

NO

THE MONETARY TIMES TRADE REVIEW AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 20 1889

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FINEST SELECTED VALENCIAS.
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AND
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15, 17 & 19 Colborne Street,
TORONTO.
25 Old Change, London, England.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital \$2,000,000. Reserve Fund 1,075,000. HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. JOHN H. R. MOLSON, President. R. W. Shepherd, Vice-President. Sir D. L. Macpherson, K.C.M.G., St. H. Ewing, Henry Archibald, W. M. Ramsay, General Manager.

BRANCHES.—Aylmer, Ont., Brockville, Clinton, Essex, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgetown, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

AGENTS IN CANADA.—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank, Imperial Bank of Canada, Canadian Bank of Commerce, New Brunswick—Bank of New Brunswick, Nova Scotia—Halifax Banking Co'y.

AGENTS IN EUROPE.—London—Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Paris—Credit Lyonnais, Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES.—New York—Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co.

AGENTS IN OTHER CITIES.—Chicago—First National Bank, Cleveland—Commercial National Bank, Detroit—Commercial National Bank, Buffalo—Bank of Buffalo, San Francisco—Bank of British Columbia.

AGENTS IN OTHER CITIES.—Milwaukee—Wisconsin Marine and Fire Ins. Co. Bank, Helena, Montana—First National Bank, Butte, Montana—First National Bank, Fort Benton, Montana—First National Bank, Toledo—Second National Bank.

AGENTS IN OTHER CITIES.—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.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up \$1,114,300. Reserve Fund 460,000. DIRECTORS.—John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, James Hart, CASHIER.—Thos. Fysha.

HEAD OFFICE, HALIFAX, N.S. Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbelltown, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, St. Georges, Sussex, Woodstock. In P. E. Island—Charlottetown and Summerside, In U. S.—Minneapolis, Minn. In Quebec—Montreal. Collections made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862. CAPITAL, \$2,500,000. RESERVE FUND, 535,000. LONDON OFFICE—28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. Agents and Correspondents: IN CANADA—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.

IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N.B. Capital \$300,000. Reserve 25,000. W. H. TODD, President. J. F. GRANT, Cashier.

AGENTS. London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody.

CORRESPONDENTS AT Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 46.

notice is hereby given that a Dividend of Three per Cent. upon the Paid-up Capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Thursday, 2nd Day of January, 1890.

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

By order of the Board,

E. E. WEBB, Cashier.

Quebec, November 26th, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000. Reserve 350,000. JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Nap Lavoie. Coaticook—J. B. Gendreau. Three Rivers—P. E. Paquette. St. Johns, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited. New York—The National Bank of the Republic.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000. Capital Paid-up 500,000. Reserve Fund 100,000. HEAD OFFICE, HALIFAX, N.S. W. L. FITZPATRICK, Cashier.

DIRECTORS.

ROBIE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Petitcodiac, Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, Limited.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, President. J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling.

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge. The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,000,000. Reserve Fund 400,000. HEAD OFFICE, HAMILTON.

DIRECTORS:

JOHN STUART, Esq., President. A. G. RAMSAY, Vice-President. John Proctor, Esq., George Roach, Esq. Charles Gurney, Esq., A. T. Wood. A. B. Lee, (Toronto.)

J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

AGENCIES:

Alliston Listowel, Port Elgin. Cayuga, Milton, Simcoe. Chesley, Orangeville, Toronto. Georgetown, Owen Sound, Wingham. Agents in New York—Fourth National Bank and Bank of Montreal. Agents in Buffalo—Marine Bank of Buffalo. Agents in Britain—The National Provincial Bank of England, Limited.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,000,000. Reserve Fund 200,000.

Board of Directors.

THOMAS E. KENNY, M.P., President. HON. JAS. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Wiley Smith. M. Dwyer.

Head Office—HALIFAX. D. H. DUNCAN, Cashier. Branch—MONTREAL. E. L. PEARSE, Manager.

Agencies in Nova Scotia:

Antigonish, Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.), Truro. Guysboro, Pictou, Weymouth. Londonderry, Port Hawkesbury.

Agencies in New Brunswick.

Bathurst, Kingston, (Kent Co.), Sackville. Fredericton, Moncton, Woodstock. Dorchester, Newcastle.

Agencies in P. E. Island.

Charlottetown, Summerside. In Island of Miquelon, St. Pierre.

CORRESPONDENTS.

Dominion of Canada, Merchants' Bank of Canada. Newfoundland, Union Bk. of Newfoundland. New York, Chase National Bank. Boston, Nation's Hide & Leather Bk. London, Eng., Bank of Scotland. Paris, France, Imperial Bank, Limited. Claude Lafontaine, Martinet & Co.

Collections made at lowest rates, and promptly remitted for. Telegraphic Transfers and Drafts issued at current rates.

BANK OF OTTAWA, OTTAWA.

Capital (all paid up) \$1,000,000. Reserve 400,000. JAMES MCLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.

BRANCHES.

Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.

Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000.

DIRECTORS.

DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan. Hon. C. E. Hamilton, R. T. Rokeby.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND NO. 60.

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

THURSDAY, 2nd OF JANUARY NEXT.

The Transfer Books will be closed from the 15th to 31st December, both days inclusive. By order of the Board.

WM. FARWELL,

General Manager.

Sherbrooke, 4th Dec., 1889.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized	\$1,000,000
Capital Subscribed	500,000
Capital Paid-up	330,000
Rest	60,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. F. Allen, Esq.
 Robert McIntosh, M. D., J. A. Gibson, Esq.
 Thomas Paterson, Esq.

T. H. McMILLAN, Cashier.

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:

Augustus W. West, President.
 W. J. Coleman, Vice-President.
 A. K. MacKinlay, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - HALIFAX, N. S.

Cashier, - - - John Knight.

AGENCIES:

Edmundston, N. B. | Wolfville, N. S. | Woodstock, N. B.
 Lunenburg, N. S. | Shediac, N. B.

BANKERS:

The Union Bank of London, - - - London, G. B.
 The Bank of New York, - - - New York
 New England National Bank - - - Boston
 The Ontario Bank, - - - Montreal.

LA BANQUE NATIONALE.

Capital Paid-up

HEAD OFFICE, - - - QUÉBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.

DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
 P. LAFRANCE, Cashier.

Branches. - Montreal. A. Brunet, Manager; Ottawa, P. I. Basin, Esq., Manager; Sherbrooke, W. Gaboury, Acting Manager.

Agents—The National Bk. of Scotland, Ltd., London; Brunebaum Frères & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1857)

Capital Paid-up - - - \$500,000.

Board of Directors:

W. J. STAIRS, Esq., President.
 HON. R. BERT BOAK, Vice-President.
 M. P. Black, Esq., J. H. Symons, Esq.
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.
 William Twining, Esq.

E. L. THORNE, Cashier.

Agencies, Annapolis, - - - E. D. ARNAUD, Agent
 New Glasgow, - - - C. N. S. STRICKLAND, Act'g. Agent.

BANKERS:

The London & Westminster Bank, London, G. B.
 The Commercial Bank of Nfld., - St. Johns, Nfld.
 The National Bank of Commerce, - - - New York
 The Merchants National Bank, - - - Boston
 The Bank of Toronto & Branches, Upper Canada.
 The Bank of New Brunswick, - - - St. John, N. B.
 Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills of Exchange bought and sold, etc.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

59th HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Six per Cent. on the Paid-up Capital Stock of this Company has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the Company's Office, Toronto, on and after

Wednesday, 8th of January, next.

The Transfer Books will be closed from the 20th to the 31st of December, inclusive.

By order,

J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1852.

Subscribed Capital	\$3,198,900
Capital Paid-up	1,301,380
Reserve Fund	631,058

President, - - - A. T. FULTON.
 Manager, - - - Hon. S. C. WOOD.
 Inspectors, - - - JOHN LECKIE & T. GIBSON.
 Money advanced on easy terms for long periods repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON Provident and Loan Society.

DIVIDEND NO. 37.

Notice is hereby given that a dividend of Three and a Half per Cent. upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

Thursday, 2nd of January, 1890.

The Transfer books will be closed from the 15th to the 31st December, 1889, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, Nov. 26th, 1889.

LONDON & CANADIAN Loan & Agency Co.

(LIMITED).

SIR W. F. HOWLAND, C.B.; K.C.M.G., - PRESIDENT

Capital Subscribed

" Paid-up

Reserve

MONEY TO LEND ON IMPROVED REAL ESTATE.

MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to J. F. KIRK, Manager.

Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

Notice is hereby given that a Dividend of Three per Cent. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Offices of the Society, Richmond street, London, Ontario, on and after Thursday the 2nd Day of January, next.

The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive.

By order of the Board.

F. B. LEYS, Manager.

London, Dec. 9, 1889.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital

Paid-up

Assets

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued.

Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M.P., GEO. S. C. BETHUNE, Secretary-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

53rd HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Five per Cent., for the half-year ending on 31st December, 1889, has been declared, and will be payable at the offices of the Company, 76 Church Street, Toronto, on and after

WEDNESDAY, 8th of JANUARY, 1890.

Transfer Books closed from 21st to 30th December, 1889, inclusive.

WALTER S. LEE,

Managing Director.

HURON AND ERIE Loan and Savings Company,

DIVIDEND NO. 51.

Notice is hereby given that a dividend of Four and One-Half per Cent. for the current half-year, being at the rate of Nine per Cent. per annum, upon the Paid-up Capital Stock of this Company has been declared, and that the same will be payable at the Company's office, in this city, on and after

Thursday, 2nd of January, 1890.

The Transfer Books will be closed from the 15th to the 31st December, 1889, inclusive. By order of the Board.

G. A. SOMERVILLE, Manager.

London, Ont., 26th Nov., 1889.

THE HOME Savings and Loan Company.

(LIMITED).

DIVIDEND NO. 21.

Notice is hereby given that a Dividend at the rate of Seven per Cent. per annum, has this day been declared upon the Paid-up Capital Stock of the Company for the half year ending 31st December, 1889, and that the same will be payable at the Company's Office, No 78 Church street, Toronto, on and after the 2nd Day of January, 1890.

The Transfer Books will be closed from 15th to 31st December, inclusiv. By order of the Board.

JAMES MASON, Manager.

Toronto, 14th December, 1889.

BUILDING AND LOAN ASSOCIATION.

DIVIDEND NO. 39.

Notice is hereby given that a Dividend of Three per Cent. has been declared for the current half-year, ending 31st December, and that the same will be payable at the offices of the Association, No. 13 Toronto Street, on and after

THURSDAY, 2nd OF JANUARY, 1890.

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

By order of the Board.

WALTER GILLESPIE, Manager.

The London & Ontario Investment Co.

(LIMITED).

DIVIDEND NO. 23.

Notice is hereby given that a dividend at the rate of Seven per Cent. per annum, upon the Paid-up Capital Stock of this Company, has been declared for the current half-year, ending 31st December 1889, and that the same will be payable by the Company's bankers on and after The 2nd Day of January next.

The Stock Transfer Books will be closed from the 16th to 31st instant, both days inclusive.

By order of the Board.

A. MORGAN COSBY, Manager.

Toronto, December, 13th, 1889.

The National Investment Co. of Canada

(LIMITED).

DIVIDEND NO. 27.

Notice is hereby given that a Dividend at the rate of Six per Cent., per annum on the Paid-up Capital Stock of this Company, has been declared for the current half-year, and that the same will be payable at the office of the Company, on and after

THE 2nd DAY OF JANUARY, 1890.

The Transfer Books will be closed from the 16th to the 31st prox., both days inclusive.

By order of the Board.

ANDREW RUTHERFORD, Manager.

Toronto, Nov. 28, 1889.

Companies.

CANADA Savings Co.

EARLY DIVIDEND.

Notice is hereby given that a Dividend of Five per Cent. per annum on the Paid-up Capital Stock of this Company, has been declared for the half-year ending on 31st December, 1889, and will be payable at the Company's Office, 76 Church Street, on and after

of JANUARY, 1890. The Transfer Books will be closed from the 16th to the 31st December, both days inclusive. By order of the Board.

AND ERIE Savings Company,

DIVIDEND NO. 51. Notice is hereby given that a Dividend of Four per Cent. for the current half-year, ending 31st December, 1889, on the Paid-up Capital Stock of this Company, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the Company's Office, in this city, on and after

HOME Loan Company.

DIVIDEND NO. 21. Notice is hereby given that a Dividend at the rate of Five per Cent. per annum, has this day been declared for the half-year ending 31st December, 1889, on the Paid-up Capital Stock of this Company, and that the same will be payable at the Company's Office, 76 Church Street, Toronto, on and after

AND LOAN ASSOCIATION.

