO., 326 YONGE-ST.,
IMPORTERS AND DEALERS IN CHOICE
TEAS, COFFEES AND BAKING POWDERS.
Also, Crockery, Glass, China, Silverware, Fancy Goods, Toys, Etc.
N. B.—We are offering great bargains between this and New Year's. Come and see us and get a Bargain. Note the address, 326 YONGE-STREET.
THE McMURTRY TEA CO.

WE ARE NOW DELIVERING TO THE TRADE
TELFER'S SKIRT AND DRESS STAY.
The Latest, the Best and Most Economical Dress Stay Ever Produced, Without Exception.
Wherever it has been introduced it has taken the place of everything of its kind, although only a few months old. It has already been placed in the United States, England, France, Germany and Russian markets, and now for the Dominion of Canada. Experts have pronounced it unique. The saving of time to dress-makers is remarkable. Twelve of these stays can be attached in two minutes, requiring no thread, needles or sewing machine to sew them on. Instructions for attaching goes with every gross. Samples furnished on application. If your Dry Goods or Fancy Goods dealer has not got them orders will be executed direct upon receipt of 30 cents per dozen, post paid.
THE TELFER MANUFACTURING COMPANY, Toronto, Sole Manufacturers for the Dominion.

PROPOSED BY-LAW

To provide for the issue of "Toronto Consolidated Debentures" to an amount sufficient to raise the sum to $30,000 for the purpose of fitting up a Dipsomaniac Hospital.

WHEREAS, by "The Municipal Amendment Act, 1888," it is provided that "The Council of every city and town may respectively pass Bylaws" (R. S. O., 1888, c 184, s. 462), "For erecting and establishing within a city having a population of 50,000 and upwards an institution for the reclamation and cure of habitual drunkards" (51 Vic, c. 28, s. 19);

And whereas, the Council of the Corporation of the City of Toronto, on the 30th day of December, 1887, adopted the Report of a Special Committee, recommending that such an institution should be established by the said Corporation,

And whereas, it is expedient to raise the sum of $30,000 for the purpose aforesaid;

Whereas, by an Act passed by the Legislature of the Province of Ontario, in the forty-second year of Her Majesty's reign, and chaptered seventy-five, entitled, "An Act respecting the Debenture Debt and certain property of the City of Toronto," it is amongst other things enacted that the corporation of the City of Toronto may pass a Bylaw or Bylaws for authorizing the issue of Debentures of the said City for a sum not exceeding in the whole the sum of $6,000,000, to redeem certain outstanding debentures therein specified, with other payments for permanent improvements therein also specified, and that any balance or residue thereof not required for the purposes aforesaid may be applied or expended in improvements of like nature, the whole issue being nevertheless limited to the said sum of $6,000,000;

And whereas, the limitation of the issue of debentures to the said sum of $6,000,000 was based on the assessment of the city not exceeding at the time of passing of the said act the sum of $50,000,000, and it was further enacted that an increase of the debt by a further issue of debentures might be made when said assessment should exceed the sum of $50,000,000, such increase being nevertheless limited to eight per centum of such excess;

And whereas, the amount of the whole rateable property in the City of Toronto, irrespective of any future increase of the same, and also irrespective of any income in the nature of tolls, interest or dividends from the work, or from any stock, share or interest in the work upon which the money to be so raised, or any part thereof, may be invested, and also irrespective of any income to be derived from the temporary investment of the sinking fund hereinafter mentioned, or any part thereof, according to the last revised Assessment Rolls of the said City, being for the year one thousand eight hundred and eighty-eight, is $97,611,113;

And whereas, the general debenture debt of the city, as authorized and controlled by the said act, and exclusive of local improvement debts secured by special acts, rates or assessments, amounts to $6,308,276, leaving a full marg