DIVIDEND NO. 39. Notice is hereby given that a Dividend of Three per Cent. per annum, upon the Paid-up Capital Stock of this Company, has been declared for the current half-year, (being at the rate of Seven per Cent. per annum), and that the same will be payable at the offices of the Company, 32 Arcade, Victoria Street, Toronto, on and after

Ontario Investment Co.

DIVIDEND NO. 23. Notice is hereby given that a Dividend at the rate of Five per Cent. per annum, upon the Paid-up Capital Stock of this Company, has been declared for the half-year ending 31st December, 1889, and that the same will be payable by the Company, after the 2nd Day of

ment Co. of Canada

DIVIDEND NO. 27. Notice is hereby given that a Dividend at the rate of Five per Cent. per annum on the Paid-up Capital Stock of this Company, has been declared for the current half-year, ending 31st December, 1889, and that the same will be payable at the Office of the Company, on and after

The Loan Companies.

The Canada Landed Credit Co'y.

DIVIDEND No. 57.

Notice is hereby given that a Dividend of Three and a Half per Cent. on the paid-up Capital Stock of this Company, has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto Street, on and after

The 2nd Day of January next. The Transfer Books will be closed from the 16th to the 31st December, both days inclusive. By order of the Board.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
Capital Paid-up 300,000
Reserve Fund 75,000
Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures Deposits received and interest allowed.

THE ONTARIO Loan & Debenture Company,

DIVIDEND NO. 52.

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Company has been declared for the current half-year, ending 31st instant., and that the same will be payable at the Company's Office, London, on and after

THE 2nd DAY OF JANUARY NEXT. The Transfer Books will be closed from the 16th to 31st, instant, both days inclusive.

Ontario Industrial Loan & Investment Co. (LIMITED.)

DIVIDEND NO. 17.

Notice is hereby given that a Dividend of Three and One-half per Cent., upon the Paid-up Capital Stock of this Company, has been declared for the current half-year, (being at the rate of Seven per Cent. per annum), and that the same will be payable at the offices of the Company, 32 Arcade, Victoria Street, Toronto, on and after

THURSDAY, 2nd OF JANUARY, 1890. The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

Subscribed Capital £1,500,000
Paid-up Capital 325,000
Reserve Fund 147,730

Money advanced at lowest current rates on the security of improved farms and productive city property.

CENTRAL CANADA LOAN & SAVINGS CO. OF ONTARIO.

DIVIDEND NO. 11.

Notice is hereby given that a Dividend at the rate of Six per Cent. per annum, on the Paid-up Capital Stock of this Company, has been declared for the current half-year, ending 31st instant, and will be payable at the Office of the Company on and after

JANUARY, 1890. The Transfer Books will be closed from 16th to 31st inst., both days inclusive.

The Loan Companies.

THE LANDED BANKING & LOAN CO'Y.

DIVIDEND NO. 25.

Notice is hereby given that a dividend at the rate of Six per Cent. per annum on the Paid-up Capital Stock of this Company, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the office of the Company on and after

Thursday, 2nd of January next. The Transfer Books will be closed from the 16th to the 31st instant, both days inclusive. By order of the Board.

Bankers and Brokers.

JOHN LOW,

(Member of the Stock Exchange),
Stock and Share Broker,
58 ST. FRANCOIS XAVIER STREET
MONTREAL.

GARESCHÉ, GREEN & CO. BANKERS.

Victoria, - - - British Columbia.
A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.

ROBERT BEATY & CO

61 KING ST. EAST,
(Members of Toronto Stock Exchange),
Bankers and Brokers,
Buy and sell Stocks, Bonds, &c. on Commission, to Cash or on Margin. American Currency and Exchange bought and sold.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.
INVESTMENT - AND - ESTATE - AGENTS
OFFICES, 38 KING STREET, EAST, TORONTO.
Telephone 1352.

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.
(Members Toronto Stock Exchange.)
REAL ESTATE AGENTS
Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

STRATHY BROTHERS,

INVESTMENT BROKERS.
(MEMBERS MONTREAL STOCK EXCHANGE),
73 ST. FRANCOIS XAVIER ST., MONTREAL.
Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission—One quarter of One per cent on par value. Special attention given to investments.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal.
JOINT MANAGERS:
J. T. VINCENT AND RICHARD FREYGANG.
TORONTO BRANCH OFFICE, - - 34 Toronto Street.
THOMAS McCRAKEN, Res. Secretary.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - \$1,000,000
SUBSCRIBED CAPITAL, - - - 600,000
Office & Vaults, 23 Toronto St., Toronto.
PRESIDENT, HON. J. C. AIKINS
VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt
HON. R. J. CARTWRIGHT, KCMG.
MANAGER, A. E. PLUMMER.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts by appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the issue and Countersigning of Bonds, Debentures, &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

BONDS OF SURETYSHIP.

ESTABLISHED - - 1872.
HEAD OFFICE, - - MONTREAL.
E. RAWLINGS, Vice-Pres. & Man. Director,
TORONTO BRANCH:
Mail Buildings. MEDLAND & JONES, Agents.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS,.....PRESIDENT
WILLIAM E. STEVENS,.....VICE-PRESIDENT
Assets over \$280 to each \$100 of Liabilities.
Agents wanted in every City and Town in the Dominion of Canada.
Apply to R. H. MATSON, General Manager,
37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.

FOUNDED - - - 1808.
CAPITAL, - - - £1,200,000 Stg.
Branch Manager for Canada: - LOUIS H. BOULT
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns.

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822.
CAPITAL, - - - £1,000,000 Stg.
Chief Agent for Canada: - - LOUIS H. BOULT
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns.

H. L. HIME & CO.

Stock Brokers & Financial Agents.
Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
20 King Street, East, - - - Toronto.
TELEPHONE - - - 532.

Telephone Companies.

THE BELL TELEPHONE COY OF CANADA.

ANDREW ROBERTSON, PRESIDENT. C. F. SISE, VICE-PRESIDENT. C. P. SCLATER, SECRETARY-TREASURER.

HEAD OFFICE, MONTREAL. H. C. BAKER, Manager Ontario Department, Hamilton

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Winter Arrangement. 1890.

Table with columns: FROM LIVERPOOL, FROM PORTLAND, FROM HALIFAX. Lists ship names and dates for various routes.

Intermediate passengers may be booked to or from Glasgow without extra charge. Steerage passengers may be booked to or from Belfast, Queenstown, Glasgow and London, without extra charge. Bristol or Cardiff, \$2.00 extra.

RATES OF PASSAGE: Portland or Halifax to Liverpool and Londonderry.

Cabin, \$50.00 and \$60.00, according to accommodation. Intermediate, \$25.00. Steerage, \$26.00. Return Tickets, Cabin, \$100.00 and \$110.00. Intermediate, \$50.00. Steerage, \$40.00.

H. BOURLIER, Gen. Pass. Agt. Allan Line, Corner King and Yonge Streets, Toronto.

DOMINION PAPER BOX COMPANY, MANUFACTURERS OF HARDWARE FOLDING BOXES, CONFECTIONERS' FOLDING BOXES.

Packages specially adapted for all classes of goods. 74 and 76 King St. West, Toronto.

JOHN J. GARTSHORE, 49 Front Street W., Toronto.

Railway Equipment. Second-Hand Rails and Locomotives.

CHARCOAL AND FOUNDRY IRON.

THE "MONETARY TIMES,"

This Journal has completed its twenty-second yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now ready. Price \$3.50

72 CHURCH ST., TORONTO.

EUROPEAN MARKETS.

LONDON, Dec. 18th.

Berbohm's message reports:—Floating cargoes—Wheat, firm; maize, quiet. Cargoes on passage—Wheat, rather firmer; maize, quiet. Mark Lane—Wheat, quiet; maize, slow; flour, quiet; spot good No. 2 club Calcutta wheat, 32s., was 32s. 6d.; present and following month, 32s. 3d., was 32s. 6d.; do., good Danube maize, 21s. 3d., was 21s. 3d.; prompt, 21s., was 21s. 3d.; good cargoes mixed American maize, prompt steamer, 19s. 3d., was 19s. 6d. French country markets upward tendency.

LIVERPOOL, Dec. 18th.

Spring wheat, 7s. 2d. to 7s. 3d.; red winter, 6s. 9d. to 6s. 10d.; No. 1 Cal., 7s. 3d. to 7s. 3d.; corn, 4s. 2d.; peas, 6s. 1d.; pork, 54s. 6d.; lard, 32s. 6d.; bacon, long clear, 33s. 0d.; short clear, 33s. 0d.; tallow, 25s. 3d.; cheese, white and coloured, 19s. 3d. Wheat, quiet and steady; demand poor; holders offer moderately. Corn, firm; demand poor.

THE BRITISH GRAIN TRADE.

LONDON, Dec. 18th.

The Mark Lane Express says:—"English wheats are depressed under the abundance of the supplies and the mild weather. In London prices declined 10d. The sales of English wheats during the past week were 91,222 quarters, at 30s. 2d., against 55,054 quarters at 30s. 10d. during the corresponding week last year. Flour is weak. Foreign wheats are becoming firmer, owing to decreasing reserves. Corn quotations have relaxed under liberal American shipments. The prices of barley and rye are against buyers."

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Table listing prices for various types of lumber: Clear pine, Pickings, Clear & pickings, Do., Flooring, Dressing, Ship, culls stks & sids, Joists and Scantling, Clapboards, dressed, Shingles, Lath, Spruce, Hemlock, Tamarac.

Hard Woods—M. ft. B.M.

Table listing prices for various types of hard wood: Birch, Maple, Cherry, Ash, Elm, Oak, Walnut, Butternut, Hickory, Basswood, Whitewood.

Fuel, &c.

Table listing prices for various types of fuel: Coal, Hard, Egg, Stove, Soft, Briarhill best, Wood, Hard, 2nd quality, uncut, Pine, cut and split, slabs.

Hay and Straw.

Table listing prices for various types of hay and straw: Hay, Loose, Timothy, Clover, Straw, bundled out, Baled Hay, first-class.

LIVERPOOL PRICES.

December 18th, 1889.

Table listing prices for various commodities: Wheat, Spring, Red Winter, No. 1 Cal., Corn, Peas, Lard, Pork, Bacon, long clear, short clear, Tallow, Cheese.

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BA' E DES CHALEUR PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD, and CAPE BRETON ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers.

New and elegant Buffet, sleeping and day cars are run on all through express trains.

The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Friday Morning will join outward mail steamer at Halifax on Saturday.

The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON, Western Freight and Passenger Agent, 38 Rossin House Block, York St., Toronto. D. POTTINGER, Chief Superintendent.

Railway Office, Moncton, N.B., 14th Nov., 1889.

THE MERCANTILE AGENCY

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, BOSTON, ST. JOHN, W'NIPEG, VICTORIA, B.C. and in one hundred and six cities of the United States and Europe.

Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

JULIAN SALE & Co.

Manufacturers of

Pocket Books, Satchels, Memorandum Books, Music Rolls, and all kinds of Fancy Leather Goods.

SAMPLE ROOM, 24 Front St. E., TORONTO. Factory, 169 Bleeker St., Toronto.

THE Toronto Paper Mf. Co. WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN B. BARBER, President and Man'g Director. CHAS. RIORDON, Vice-President. EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

Engine Sized Superfine Papers:

White and Tinted Book Papers, (Machine Finished and Super-calendered), Blue and Cream Laid and Wove Foolscaps, Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

COLORING COVER PAPERS SUPERFINISHED. Apply at the Mill for samples and prices. Special sizes made to order.

5 C. BREAD-MAKER'S YEAST 5 Never fails to give satisfaction. SOLD BY ALL DEALERS.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,
MONTREAL and TORONTO.

HOCHELAGA COTTONS

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

ST. CROIX COTTON MILL

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

ST. ANNE SPINNING CO.

Hochelaga,
Heavy Brown Cottons and Sheetings.

*Tweeds, Knitted Goods, Flannels,
Shawls, Woollen Yarns,
Blankets, &c.*

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

THE number of sheep in Australia has increased from 75,158,683 in 1880, to 95,563,376 at the end of 1888, an increase of 28½ per cent. in eight years.

It is stated by the *Quebec Chronicle* that in the way of saw logs, railway ties, and telegraph poles, more material will be got out this season at Lake St. John than for many years past.

We shall be glad to learn of any changes in business, such as dissolutions, new partnerships, incorporation of trading or manufacturing companies, novel ventures, changes of locality, taking place among our subscribers.

Who would not be an importer, and sell goods on credit? Here is a sample estate:—The liabilities of Graham & Foster, Smith's Falls, were \$26,952.01, and the assets \$6,057.26. After paying the assignee's fees, \$4,582.82 remained for the creditors, who thus received 17 cents on the dollar.

There is to be an elevated railway in Montreal, it seems, at least three or four French gentlemen and some Americans are to apply to the Quebec Legislature for corporate power to build one. And at a meeting in Hamilton a week ago, a joint-stock company was formed to run an inclined railway up the mountain. Capital \$20,000.

WHITEWEAR!

ROBT. MCNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseau, Chemises, Drawers, Night Dresses, Corset Covers, Infants' Robes, White Dresses, Aprons, Ladies' Toilet Jackets, White Shirts, &c., &c.

MONTREAL WHITEWEAR MANUFACTORY,
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

On one day last week 123 team-loads, or 4,000 boxes, of cheese were bought from various factories and delivered at Listowel for account of J. L. Grant & Co., of Ingersoll.

A COMPANY, called the Parry Sound Transportation Company, has been formed and will build a \$50,000 propeller, to ply between Collingwood, Parry Sound, Byng Inlet, and other Georgian Bay ports.

A NEW propeller—the "Evolution"—launched last week is a novelty. She is to be propelled without screw or paddle-wheel—simply by discharging water under high pressure. The *New York Shipping List* says her inventor, Dr. Walter M. Jackson, expects great things from his vessel.

We learn that Messrs. Pickford & Black have made arrangements for a direct service, during the winter, between Glasgow and Halifax. The first steamer, the "Colina," 1,201 tons, is intended to sail from the last named port for Glasgow about the 10th of January.

The quantity of plaster (gypsum) shipped from Windsor, N.S., in the last nine years is over a million tons. In 1881 the shipments were 107,133 tons, in 1883 over 144,000 tons, while in 1885 they ran down to 82,637, recovering again to 124,500 last year and 131,808 the present year.

STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application.

Messrs. STEEL, HAYTER & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London

HAMILTON—Lambe & Mackenzie.

WINNIPEG—Rubidge & Kirkwood.

ST. JOHN, N.B.—Schofield & Bee.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL



"ELEPHANT" White Lead,
Refined Red and Orange Lead,
Ready Mixed Paints, all shades,
Painters' Pure Colors, Dry and in Oil
Superfine Carriage Colors, in Oil and Japan. Mistle-
toe Permanent Green for Window Blinds, &c.
Agricultural Implement Paints, Colors and
VARNISHES.

Coach Builders' Varnishes and Japans, Wood Stains,
Japans & Driers, Painters' requisites, &c.

FULL STOCK. — PROMPT SHIPMENT.

STEWART MUNN & CO.,

General Commission Merchants.

FISH, OILS, &c.

Steam Refined Seal Oil. Newfoundland Cod Liver
Oil. Newfoundland Cod Oil. Gaspe and Halifax
Cod Oil. Receivers and shippers of Flour, Pro-
visions and General Produce.

22 ST. JOHN STREET. — MONTREAL

Mercantile Summary.

Don't buy of peddlers, says the *Astorian*. Buy of home merchants. They are here and help make the town, and before you send away for anything, see first if you can't get it from some store here. In the majority of cases you can. This constant drain hurts any town.

THE statement prepared by the assignees, Messrs. Townsend & Stephens, to be laid before the meeting of creditors of White & Petter, of Toronto, in London on the 23rd instant, and in this city on the 26th, shows total ordinary claims, £11,353; indirect, £3,090; total, £14,443, besides preferred, £302; secured, £3,727. This sum is spread over thirty-six accounts in England, Ireland, and Scotland, two in France, a like number in Germany, one in Switzerland, and some half-dozen in Canada. The total available assets are found to be £10,168. Mr. White is now on his way to England, where he will cable the result of the meeting to be held in London on the 23rd. We observe that while there is £6,032 worth of goods in warehouse, there is £2,527 worth of goods and £583 of notes hypothecated. The bills receivable on hand amount to but £201 9s. 11d.; the open accounts, "considered good," are put down at £1,361, while those regarded doubtful are placed at £1,586. Surely it is time that Mr. White discovered that he is not cut out for a successful importer.

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE
AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.
WATERPROOF OILED CLOTHING.

SHIP CHANDLERY, BUNTING AND FLAGS.

Agent for W. & J. Knox's celebrated Fishing Nets
and Twines, in Ontario, Manitoba and Pacific Coast.

— SEND FOR PRICE LIST —

J. LECKIE,

13 Church Street, Toronto

Leading Wholesale Trade of Montreal.

ALEXANDER & CO.
MONTREAL



A
Lead,
and Orange Lead,
and Mixed Paints, all shades,
Colors,
Pure Colors, Dry and in Oil
Colors, in Oil and Japan. Mistle-
toe for Window Blinds, &c.
Gypsum Paints, Colors and
FINISHES.
Paints and Japans, Wood Stains,
Painters' requisites, &c.
PROMPT SHIPMENT.

MUNN & CO.,
Commission Merchants.
OILS, &c.
Newfoundland Cod Liver
Cod Oil. Gaspe and Halifax
and shippers of Flour, Pro-
General Produce.
MONTREAL

Summary.

...siders, says the *Astorian*.
...ants. They are here and
...and before you send away
...st if you can't get it from
...the majority of cases you
...drain hurts any town.

...prepared by the assignees,
...Stephens, to be laid before
...ors of White & Petter, of
...on the 23rd instant, and
...th, shows total ordinary
...direct, £3,090; total, £14,
...d, £302; secured, £3,727.
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...nsidered good," are put
...e those regarded doubtful
...Surely it is time that
...d that he is not out out
...orter.

FISHERIES' DEPOT
NETS for Pacific Coast.
...ILLING TWINES, SEINE
...GEON TWINES.
...Netting made to Order.
...ILED CLOTHING.
...BUNTING AND FLAGS.
...s celebrated Fishing Nets
...Manitoba and Pacific Coast.
...PRICE LIST -
...CKIE,
...treet, Toronto

Leading Wholesale Trade of Montreal.

J. R. WALKER,
15 COMMON ST., MONTREAL,
IMPORTER AND DEALER IN
**Cotton & Woollen Rags, Paper Stock
AND SCRAP METALS.**

Cash buyers of Peddlers' Rags, Tailors'
Clippings, Old Rubber, &c.
TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.
OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL

**Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.**

**THE CELEBRATED
Cook's Friend Baking Powder
IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST**

Ask for the Cook's Friend, and take no other.
Beware of any offered under slightly different names.
All first-class grocers sell it.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers'
Agents

Bleached Shirtings,
Grey Sheetings, Tickings,
White, Grey and Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannels,
Low Tweeds, Stoffes, &c., &c.
Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants
IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.
Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal.
IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

RENNIE MANU'FG CO.
- MAKES -
Baby Carriages, Tricycles,
Velocipedes, Children's Waggon,
Carts, Sleighs, Etc.
We Lead on Wheels, and our Carriages combine
Strength with Elegance. Telephone 3463.
RENNIE MFG. CO., 1012 Yonge Street,
Toronto.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO
IMPORTERS OF
**DRY GOODS, SMALLWARES
and FANCY GOODS**
347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.
Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

ISLAND CITY
White Lead, Color & Varnish Works,
MANUFACTURERS OF
**WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.**
IMPORTERS OF
Dry Colors, Plain and Decorative Window
Glass, Artists' Materials.
146 MCGILL ST., MONTREAL. **P. D. DODS & CO.**

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

**COTTON YARNS, CARPET WARPS.
BALL KNITTING COTTONS.
HOSIERY YARNS, AND YARNS**
For Manufacturers' use.
**BEAM WARPS FOR WOOLLEN MILLS.
GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.
SHEETINGS, SHIRTINGS AND STRIPES.**
8oz. COTTONADES, In Plain and Fancy
mixed Patterns.
The only "Water Twist" Yarn made in Canada.
AGENTS:
WM. HEWITT, Toronto; JOHN HALLAM, Ont.; DUNCAN BELL, Montreal.
MILLS:
**NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN N. B.**

ESTABLISHED 1857.
THOMAS MARKS & CO.,
MERCHANTS,
Forwarders and Vessel Owners.
Stores, Warehouses, Offices & Wharves
SOUTH WATER ST., PORT ARTHUR, ONT.
Write or telegraph for Lake Transportation or
Marine Insurance.

BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE

DRY GOODS
MERCHANTS,
17, 19 and 21 Victoria Square
AND
730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.
A FINAL dividend of eight per cent. has been
declared in the estate of A. McMillan, of the
St. Thomas Biscuit Works, making a total
dividend of 23 per cent. The liabilities were
\$4,700.

A MEETING of the creditors of W. S. Black &
Co., private bankers at Uxbridge, was held on
Monday last. The claims of depositors were
found to be about \$30,000. If the expectations
of the liquidators are realized, the estate will
pay a dividend of 38 cents on the dollar.

A NEW "life-preserver" is advertised by a
down East manufacturer, which it may be
hoped will take the place to some degree of the
much too-frequent pistol. It is a rubber bulb,
charged with f f f ammonia, and carried in the
hand of a pedestrian. When attacked by a
fierce dog or a bloody-minded highwayman, one
squeeze of the bulb lets fly a jet of the
ammonia spang into the face of the intruder,
and that is sufficient to lay out either the dog
or the man.

WM. BROWN, of Petrolia, and A. R. Davidson,
of Winton, are grocers, and both were farm-
ers. The records show that few such per-
sons have made a success of storekeeping. We
should like to be able to write them down as
exceptions, but we cannot. They have assign-
ed.—A year ago J. A. McGregor, commis-
sion merchant at Windsor, showed a substan-
tial increase. It had either taken to itself
wings and vanished, or was not available to
avert the assignment just announced.—Set-
tlements have been effected by Wm. Thompson
& Co., wholesale hardware merchants of this
city, at 60 cents on the dollar, cash, the busi-
ness to be wound up.—J. B. Wilson & Co.,
retailers of dry goods in Toronto, have settled
at 40 cents on time.—Robinson & Boyd, a firm
of roofers in Toronto who dissolved a few
months ago, have made an assignment on
account of some unsettled claims.

CLEARING SALE!
J. GOUINLOCK & CO.,
Will dispose of their Entire Stock
of FURS, ROBES, COATS, &c., to
close up that branch of their busi-
ness, at from Ten per Cent. to
Twenty per Cent. discount, accord-
ing to amount of purchase.

A MEETING of the creditors of Walker & Reid, general traders at Ravenna, was called for yesterday. They have not been long in business.—S. Mockridge, a Toronto tailor, conducted three stores. Had he confined himself to one it would, doubtless, have been better for himself as well as for his principal creditor, to whom he has now assigned.

AMONGST the minor failures of the week in Ontario trade circles are those of Mrs. Hunter, fancy goods, Listowel; T. T. Lalonde, shoes, North Bay; Alex. McIntosh, general store, Minden; H. Chester, printer, Plattsville; Ellis & Ellis, tins, Port Rowan; H. F. Hopper, butcher, Richmond Hill; G. H. Keyes, confectioner, Wallaceburg; Mrs. Jno. Darrach, furniture, Stayner; M. Foley, furniture, Toronto; and C. A. Owen, tailor, Streetsville.

In a Chicago store there are for sale some shoes marked on the sole "Ganc. Rue Valois, Paris." Numbers are put on from 20 to 32, and in other ways they are made to resemble an imported shoe, and are sold as such at \$6 a pair. A woman who had travelled some, and was rather suspicious, withal, that the shoes were not as represented, looked inside of a pair and saw "patented July, 1865," marked on the stay. She said to the clerk, "You can't pass these on me for French. They don't make shoes in Paris in two languages!"

GEO. SWINSON, a tailor in a small way at Dundas, has assigned.—A Toronto builder, Wm. Hamlin by name, has also made an assignment. He shows, it is said, a surplus.—Following the assignment of W. F. Ross, jeweller of this city, came his arrest at the instance of a Montreal creditor. He owes about \$28,000, and has assets of \$21,000, but it is reported nearly all hypothecated.—After leaving the hotel business when the Scott Act came into force some years ago, John Nauer, of Walkerton, went into hop culture, and latterly opened a liquor store, dividing his attention between the two. Now he has assigned.

THE steamer "Portia" has been secured for the service between St. John and the West Indies. She is five years old, of 1,156 tons, and was on the Red Cross Line between New York and Newfoundland. There is on board her accommodation for 40 first-class and 30 second-class passengers. Her first trip will probably be made by New Year's Day. Mr. Geo. F. Baird, M.P., tells the St. John press that wharf and warehouse accommodation at St. John will be procured at once, and an office opened for the transaction of business.

Leading Wholesale Trade of Toronto.

CHRISTMAS GOODS.

THE STEELE BROS. CO., Ltd.

OFFER FOR SALE

WREATHING, HOLLY, MISTLETOE,

ARTIFICIAL & DRIED FLOWERS,
BOUQUETS, BASKETS, &c.

SEND FOR QUOTATIONS.

Special attention to Home Grown Seeds, Red Clover, Alsike Clover, Timothy, &c. Samples and correspondence invited.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front Streets, TORONTO, Ont.

Agencies will be established in the leading cities of Ontario and Quebec, and every effort will be made to get competent and reliable men for agents in the West India and South American ports. Mr. Baird says that if good rates, good service, and every possible facility that the company can afford will bring business, the business will come.

FROM Halifax comes word of the assignment of A. S. Larder, jeweller.—In the same Province of Nova Scotia, at Reserve Mines, Wm. Routledge, jr., a general storekeeper, and also manager of the Victoria Mines, has failed.—Wm. Fenton, grocer, at Chatham, N. B., is endeavoring to arrange the cancellation of fifty per cent. of his liabilities.—A St. John, N. B., soap maker, Alex. Stewart, has compromised at fifty cents on the dollar. He owes \$11,000.—At Kensington, P. E. I., Ching & Hopgood, general dealers, have settled liabilities of \$8,700 at 20 cents on the dollar, half cash and half in six months.

An interim dividend of thirty per cent. has been declared by the inspectors of the insolvent estate of J. Skilton & Co., general dealers at Shelburne.—The recompense to P. Curran for starting his son in the hat and cap business in this city was not substantial. The inattention of the latter to his store brought about failure and a compromise at 55 cents on the dollar. Thinking, doubtless, to retrieve his lost ground, Mr. Curran took his son's place, but being unable to meet one of the composition notes, has assigned. Previous to his venture in trade, he had made money as the proprietor of a line of cabs in this city.

MR. S. CARSLY, the well-known dry goods retailer of Montreal, has long been in the habit of giving the newsboys and newsgirls a supper and "treat" about Christmas time. So last Friday night he got about three hundred of them together in Weber Hall, and after giving them a hearty supper, they were further entertained by songs, recitations, and a dramatic performance by a number of Carsley's employes. Last of all, when the performance was over, each of the guests was handed a parcel containing a suit of heavy underclothing and a muffler, as well as all the fruit they could carry. What wonder that the boys and girls went home with hearty cheers for their host and their kind entertainers.

A DESPATCH from Vancouver dated 11th inst. says that Mr. W. W. Ogilvie, president of the Ogilvie Milling Company contemplates establishing a large mill in that city to make

Leading Wholesale Trade of Toronto.

NEW FRUITS IN STORE.

Boxes Superior London Layers 2 Crown.
" and Qtr. Flats, Black Baskets, "
" Blue Baskets, "
" and Qtr. Flats Connoisseur Clusters.
" Dehesa Clusters.
" Layers.
" Dessert Clusters.
" Imperial Dehesa Vega Layers.
" Russian Clusters.
" Finest Vega Layers.
Qtr. Flats Superior Dehesa.
" Finest Vega.
" Finest Dehesa Layers.
Kegs Seedless Raisins.
VALENCIA F.O.S., Selected & Layers, Hf. bxs.
CURRANTS—Vostizza, Finest and Choicest,
cases and half cases, Patras, Filatra and
Provin: 1st in Brls., Hf. Brs. and Cases.

BATGER & CO'S

JAMS, JELLIES AND MARMALADE,
In 1 lb. Glass Jars. Also Solidified Jellies,
1 pts., pts., and qts.
The Cunningham & DeFourier Co's English
Potted Meats.

EBY, BLAIN & CO.,

WHOLESALE GROCERS,
Cor. Scott & Front Sts., Toronto.

flour for the Pacific Coast trade. Also, that Mr. Baptiste, a lumber king of Three Rivers, Que., is going to the Coast with a view of starting a lumber mill there.

THE creditors of G. W. McKee, shoe dealer, Coaticook, held a meeting on the 17th inst., which was adjourned for a few days to allow Mr. M. time to furnish a detailed statement. Liabilities are as far known now about \$3,000.

THE newspapers of Victoria, B.C., having stated that the new St. Andrew's Church in that city is the first church in the Province lighted by electricity, the *News-Advertiser* reminds them that St. James' Church in Vancouver was for nearly two years lighted by the Edison incandescent lights.

THE Montreal firm of Tiffin Bros., wholesale grocers, have just suspended payment, with direct liabilities estimated at \$50,000 to \$60,000. The present firm was formed early in 1885, and succeeded the firm of same name, whose estate they bought at 40 cents on the dollar, cash. Fluctuations in sugar and recent losses are alleged as cause of the stoppage.

THE following assignments have taken place in the province of Quebec since last issue: J. A. Allard, shoes, Hull; liabilities \$1,900.—Edward Fanning, jun., doing business under the style of McShane, Bros. & Co., butchers, Montreal; liabilities \$6,000.—F. X. Lepage, dry goods, Quebec city; liabilities \$10,000.—Alex. Mahew, general store, St. Chrysostome; liabilities \$3,400.—A demand of assignment has been served on P. L. Lanouette & Co., store keepers, of Batiscan, Que. They are thought to owe several thousand dollars.

THE boot and shoe manufacturing firm of Mullarky & Co., of Montreal, stopped last week, owing \$113,000 direct and \$66,000 indirect. The creditors are scattered over a number of houses. A curator has been appointed in the person of Mr. Caldwell, and the inspectors are Chas. Stinson, F. C. MacIndoe, John Cassils and F. Duolos. The stock is being taken and the books written up, to present the condition of affairs to a meeting presently to be held. The estate will probably be sold, for Mr. Mullarky has failed so often as to impair faith in his future success.

TO BROKERS, WHOLESALERS, Etc.

A bookkeeper, young, with eight year's experience in financial institutions, is open for engagement. Good references.

Address "D,"
Monetary Times, Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & COY.

Merchants looking after

Xmas & Holiday Goods

will find a good assortment

with us at

BOTTOM PRICES.

Letter Orders will have our careful attention.

45 & 47 FRONT ST., WEST,

TORONTO.

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Coast trade. Also, lumber king of Three to the Coast with a view will there.

W. McKee, shoe dealer, met on the 17th inst. for a few days to allow a detailed statement. known now about \$3,000.

Victoria, B.C., having St. Andrew's Church in church in the Province the *News-Advertiser* James' Church in Van two years lighted by the lights.

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LESALERS, Etc.

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Trade of Toronto.

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PRICES.

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BONNIN & ALLAIRE, furniture dealers, Mon-
treal, met their creditors on the 17th inst.—
A contractor at St. Antoine, named Didace
Bonnin, is offering 33½c. in the dollar.

Mr. SHERMAN E. TOWNSEND, the assignee, hav-
ing received instructions to close out the estate
of H. C. Tait, of Bowmanville, the stock, con-
sisting of books, stationery, and general fancy
goods, was disposed of at auction on Thurs-
day for — cents on the dollar.

THE citizens of Victoria are aroused over
the alleged proposal of the Victoria Rice Mills
Co. to remove to Vancouver, which city is
ready, it seems, to give the company certain
immunities. The V. R. M. Co. intends to
erect in connection with its rice mill a modern
flouring mill with a capacity of 100 barrels,
and sugar refinery with a capacity of 50 to
100 barrels a day. Mayor Grant of Victoria
offers officially, exemption from taxation and
free water for manufacturing purposes for a
number of years, and a bonus of \$10,000 on
certain conditions.

LIFE INSURANCE NOTES.

We understand that Mr. John F. Ellis, who
has since the establishment of the company
been one of the board, has been appointed
managing director of the Manufacturers'
Life Insurance Company. Mr. Ellis will make,
in many important respects, a good manager.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

ARE SHOWING FOR THE
AUTUMN SEASON OF 1889,
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,
and Mantlings in all the
Newest Styles and
Colorings.

Bryce, McMurrich & Co.,
61 BAY ST., TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF
Millinery Goods,
Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

3 Fountain Court, Aldermanbury, London, Eng

He has quick perception, industry, promptness
of action, and is a good all-round business
man, well-known for years as managing part-
ner in the Barber & Ellis Co. Besides, he has
a tolerably intimate knowledge of the con-
dition of the company. Nearly a year ago we
ventured the opinion that "a manager of the
best actuarial skill and experience would be the
most valuable acquisition the company could
make at this stage." We think so still. But
since it has been determined rather to appoint
a man whose experience is commercial mainly,
the company is to be congratulated on having
got a trustworthy man in Mr. Ellis. The
policy-holders and the public may have con-
fidence that he will supervise matters with
integrity and shrewdness. Mr. D. Parks
Fackler continues to be the actuary of the
Manufacturers' Life; his skill and high char-
acter are widely known. We have every reason
to think that the internal economy and har-
monious working of the company will be im-
proved under the new regime. We should
have said that Mr. John B. Barber succeeds
Mr. Ellis in the management of the Barber &
Ellis Co.

We are informed that Mr. Gerald E. Hart,
who has for a number of years been general
manager of the Citizens' Insurance Company,
of Canada, is about to sever his connection
with that company. While we have not been
always able to agree with Mr. Hart's views or

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT
& DARLING.**

AUTUMN, 1889.

Our Stock in every department of
STAPLE AND FANCY DRY GOODS,
IMPORTED AND CANADIAN WOOLLENS,
TAILORS' TRIMMINGS,
MEN'S FURNISHING GOODS,
is thoroughly assorted and will be maintained
during the season.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
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MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

FOSTER & MACABE,
IMPORTERS OF
English, German & American Novelties

Saxony, Gobelin, Andalusian, Pompadour, Angora,
Berlin and Fingering Wools, &c. Plushes, Felts,
Satis and Pongee Silks. Ladies' Underclothing,
Children's Bibs, Cloaks and Robes. Ribbons,
Pompons, Working Silks, Traced Goods, Baskets,
and Small Wares.

INSPECTION INVITED.
8 Wellington St. W. Toronto.

methods as an underwriter, we can assuredly
give him credit for industry and for loyalty to
his company. The Citizens' has had during
the last dozen years tribulation enough to try
the pluck of any manager, and Mr. Hart has
done his share in keeping up heart of grace in
the face of disheartening losses, and inspiring
his agents with faith and hope. We trust that
he may find an easier and happier berth than
that of a fire underwriter in Canada.

The president of the Equitable Life Insur-
ance Company, Mr. Henry B. Hyde, has per-
sonally contributed \$5,000 to the World's Fair
Guarantee Fund. He is a member of one of
the principal committees.

The Boston fire is bringing forth good fruit
in the way of greater security against fires by
improvement in construction of buildings, in
limiting their height, etc., and for greater pro-
tection from the dangers of electric lighting.

The *Insurance Times* is authority for the
statement that Mr. Edward Rawlings and Mr.
D. J. Tompkins are about to establish a surety
company in New York, to be called the United
States. The former will be president and Mr.
Tompkins secretary, and it will soon be in
operation. The new company is not intended
to interfere with the business of the Guarant-
tee Company of North America.

There recently died in Boston a well-known
merchant of convivial habits, and who was
known as a good liver in an epicurean sense.
Among those who attended the funeral were
two friends, one of whom said to the other:
"J— ought to have lived twenty years
longer; he had a constitution equal to it."
"Yes," replied the philosopher of the two, an
ex-member of the senate, "a man inherits his
constitution; but he makes his own by-laws."

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

— AND —

Clothiers' Trimmings.

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TRIAL BALANCE BOOK,**
With Recapitulation Sheet.

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" 1,500 "	2.75 "
" 2,000 "	3.75 "
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Hosiery and Smallwares.

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FINEST IN THE WORLD.

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TORONTO, - - ONT.

NOW IN STORE, DELIVERY AT ONCE.

New Valencia, Malaga & Smyrna Raisins.
New Prov'l Patras & Vostizza Currants.
New Scotch and Leghorn Canded Peels.
New Eleme Figs and Shelled Almonds.
Turkey Prunes in Casks, Kegs & Cases.

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STABLE BRUSHES,
. . . . TOILET BRUSHES.

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THE PERFECTION OF
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FACTORY: 89 TO 97 BELLWOOD'S AVE.**TORONTO**

88, 90, 92 and 94 Rideau, 15 to 23 Mosgrove and 186 Sparks Street, Ottawa.

S. & H. BORBRIDGE,
WHOLESALE AND RETAIL DEALERS IN
**LEATHER,
SADDLERY-HARDWARE,
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Also manufacturers of Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets, Beef and Deer Skin Moccasins.

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Beg to inform the Dry Goods Trade of Canada, that they have appointed CALDECOTT, BURTON & CO. their Selling Agents for the Dominion.

THE LEE SPOOL

For hand or machine sewing is unequalled for strength and smoothness. The subscribers will keep full stock of this celebrated Sewing Cotton and give buyers full advantage of all trade discounts. Orders will have careful attention.

S. CALDECOTT.
P. H. BURTON.W. C. HARRIS.
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Steel Fencing Staples.
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Putty in Bladders, Bulk and Tins

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THE MONETARY TIMES

AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

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EDW. TROUT,
 Manager.

TORONTO, CAN. FRIDAY, DEC. 20, 1899

THE SITUATION.

Henceforth municipal exemptions in Ontario will take the form of a political issue, the leader of the Opposition having declared against them, with the exception of the small incomes of workingmen. This brings us visibly nearer to the end of ecclesiastical exemptions; how near, it is impossible to say, as it will not occur till a party resolution takes place, and Mr. Mowat sits pretty firmly in his seat. However, one fact is plain: the success of the Opposition in this province, whenever it takes place, means the abolition of exemptions. This is new. Till now, neither party would declare against exemptions. The example of Ontario is likely to become contagious, in one direction: Manitoba and the North-West are sure to walk in the same path, and things will not always go on as at present, even in Quebec. It seems to be forgotten that under the French Government, from which Quebec inherits its civil law, the clergy in France were heavily taxed before Canada came under the British Dominion. In Ontario, one powerful Church will defend the existing exemptions, and individuals in other Churches will sympathise with its efforts. For all that, exemptions are doomed: their disappearance is only a question of time.

Manitoba through its Government has asked the Customs Department at Ottawa to admit books for the Provincial library free of duty. But as the Customs Act does not invest the Ottawa authorities with the dispensing power, the request could not be granted. A much better thing than what was asked can be done by a slight alteration of the Customs Act. The example of the United States in exempting from duty all books that have been published twenty years could be followed here with advantage. Some years ago, an exemption was made of books published six years, but it was found to work injustice and was repealed. Six years is not long enough for booksellers who pay the duty to clear out their stocks, and remission of the duty after that date created an unfair discrimination. The twenty years' date would work no such injustice. Libraries are made up largely

of books which have been printed more than twenty years and the present tax on knowledge is the least justifiable of almost all conceivable taxes. We trust the Government will see its way to make this change.

It is evident that Mr. Parnell will oppose the land purchase contemplated by the Government. In a speech at Nottingham, the other day, he is reported to have said that, under Home Rule, Ireland would become a manufacturing nation and the pressure on the land would be relieved. "Irishmen themselves," he said, "must promote Irish industries by building harbors and reclaiming waste lands, not at the expense of the English exchequer, but of the Irish exchequer, or best of all through the efforts of local and individual enterprise, and with private capital." This is an admission that the remedy for Ireland's difficulties is industrial, economical; and the allegation is that Home Rule is wanted to bring about industrial regeneration. No doubt the remedy required is industrial, economical; but in what way does the union prevent Irishmen applying private capital to making harbors, reclaiming waste lands, or setting up manufactures? The regeneration of Irish industries is not prevented by anything in the existing laws, yet if it comes not is it not largely because much of the energy of the nation is frittered away by being directed into the political sphere, where it is barren of paying results and chiefly fruitful in the production of mischief?

The territorial dispute between Great Britain and Portugal in Africa has been aggravated by the action of a subordinate Portuguese official in Africa taking upon himself to settle it by force. The immediate result of his action appears to have been to induce the belief among the natives that they were deserted by the English, and to cause them to give in to the Portuguese. It is evident that this is not the last of the business, and that it cannot be settled by taking snap judgment in a violent way when the case was on the point of going to arbitration.

Steam communication between St. John, N.B., and the West Indies is strongly advocated by the Board of Trade of that city. This claim has been presented to the Ottawa Government by Mr. George Robertson. The proposed communication, he contends, will enable Canada to capture a large part of the trade. Ever since the independence of the United States, the question which of the two countries, Canada or the United States, could best supply the wants of the West Indies, has been contested under widely varying circumstances. For a time the United States were cut off from this trade, with the result that thousands of negroes in Jamaica were starved to death. This exclusion can never occur again, and if it did the same disastrous results would not follow. Ever since Confederation we have been talking of cultivating more extensively the West India trade, but not much has so far been done. To carry fruit with safety, Mr. Robertson

points out, speedy means of transit is necessary. The United States has one undeniable advantage over us, in the fact that her vast population makes her so much larger a consumer of fruit, and a trade on one side tends to produce an exchange on the other. When the trade is equally open to all, the country which can buy most West India produce will sell most to the West Indies. But this is no reason why Canada cannot improve its position in this trade.

How to reduce the superabundant revenue without much interfering with the protective policy is said to be the puzzle of the United States House of Representatives Ways and Means Committee. There will be no hesitation in making reductions in the internal revenue, and the consumers of tobacco may have occasion to rejoice over the repeal of the internal tax on the smoke-giving plant. The Customs tariff will be touched with a lighter hand. The election of Mr. Harrison did not show that the manufacturers had lost their influence in the electorate, and it is likely to last at least as long in Congress as in the country. Congress can be manipulated more easily than the electorate. But after all there is likely to be some tariff revision. It is said that the New England iron manufacturers will press for free coal from Canada, but they will be stoutly opposed by their Pennsylvania rivals, reinforced by the new iron manufacturers of Alabama. It will be strange if Pennsylvania, which counts for much in popular elections, with its new backing, does not come off victorious. For our part, we certainly cannot wish it success, for its policy of taxing raw materials is vicious, and is besides, on the whole, a great hindrance to manufactures.

Congressman Butterworth has again introduced a bill providing for a general reciprocity of trade with Canada, which according to some accounts is not to be regarded with much favor in Congress. But predictions of what is going to happen must be received with caution. Unless a great change has come over the Washington Legislature within a year, Commercial Union with Canada is not likely to be received with disfavor by that body. As a matter of policy it may possibly be deemed wise not to show too much anxiety on the subject when it is uncertain whether Canada is prepared to give a favorable response to the proposal. Canada rejected, through the Dominion Parliament, a proposal of this kind last session, and it may be deemed impolitic to try to force the issue in this state of Canadian opinion. In fact Congress can do nothing at present that will advance Commercial Union with Canada, and a waiting policy may recommend itself to the majority as the true one. Congress has already indicated its views on this subject, the Parliament of Canada has replied declining the proposal, and we can well understand the attitude of those Congressmen who think that there is nothing more to be done till the opinion on the question of the Canadian electorate has been pronounced.

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BANKING RETURN.

The figures of the Canadian Bank statement for November last will be found in condensed form below, and are compared with those of the previous month. The statement bears date Ottawa, Dec. 18.

CANADIAN BANK STATEMENT.

	Nov., 1889.	Oct., 1889.
LIABILITIES.		
Capital authorized..	\$ 75,779,999	\$75,779,999
Capital paid up....	60,189,357	60,185,801
Reserve funds....	20,141,333	20,091,332
Notes in circulation	34,899,830	35,233,310
Dominion and Provincial Government deposits....	7,395,333	9,668,224
Deposits held to secure Government contracts & for insurance companies.....	259,089	272,097
Public deposits on demand.....	53,996,900	55,197,227
Public deposits after notice.....	70,477,619	69,513,251
Bank loans or deposits from other banks secured...	30,000	32,731
Bank loans or deposits from other banks unsecured.	1,854,432	1,853,376
Due other banks in Canada.....	970,792	781,219
Due other banks in foreign countries	134,464	167,356
Due other banks in Great Britain...	1,218,087	2,251,740
Other liabilities....	640,470	78,176
Total liabilities..	\$171,877,016	\$175,049,511
ASSETS.		
Specie.....	\$ 6,620,069	\$ 6,819,015
Dominion notes....	9,869,644	9,606,206
Notes and cheques of other banks..	6,214,671	6,759,259
Due from other banks in Canada.	3,505,196	3,326,063
Due from other banks in foreign countries.....	11,747,228	12,703,528
Due from other banks in Great Britain.....	3,101,095	4,035,996
Immediately available assets.....	\$ 40,857,903	\$ 43,250,067
Dominion Government debentures or stock.....	2,603,237	2,601,656
Public securities other than Canadian.....	5,546,214	5,540,054
Loans to Dominion & Prov. Govts..	1,423,860	1,901,253
Loans on stocks, bonds, or debentures..	13,251,738	14,032,256
Loans to municipal corporations....	1,859,755	2,369,258
Loans to other corporations.....	23,879,888	23,470,131
Loans to or deposits made in other banks secured....	316,600	224,037
Loans to or deposits made in other banks unsecured..	245,000	293,666
Discounts current..	151,025,636	150,863,918
Overdue paper unsecured.....	985,363	994,396
Other overdue debts unsecured.....	75,914	62,992
Notes and debts overdue secured..	1,490,357	1,477,600
Real estate.....	983,097	959,966
Mortgages on real estate sold.....	712,780	727,688
Bank premises....	3,941,327	3,932,100
Other assets.....	3,781,019	4,018,300
Total assets.....	\$252,979,689	\$256,719,400
Average amount of specie held during the month.....	6,763,932	6,827,391
Av. Dom. notes do..	9,398,559	9,419,674
Loans to directors or their firms....	7,928,291	8,507,353

THE TOBACCO REGULATIONS.

We have already referred to some of the Canadian Excise regulations as to tobacco which harass dealers needlessly, and which are resented by retail men every day in the week as absurd and unworkable, while seizures have been made because of their violation. In several daily papers of late we have seen interviews with the Commissioner of Inland Revenue, wherein that gentleman justifies these regulations and calls upon the "respectable, law-abiding people" to approve them. If correctly reported, Mr. Miall further attributes "obstinacy or short-sightedness" to the manufacturers and "indifference" to the small traders who object to these unpopular rules.

Now we know that the official mind is apt to be tenacious of regulations framed by its wisdom and upheld by its authority. But has the Commissioner never reflected that there is likely to be something wrong with rules to which, as we have reason to know, manufacturers, wholesale firms, and retail tobacconists alike object? Assuredly, the smaller traders who have been harassed because of these rules are not "indifferent" to them; and indeed the "short-sightedness" of which merchants are accused may be found rather to exist among Government employes, who refuse to see how offensive to both their foes and their friends some of the tobacco regulations are.

It may not be amiss to point out that the small packages of plug tobacco, which are a large element in the trouble, are not popular, and in determining their sizes the sense of the trade was very inadequately ascertained. The method of stamping is awkward, and the mode prescribed of breaking the stamp, the trade say, is unworkable. Then as to the kind of home-grown tobacco, substitution for which of the imported article is feared, the whole quantity made from it is less than 8 per cent. of the total entered for consumption (631,000 pounds as compared with 8,277,000 pounds). Why should 92 per cent. of the tobacco business of Canada be hampered and worried by restrictions imposed because of fancied danger to the other 8 per cent.? Is enough revenue secured out of the extra refined regulations to pay for the extra stamps? (Paid B. A. Bank Note Co. in 1887 for tobacco stamps, \$13,572; paid same company in 1889 for ditto, \$21,660.)

The Department appears to have the settled conviction that identity must be carried with, and cannot be separated from, the package. The trade thinks such identity unnecessary, and that when duty or tax is paid upon package and contents both should be cleared; that there is no reason for anything different if intelligent officers do their duty.

Whoever dreams of maintaining identity of contents after distribution of a package (duty paid) of dry goods, groceries, hardware, or wine? Even domestic whiskey and spirits once cleared of duty claims are free, and no attempt is set up or made to establish identity of parts.

The basis of these regulations appears

to be wrong. They may be suitable or need'ul in the United States, but not here. Functions and responsibilities for the protection of revenue, so-called, are laid upon merchants when they should be done by departmental officers. It should be sufficient for the merchant to be able to produce a revenue stamp on his tobacco, the number of his warehouse, and date of payment of duty in proof that the revenue law has been complied with. And why could not stamps of differing colors or shape be devised to distinguish domestic leaf-plug from kinds which pay higher duty? The revenue officer ought to see that the duty is paid and reasonable formality connected therewith complied with before he gives up any tobacco to the dealer. Once having got the goods honestly and lawfully into his possession and being able to give proof thereof, the merchant should have no further responsibility.

A committee has been appointed by the Wholesale Grocers' Guild of Toronto to confer with a deputation of the retail grocers and make suggestions towards correction of portions of the present Orders-in-Council in this regard. It is easily susceptible of proof, if the Government will listen to merchants' common-sense and everyday experience, that many of them are needless and irritating. We trust to see them speedily amended.

THE FUTURE OF IMMIGRATION.

Recently there has been a marked falling off in immigration into the United States. This is owing to a diminution of the supply of European emigrants and the rival claims of other countries which offer temptations to persons who are disposed to leave the lands of their birth. To these causes another is being added, in the form of restriction on immigration in the United States, the first victims of exclusion being the Chinese. But it is evident that restriction is not to end here. President Harrison calls on Congress to revise the naturalization laws of the Republic, and he lays down the rule that "those who are the avowed enemies of social order, or who come to our shores to swell the injurious influence and to extend the evil practices of any association that defies our laws, should not only be denied citizenship but a domicile." The exclusion embraced in this general rule would be far-reaching. Foremost among the objectionable classes to whom even a domicile should, in the opinion of the President, be denied, may be placed avowed Anarchists, who have given the Republic a taste of their quality by their infernal exploits at Chicago. Next in order may be ranked pestilent societies like the Clan-na-Gael, which has figured so conspicuously in the Cronin trial. Its methods of conspiracy and murder are contrary, not only to American laws, but to the laws of all civilized countries. Irishmen of another sort have done their best to unmask and bring to punishment members of this order, and they would be glad to see the exclusion which the President wishes enforced applied to them. To this category also belongs the International, whose relations

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to the Republic go back to the year 1867. It first got a footing in New York, and afterwards in Chicago, Philadelphia, and other places. Its objects embrace the establishment of an Universal Republic on the socialistic pattern, which implies the destruction of the existing American Republic. Everywhere one of the objects of this society is to prepare for the universal revolution. The self-named Anti-Poverty Society is an offshoot, in doctrine at least, of the International, and is perhaps the most dangerous of the whole. It inveigles into its circle honest and unsuspecting persons, including even some easy-going ministers of the Gospel, who are taken with its name, and do not sufficiently reflect that its creed is confiscation of one form of property. The pestilent thing has attained a sickly existence even in Canada.

The catalogue of dangerous societies might indeed be extended, but here is quite enough to warrant the anxiety which respectable Americans feel, and to which the Chief Magistrate has given expression. The difficulty of dealing with these social excrescences will, we suspect, be found to be very great. As a precaution, President Harrison suggests a more thorough "enquiry into the moral character and good disposition towards our Government of persons applying for citizenship." This he proposes should be done "by taking fuller control of the examination, by fixing the times for hearing such applications, and by requiring the presence of some one who shall represent the Government in the enquiry." In case American consuls abroad should report the sailing for the United States of avowed Anarchists, or organizers and propagandists of the International, the police might keep their eye upon them; but if they did not ask for citizenship, it would be difficult to deal with them should they merely proceed to settle down into domicile. But as these characters are kept under the surveillance of the police in other countries, the same precautions might be taken in the Republic. No doubt this is the case now with the most notorious of them. Anything like a general inquest into opinions when naturalization is asked for must be out of the question, and such a searching enquiry as the President points to could only be made in the case of suspects. And even this would be a wide departure from previous practice, though it would be justified under the changed circumstances; for the Republic, like every other Government, must guard its national life. It is not probable that for opinion's sake the line of exclusion will be pushed very far. It is more probable that exclusion by the form of barrier raised against the Chinese may be extended much farther in future. Poles and Italians are already nearly as unpopular with the working classes in the Republic as are the Chinese. Their turn is likely to come, and it is not absolutely certain that the Irish laborer and the French-Canadian peasant will always continue to be welcome.

The truth is, immigration is no longer a pressing necessity to the United States. At the same time, it has some positive dis-

advantages, foremost among which is that it impedes or injuriously modifies the formation of national character; it warps national and state politics occasionally from the line of rectitude, and stamps municipal government with corruption and dishonor. In political and social aspects, the Republic would decidedly gain by taking a breathing spell, to boil down into the American mould the ill-digested foreign mass, which is strong enough numerically to control many of its cities. This will happen in time, but it would come much sooner if a truce were given to immigration. Free homes can no longer be flung to all comers; the era of lavish grants of land is about to be succeeded by a scramble for the soil. This fact is obscured just now by the other fact that farming is ill remunerated and all old farms in some States can almost be had for a gift. But this state of things will not last forever, or even long. It is true farming may change its character and methods by being brought more under the dominion of capital. The Americans may awake to the conviction that they want what remains untilled of the soil for themselves: the economies of aggregation, under the direction of capital, may revive agriculture and make it profitable, especially when it gets as it is bound to get, fair play in the race with manufactures.

All these possibilities point to a probable decline of emigration to the United States in the near future. The experience through which the Republic has passed will be ours, with modifications the result of observation and the possible intervention of new factors in the immigration problem. In Europe people are asking what Canada is doing or going to do to attract emigrants, which to her are among the greatest of necessities—emigrants of the right sort—to people her vast stretches of waste lands. We recently heard an intelligent and highly cultured German say that, in his country, nothing is known of Canada, and if any mention is made of it is apt to be in disparagement by agents of American interests. He says that a large number of settlers could be got from East Germany by merely making known there the fact that free grants of land are to be had in Canada. He denies, what is often asserted and generally believed, that his countrymen prefer the United States because it is a republic, and asserts that their preferences are monarchical, and that the form of government here is not objectionable to them. It might be worth while to act upon the suggestion. It cannot be denied that our prairies are not filling up as fast as they should. So far as it discriminates in favor of the United States, the C.P.R. is surely standing in its own light. Its first interest is the settlement of our North-West. Emigration to Canada is likely to meet greater opposition from the labor element here than it has met in the past from that source in the United States. The times in this respect are changed. At present, the agricultural field is open; but who can say, after what Joseph Arch has done in England, that this will always remain so; that no labor society will rise up on our soil to insist that six men shall be put in the harvest field to do

the work of four? Meanwhile, it is plain that, on the whole—witness the case of Germany—we are not doing what we might do and ought to do to attract emigrants to the rich soil of the plains of our North-West.

CHRISTMAS.

The mention of Christmas brings to the religious feelings of reverential retrospect. To them the time is one of solemnity as the anniversary of the birth of our Saviour and the advent of the Christian dispensation. To the worldly, it is merely a time for feasting and the exchange of courtesies. To the young the season is one of school vacation, presents, mince pie, and merriment.

But whether one takes a high or a low view of the great Christian festival, the general effect of the coming of the Christmas season is unquestionably one of cheer and friendliness. It is, as Dickens has said, "a kind, forgiving, charitable, pleasant time, the one day in the year when the rich open their hearts to the poor as if they were fellow-passengers to the tomb, instead of looking down upon them as a race of beings belonging to another planet." The spirit of Christ appears more manifestly to move men, and charity comes natural to all.

Still we are bound to say that with all the ideal charms of the day, and with all the rhapsodical thoughts and words with which men grace the time, there are some practical points that deserve to be kept in mind. The true Christmas spirit is just, as well as generous. If we would properly honor the Founder of the festival, duties present themselves which have a meaning beyond self-indulgence or the gratifying of our friends and little ones. Shall we give a plain example applicable to business men? If one has a note coming due, and sends a renewal for it in order that he may use the money to buy a piano for his daughter, he thereby does violence to the very spirit of Christmas. If one gives a party for his richer neighbors, and leaves his poorer ones without comforts which are within his power to bring them, he misses the meaning of the day. Should an employer "dock" the wages of his men for the holiday while he sends to his correspondents abroad Christmas cards bearing the message "Good will to Men," he does dishonor to the great Exemplar of Christianity.

The other day a group of school-girls stood on Elizabeth street in this city, just after school was out at noon. One blue-eyed, sprightly, snappy creature of eleven was holding forth to the rest after this fashion:—"Don't the lesson say, 'Do unto others as you would have others do unto you?' Of course it does: Sarah Jane, gimme me a piece of that there pie!" And poor little Sarah Jane, who had the pie, was coerced by this school-girl logic into parting with pieces of her treasure to various hungry sets of teeth. And among adults, who are only 'children of a larger growth,' do we not find a like application of The Golden Rule? There are more of us looking and longing for pieces of the "pie"

which we see, or think we see, in our richer neighbors' hands than are willing to offer to our poorer friends a part of the blessings we enjoy. The true Christmas spirit dictates giving rather than getting.

Let us have a merry Christmas by all means, and let every man, woman, or child partake of its delights, while bringing cheer to all within their reach. But conviviality is not the sole end of the anniversary, nor is having a jolly spree the highest expression of its meaning. Truth and righteousness, the doing of our duty, the fulfilling of our obligations as merchants, employers, neighbors, are ends to be kept in view through all the bright and joyous accompaniments of the Christmas time. Self-denial, that highest Christian virtue, has many forms. If in order to do the right one must put aside an impulse to extravagance, even should it disappoint our nearest and dearest, depend upon it that the consciousness of rectitude will sweeten our sense of disappointment.

To those whose efforts in the commercial field have brought no satisfying return, who miss the gladness of this glad season by reason of misfortune or the failure of their hopes, we would commend the saying of the ancient saint that out of our very trials and failures we may make a ladder to reach higher things. Keep on. To labor is to pray. And when in the future we shall have succeeded in our just aims, the recollection of former failures need not embitter, but will sweeten the sense of enjoyment. The effort to succeed, pursued aright, will act as a spur which shall arouse the spirit "to scorn delights and to live laborious days." So that, when Christmas comes again, we shall have earned the right to be merry, as we certainly shall be happy.

ST. JOHN AWAKE.

St. John has been unusually wide awake of late with respect to commercial matters, and since the granting of Government subsidies to the lines of steamers from that port and Halifax to West Indian ports, not less than before that event, she has sought to keep herself and her claims before the public. At the meeting of her Board of Trade, early in December, a report of unusual length was submitted. Reference was made therein to the injury done the good name of the harbor by an error in the British Admiralty charts and the steps taken to remedy the same; to the various railways centering in St. John and to some yet to come; to improved steamship service to Bay of Fundy ports and the prospect of a regular line to New York; to improvements in wharf accommodation and the recent connection of deep water wharfage with two main lines of railway; to increased express, telegraph, and telephone facilities; to the importance of the lime industry, and the rapid growth of fish export westward, and to the activity of her various manufacturing industries.

Word comes this week that the City Council of St. John has agreed to assist a scheme submitted by Mr. Leary, of New York, for wet and dry docks, by giving \$10,000 a year for some twenty years to

the company which shall provide it. This is the scheme which the retiring president of the Board of Trade in his retiring address considered had been too hastily agreed to. "He thought it strange that with all the propositions before the city this offer should be approved of within a few minutes. The General Committee of the City Council had no plan or specification before them, but still they voted this subsidy." This would seem to indicate that the people of St. John, in their anxiety to get a needed something done for their port, have not remembered that it is sometimes best to hasten slowly. The new president of the Board of Trade, Mr. Dewolf Spurr, so far agreed with his predecessor as to say, alluding to the dry dock project, that "any scheme brought forward by a responsible person or company ought to be encouraged, but we should first understand what is proposed to be done, how, and when, and of what use the work will be when completed." Let us hope that in a work of so much future importance to the city and port zeal and haste may not be allowed to outrun discretion.

It is impossible not to admire the energy with which the business men of St. John have set to work to prove themselves worthy of possessing a first-class Atlantic port. They have done much in the way of circulars, newspaper articles, and memorials to influential quarters, to show the advantages of their city and port. And now we are told that Mr. George Robertson, vice-president of the Board of Trade, is on a tour to western towns and cities to persuade manufacturers and shippers concerning foreign trade via St. John. Mr. Robertson will be made welcome for his own sake, but still more as a New Brunswicker and the representative of a live and indomitable community.

SPONTANEOUS IGNITION.

A fortnight ago we enumerated various substances liable to spontaneous combustion, and now recur to the subject, deeming it one of the utmost importance, and one with which the public should be made familiar. All substances that are liable to take fire spontaneously do so more readily when covered up so as to confine the heat generated, or when subjected to artificial heat, either from steam or hot-air flues, or that of the sun.

Oily rags are very liable to burn spontaneously, and are doubtless often the cause of fires in factories, junk shops, or paper mills which are supposed to be of incendiary origin. Canvas when painted with oil paint, and rolled up or packed closely in a confined place, is pretty sure to burn. Ordinary oiled clothing, such as is worn by sailors, when piled in heaps on shelves or elsewhere, is very subject to spontaneous ignition. Such goods should always be hung up, so as to admit of a free circulation of air around them. Spent tan-bark will ignite spontaneously when stacked up in heaps. It is for this reason often used in white lead works to generate carbon dioxide by its fermenting in the corroding beds.

The moistening of such fibrous substances as cotton, hair, or wool is always attended with slight heat. Wet iron filings generate heat readily, as does also rusting iron. Very fine fragments of iron and steel, by their rapid oxidation, will become red hot, and some English scientists declare that the fires known to be caused by steam-pipes constantly in contact with wood originate from the rust of the iron. An English authority says:

"When oxide of iron is placed in contact with wood excluded from the atmosphere, and aided by a slightly increased temperature, the oxide parts with its oxygen, and is converted into very finely-divided particles of metallic iron having such an affinity for oxygen that, when afterwards exposed to the action of the atmosphere from any cause, oxygen is absorbed so rapidly that these particles become red hot, and if in sufficient quantity, will produce a temperature far beyond the ignitable point of dry timber. Whenever iron pipes are employed for the circulation of any heated medium (whether hot water, hot air, or steam), and wherever the pipes are allowed to become rusty, and are also in close contact with wood, it is only necessary to suppose that under these circumstances the finely divided particles of metallic iron become exposed to the action of the atmosphere (and this may occur from the mere expansion or contraction of the pipes) in order to account for many of the fires which periodically take place at the commencement of the winter season."

It is very difficult to get persons to believe that there is any danger from fire arising from the contact of steam pipes with wood, notwithstanding that there have been well-attested cases of fires originating from this cause.

Iron scraps or filings, or lathe chips, always found on the floors of machine shops, and usually more or less oily, are very liable to heat if they become rusty, and particularly so when sawdust is used, as is often the case in bolt works. There is an instance on record when a large machine shop was flooded by a sudden freshet, wetting the heaps of iron filings on the floor, which became heated immediately after the water had subsided.

DECISIONS IN COMMERCIAL LAW.

ROSS v. DUNN.—J. D. being indebted to W. D. & Co., in the sum of \$2,260, for which W. D. & Co., held his unmatured notes under discount in a bank, applied to them for an advance to enable him to carry on business. They, in good faith, agreed to advance \$1,000, and J. D. made a chattel mortgage in favor of W. D., the senior partner in the firm, purporting to secure an indebtedness of \$3,260. A cheque for \$1,000, was given to J. W., held by him for some six months and then returned to W. D. & Co., he in the meantime in pursuance of an arrangement, made when the cheque was given, drawing on W. D. & Co., from time to time as he required money, until he had drawn in all more than \$1,000. W. D. made the affidavit in an usual form, that J. W. was indebted to him in the sum of \$3,260. The goods covered by the chattel mortgage were sold under it, while another creditor of J. D.'s had an execution in the sheriff's hands. The Court of Appeal held that W. D. could properly take the mortgage in his own name and make the affidavit of indebtedness, though the debt was due to the partnership and partly represented by unmatured paper; that the

mortgage was advance; and peached under that it could Assignments a advance was m J. D. would t his business an

LINCOLN V. as to promise chastity, says justification fo The use by the profane langua fane swearing marry.

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of such fibrous substance, or wool is always heat. Wet iron filings, as does also rusting fragments of iron and oxidation, will become English scientists declare to be caused by steam in contact with wood rust of the iron. An says:

Iron is placed in contact from the atmosphere, greatly increased temperature with its oxygen, and very finely-divided particles having such an affinity when afterwards exposed to atmosphere from any absorbed so rapidly that some red hot, and if it will produce a temperature ignitable point of dry iron pipes are employed of any heated medium (hot air, or steam), pipes are allowed to be also in close contact necessary to suppose circumstances the finely metallic iron become from the mere expansion of the pipes) in order any of the fires which place at the commencement.

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COMMERCIAL LAW.

D. being indebted to W. sum of \$2,260, for which is unmatured notes under applied to them for an aim to carry on business. agreed to advance \$1,000. hotel mortgage in favor of partner in the firm, purporting indebtedness of \$3,260. A was given to J. W., held by months and then returned in the meantime in purporting, made when the drawing on W. D. & Co., he required money, until more than \$1,000. W. D. in an usual form, that J. him in the sum of \$3,260, by the chattel mortgage while another creditor of tion in the sheriff's hands. al held that W. D. could mortgage in his own name vit of indebtedness, though the partnership and partly unmatured paper; that the

mortgage was one to secure a present actual advance; and therefore it could not be impeached under the Chattel Mortgage Act. Also that it could not be impeached under the Assignments and Preferences Act because the advance was made in the *bona fide* belief that J. D. would thereby be enabled to continue his business and pay his debts in full.

LINFOOT V. LINFOOT.—Man should be careful as to promise of marriage. Want of bodily chastity, says the Court of Appeal, is the only justification for breach of promise to marry. The use by the woman of coarse, obscene and profane language, and her indulgence in profane swearing would not justify the refusal to marry.

SANDFORD V. PORTER.—The rules laid down for the guidance of an assignee for the benefit of creditors, by the Court of Appeal in this case, will be of interest to such persons. It is the duty of a trustee or other accounting party to have his accounts at all times ready, to afford all reasonable facilities for their examination, and to give full information about an estate whenever required. As a general rule he is not obliged to prepare copies of his accounts for the parties interested, though if for example, the person for whom he is trustee, that is, the principal, lives at a distance from where the trust affairs are being carried on, or in a foreign country, it would be the duty of the trustee to give all reasonable information and explanation by letter, and even, if requested, but at the expense of the principal, to prepare and transmit accounts and statements. Where a creditor brought an action for an account against the assignee for the benefit of creditors of his debtor, after demanding copies of the assignee's accounts, but without expressing any desire or making any attempt to inspect the accounts, and without waiting a reasonable time for preparation of copies, the assignee was allowed his costs as between solicitor and client out of the balance of the estate in his hands, and in case of deficiency the plaintiff was ordered personally to pay it.

TRADE MARKS AND TRADE NAMES.

It ought to be too late in the day for any respectable firm to seek to make capital for its wares by trading upon the credulity or carelessness of the public, so far as to filch from another concern the fruits of its success by adopting a trade name or trade mark, resembling one already known in the market. To illustrate: An Ontario firm is offering, we understand, goods, such as flavoring essences, baking powders, &c., bearing the name "Fine Gold Extracts," which name comes as near as the law will permit to "Pure Gold" goods offered by the Toronto company of that name. Another instance is cited to us in which the title of the well-known "Cook's Friend" baking powder, is imitated by another maker who styles his product "The Cook's Best Friend." This sort of proceeding may be "smart" and enterprising, but it savors of sharp practice which all fair-minded men must condemn. Furthermore, the legality of such imitative titles is open to question. As a case in point:

A few months ago one, Bogle, started the Belleville Business College in Belleville. The proprietors of the Ontario Business College, in the same town, applied for an injunction to restrain him from using the name "Belleville" in the title of his school, claiming that it was an infringement of trade name, because a

large portion of the letters of the Ontario Business College were addressed "Belleville Business College." Although it came out in evidence that many letters were so addressed, and that the defendant had profited by using the name Belleville, still Chancellor Boyd could not grant the injunction, but ordered the defendant to pay costs.

A COLUMN FOR GROCERS.

Don't allow yourself to get absent-minded, but be sure you empty envelopes received before you tear them up. A prominent grocer of New Glasgow, Nova Scotia, if the *Chronicle* tells truly, one day last week picked up a letter that had been left on the counter for him. "He opened the envelope and quite carelessly drew out the letter, and tearing up the envelope threw it into the waste-basket. But a minute later he might be seen with bated breath picking over the mutilated bits of that envelope and extracting therefrom tiny pieces of a cheque that had escaped his notice."

At the meeting, in Windsor last week, of the Ontario Fruit-Growers' Association officers were chosen as follows:—President, A. M. Smith, of St. Catharines; vice-president, J. H. Morton, of Wingham; and vice-presidents for the different districts. Mr. Alanson Elliott read a paper on apple culture, Mr. L. B. Rice read a lengthy paper on fruit evaporation, and Mr. Garfield, of the Michigan Horticultural Society, made a short speech. Prof. Saunders, director, spoke of the work done at the Dominion Experimental farms, and paid a high tribute to the County of Essex as a fruit-growing district.

According to native reports, the threatened failure of the rice crop in Japan has been averted. A very serious decrease was predicted as a result of the late storms, but the weather has since proved favorable, and it is now thought the crop will be little short of last year's.

Raisins to the value of £150,000, almonds £51,000, and apricots £21,150 were exported from Tabreez, Persia, last year. All went to Russia.

The match monopoly in France is no longer to be maintained, and there is much excitement in consequence. In the Chamber of Deputies the French Ministry suffered an unexpected defeat on a measure proposing to render free the manufacture of matches, the sole monopoly of which is now held by a company which pays a large premium to the State. The Government were willing to undertake the monopoly themselves, but an order of the day to this effect was rejected by 312 votes to 236.

Norway exported last year 293 tons of butter and 866 of margarine, valued respectively at £30,000 and £48,000. These figures show a falling off, compared with the previous year, of 15 per cent. in butter and 32 per cent. in margarine. On the other hand the export of matches shows an increase, 4,614 tons, worth £97,000, being shipped last year as compared with 4,397 tons, value £93,000, in the year before.

There were 1,498,000 head of cattle slaughtered in Chicago in 1881, which brought \$183,000,000, and there were 2,611,000 slaughtered in 1888, which brought only \$182,000,000. These facts, says the *Shoe and Leather Reporter*, are so significant that it is rather surprising they have not been the subject of more comment than has been made about them.

A correspondent of the *Glasgow Herald* in the Champagne district states that the vintage

of 1889 is of excellent quality, but the quantity has turned out small. The prices paid to the farmers for their wines are the highest ever known, the most striking feature this year, and worthy of record, being the immense purchase made by the house of Messrs. Pomery & Greno of equal to one-sixth of the entire vintage of 1889, amounting to over £600,000, a transaction of such magnitude never equalled in the trade by any firm or company. The stock of fine champagne held by this firm is believed to be the largest in the world.

According to our Montreal correspondent, sugar and molasses are steady; Japan and Young Hyson teas in good request; stocks of raisins well out of first hands, with fruits and nuts going freely into distribution. Rice firmer in outside markets; canned fish very firm. The weather in the West of Ontario is not favorable to active Christmas trade, in these or any other goods, but in the East it is no longer cold, and at Ottawa there were heaps of snow.

The annual meeting of the Montreal Wholesale Grocers' Association was held on Monday last. The annual reports, reviewing the business of the year, were submitted and adopted. The election of officers for the ensuing year resulted as follows: Executive committee—President, Geo. Childs; vice-president, Chas. P. Hebert; treasurer, D. T. Tees. Directors: Chas. Chaput, W. W. Lockerby and A. D. Turner. Committee of arbitration: William Kinloch, H. H. F. Hughes, D. C. Brosseau, H. Laporte and H. Ransom.

PRESCRIPTIONS FOR DRUGGISTS.

By reference to our Montreal market report it will be seen that advances of price are foreshadowed by the firmness declared in a number of drugs, essential oils, &c.

We hardly ever realized the ingenuity, not to say absurdity, of calling drug stores by such names as the "Central Drug Store," "Apothecaries' Hall," "Third Ward," etc., until we visited certain towns and cities in one of our New England States recently. In some of them, a large number of the stores bore titles like the above, only worse if possible. We urge upon all young men just starting in business, or who may purchase an old established one, to place their names in good readable English over their doors, that all who run may read.—*New England Druggist*.

TO PREPARE A MUSTARD PLASTER.—Mix the mustard with the white of an egg, instead of water. The result will be a plaster which will "draw" perfectly well, but will not produce a blister, even upon the skin of an infant, no matter how long it is allowed to remain upon the part.

A dirty window full of dead flies is far from being a good advertisement. If dead flies do not cause the "ointment of the apothecary to stink" as prophesied in the Bible, it will at least drive away many a customer, instead of securing him.

The Ottawa members of the Drug Association met this week to discuss the advisability of forming an association for the Ottawa district. Ottawa is now one of the electoral districts of the association, and the druggists of the city feel that a district association would be a means of strength to them in their work.

At a recent exhibition of drugs in Brooklyn, N. Y., there was one case of bottles about enough to fill an ordinary barrel, the total value of which was over \$30,000. The most

costly drug in the case was labelled "Homatropine hydrobromate cryst." It was all in one bottle, containing six pounds, and was valued at \$12,600, or at the rate of \$2,100 a pound. This drug is an alkaloid, artificially prepared from atropine. Its effects are similar to those of atropine, but not so lasting. It is a preparation of belladonna, and is chiefly used in treatment of the eyes, and always in minute quantities. It expands the pupil of the eye.

A proof of the decay of the output of jalap, says the *Chemist and Druggist*, is furnished by the last official commercial statistics of Mexico, which show that, whereas between 1880 and 1886 the average value of the jalap exports was about \$30,000, only \$19,641 worth was shipped in 1885-6, and \$10,926 worth in 1886-7.

If you get a good bargain of a job lot, says the *N. E. Druggist*, let your window inform the public of your ability to let them share in your good fortune. It certainly pays. As a general thing we think theatre lithographs add little to the attractiveness of a druggist's show window, and seldom pays. It gives too much of a saloon look.

It appears, according to the *Free Press*, that there are a number of parties in Winnipeg and other parts of the province carrying on business as druggists and acting as clerks in drug stores illegally. A list is published of those who are qualified and entitled to carry on business under the Pharmaceutical Act, and the names of the certified clerks and apprentices. It is the intention of the Pharmaceutical Association to take proceedings against all offending against any of the provisions of the act.

As a cure for drunkenness, a half ounce of ground quassia, steeped in a pint of vinegar, is recommended highly. A teaspoonful in a little water should be taken every time the liquor taste is felt. It satisfies the cravings and produces a feeling of stimulation and strength.

"The supposed miraculous virtues of the mysterious possets and draughts on which some orators pin their faith exist," says Dr. Morell Mackenzie, "mainly in the imagination of those who use them; at best, they do nothing more than lubricate the joints of the vocal machine so as to make it work more smoothly." In France, water sweetened with sugar, and Liebig's Coca Wine, are the grand vocal elixirs of political orators.

The nitrate of lead is the cheapest disinfectant known that fulfils its intent. It is made by dissolving half a dram of nitrate of lead in a pint of boiling water, then dissolve two drams of common salt in eight or ten quarts of water. When both are thoroughly dissolved pour the two mixtures together, and when the sediment has settled you have a pail of clear fluid which is the saturated solution of the chloride of lead. A pound of nitrate will make several barrels of the liquid.

Three glycerine magazines, containing over ten tons of glycerine, blew up on Sunday last, at Titusville, Penn. The explosion set fire to two 25,000 barrel tanks full of oil. Damage probably \$80,000.

On the subject of the recent prosecutions of druggists in Toronto for the alleged illegal sale of intoxicating liquors, the *Canadian Pharmaceutical Journal* has some sensible remarks: "For the druggist who sells liquor as a beverage we have no sympathy whatever, and would be glad to see every such person in the clutches of the law. Black sheep are to be found in every fold, but in this connection we

believe they are few. As far as the sale of liquor by druggists is concerned, we have often expressed the opinion that the trade would be much better without it. Where liquor stores so much abound there is certainly no public necessity for druggists engaging in the traffic. It may be urged that many persons desire to purchase liquor and are ashamed to ask for it in the places where it can be legitimately sold. Such persons are, so to speak, above their business, and had better practise that abstinence which they are often so fond of preaching."

The downward movement in the price of insect powder which set in last summer, says the *Oil and Drug Reporter*, has culminated in a decline of about twenty cents from the highest point touched during the year. This depreciation of values is due to several reasons, the primary cause, however, being found in the cheapening of the cost of production.

As there has been so much talk about mineral oils being used as a substitute for or to compound with linseed oil, a representative of the *Reporter* asked a refiner of mineral oil if much of his product was purchased by manufacturers of paint oil. "Yes," he replied, "we have half a dozen persons on our books who buy 100 barrels at a time for that purpose."

DO STOREKEEPERS READ?

In its usual lively, "fist-in-hand" sort of way, the *Chicago Shoe and Leather Review* comments on a Canadian contemporary which writes a long editorial on merchants who never read. He quotes thus from some Canadian journal: "There is nothing more discouraging in the life of a true editor or the publisher of a trade journal, inspired by a ripe, lofty conception of his mission in the world, than the melancholy fact that a large army of his constituents—so-called merchants—never read," and then goes on to say: "It is lucky for a number of publications that many merchants, in rural localities especially, seldom read, otherwise there would be fewer mercenary publications afloat. Not a few so-called trade journals are simply pendulums, swinging between prostitution and blackmail, whose end and aim is not to instruct, but to plunder the mercantile community."

We can hardly imagine what Canadian journal had occasion to reach such a conclusion as the one quoted. Our experience is that if you give the country merchant a good paper he will read it. He does not, usually, trouble his head about what the "ripe, lofty conception of the editor's (or publisher's) mission in the world" is. The storekeeper wants reading matter written by experienced persons, and suited to his circumstances. He needs trustworthy market reports and common sense comment, freshly written for the time and place. If "ripe and lofty" editors offer him theories that are too lofty or news that is too ripe, editorials that are stolen from British or warmed-over from American papers, what wonder that his mental stomach rejects them both. But is it possible that there are such journals in Canada as the *Review* describes? We should be glad of an assurance that the sort indicated are confined to the States.

The Maritime Commercial Travellers' Association held its eighth annual meeting at Halifax on the 11th instant. The report showed the membership to be 202, and the cash surplus \$3,800. W. J. Stewart was re-elected president, and W. S. Fisher, George McAvity, F. W. G. Brock, and G. F. A. Anderson vice-presidents, for New Brunswick.

COTTON MANUFACTURE.

On Thursday of last week the Grey Cotton Association met in Montreal. The following mills were represented:—Hochelaga Co., by Messrs. A. F. Gault (president), D. Morrison, and James Jackson; Craven Co., Brantford, by T. Cockshutt; Windsor, N.S., Cotton Co., by W. Curry; Kingston Co., by J. Minnie; Nova Scotia Cotton Co., by F. G. Parker; Gibson Mills, C.B., by F. Williams; Coaticook Co., by Hon. J. K. Ward; Merritton Co., by Alex. Ewan; Moncton, N.B., Co., by John L. Harris; Wm. Parks & Son, by John H. Parks.

It was stated by the president that the cotton business was in a very satisfactory condition; that the stock of grey cotton held by the mills was under 5,000 bales, or less than six weeks' production, and that orders for immediate delivery were for about the same quantity.

According to the inspector's report the mills had kept strictly to the rules of the association during the last six months. It was thought wise, in order to prevent the danger of any over-production in the immediate future, that a small proportion of the looms should be worked for the next six months for the export trade. Upon discussion of prices and terms it was proposed to increase the price in the finer counts a cent to a cent and a half per lb., but finally it was decided to leave the matter in abeyance till the next meeting. It was also proposed to shorten the term of dating to sixty days from date of invoice, instead of three months as at present, but this question was also left over till next meeting.

In answer to an enquiry it was stated that the full production of the Montmorenci mill for the next six months has been sold for export.

DOMINION COMMERCIAL TRAVELLERS' ASSOCIATION.

"The Props of Commerce," the "Advance Guard of Modern Civilization," the "Pioneers of Business." Such are the admiring epithets by which commercial travellers are described. Well, they are nowadays rather too numerous to be styled merely an advance guard of the commercial army; and "rather than call them props," said a critic, who objected to the phrase, "I should call them stilts." There is no getting away from the fact, however, that they form an important part of the machinery of business. The fault of most wholesale dealers is that they are too much governed by their travelling salesmen; that the customary eagerness of the "drummer" to open or extend accounts, to push sales, to make concessions in terms, is not, as a rule, met by prudent firmness and restraint in the counting-house.

There was a large attendance at the fifteenth annual meeting of the Dominion Commercial Travellers' Association in Montreal on Saturday afternoon, 14th instant, when the president, Mr. Fred. Birks, occupied the chair. The report showed a steady increase in membership, the number on the roll being 2,054, which is an increase of 118 over last year. The income for the year was \$24,401.62. After providing for three death claims carried over from last year, and all losses and expenses incurred during the present year, the handsome sum of \$12,544.37 has been carried to capital account, which now reaches the sum of \$81,103.03.

Eight members died during the year. Of the income, \$20,590 was derived from membership certificates, \$3,780 from interest on invest-

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\$7,600 for death claims (\$2,000 accidental and
\$5,600 natural), and \$479.28 for accident
indemnity. The report was received and held
over for discussion at the evening meeting,
which was held in the Natural History Rooms.
Mr. H. W. Wadsworth, secretary, then pre-
sented the annual report for adoption, Mr.
Birks being in the chair. Mr. R. B. Hutchin-
son, the treasurer, having given explanations
of some minor items, Mr. W. Percival moved
and Mr. David Lockerby seconded the adop-
tion of the report, which was carried *nem. con.*

Some amendments to the by-laws were then
carried after a long discussion. The former
trustees of the Education fund were next
re-elected, as follows: George Sumner, chair-
man, E. H. Copland, D. Watson, Robt. Hen-
derson, George Boulter. There are four
pupils now enjoying the benefit of this fund at
the High School in Montreal.

Next came the balloting for officers. About
1,300 ballots were cast more than in any pre-
vious year, and only 26 were thrown out. The
following officers were elected:

President—Mr. Gustave Piche, of the firm
of Piche, Tisdale & Co., 500 votes.

Vice-president—Mr. B. Hughes, of Caver-
hill, Hughes & Co., 708 votes.

Treasurer—Mr. R. B. Hutchison, of Mills &
Hutchison, by acclamation.

Directors—Messrs. James Croil, of Mc-
Lachlin Bros., 748 votes; E. Dumaresq, of
Dumaresq & Morrison, 608 votes; George
Brown, of Caverhill & Co., 605 votes; Wm.
Vaugh, 566 votes; F. S. Cote, 555 votes. Mr.
Murdock, the next in rotation, had 554 votes.

The retiring president, Mr. Fred. Birks,
returned thanks to the association for the sup-
port given him during his two years of office.
It had been a great pleasure to him to preside
over their deliberations, and it was an addi-
tional pleasure for him to leave the chair when
their affairs were in such a prosperous state.
He was particularly glad to make way for a
French-Canadian, the first president of that
nationality the association had yet had.

Mr. Piche, the new president, then took the
chair amidst much applause. He endeavored
to express the warmth of his feelings at the
great honor done him in electing him to the
presidency. Some of his friends had warned
him not to go into the contest, because race
prejudices would be aroused and he would be
defeated. His election was, however, the best
proof that race prejudices had not entered into
the contest. It was natural, all things being
equal, that he should have received the votes
of the French-Canadian members, but the
liberality, justice, and good will of the English-
speaking majority had been the chief factor in
his election, and was a gratifying proof of the
harmony prevailing among the members. He
would try so to work and act as to show them
that their confidence had not been misplaced.

Mr. F. Hughes, the newly-elected vice-presi-
dent, also returned thanks in a graceful
manner.

Ald. Rolland moved a vote of thanks to the
retiring officers, which was carried amid
applause.

Mr. J. V. N. Goudreau applied for reinstate-
ment in the association. It was explained that
Mr. Goudreau had violated one of the rules of
the association on which the railway privileges
were obtained by suing the Grand Trunk
railway for some baggage which he had lost.
It was one of the conditions on which the
privileges were secured from the railway
companies that a member should not claim
compensation in such a manner from a com-

pany. Mr. Goudreau won his lawsuit with
the company and was paid the amount of
his claim. The railway company then called
upon the association to expel him from mem-
bership, and the directors had done so.

A motion to reverse the directors' decision
and reinstate Mr. Goudreau raised a stormy
discussion, in which Messrs. Cantlie, Percival,
Boxer, Gourley, and Hutchison took part.
Finally Col. Patten threw oil on the troubled
waters by a motion, which was carried, to the
effect:

That Mr. Goudreau be accepted by the asso-
ciation as an associate member with all the
acquired privileges, excluding the railway
privilege.

TRUST AND LOAN COMPANY.

An extraordinary general meeting of the
Trust and Loan Company of Canada was
held in London, England, on November 28th.
Mr. Charles Morrison presided in the absence
of the Right Hon. E. P. Bouverie. The divi-
dend recommended was at the usual rate of 6
per cent., and it had been earned in the half-
year, with about £500 to the good, which was
an improvement on the preceding half-year,
the balance now carried forward being £5,212
against £4,727 brought forward. The invest-
ments are also increased by \$88,000. The
prospects of the company, said the chairman,
"depended very much on the lending of money
in Manitoba, because in the old parts of
Canada it was not possible now to obtain a
good rate of interest, whereas in the new parts
they could do so." He thought their prospects
"rather more cheerful than they were some
time ago, when they felt that competition was
reducing the rate of interest in the old provin-
ces, and when they had not made up their
minds to go into the new province." After a
few words laudatory of the fertility of Mani-
toba, her need of railways, &c., the chairman
moved the adoption of the report, which was
seconded by Mr. James Dickson, and unani-
mously carried.

ANSWERS TO ENQUIRERS.

In this column there appeared a fortnight
ago a list of Boards of Trade in Canada,
which was very incomplete. We are now able
to append a better one, which was procured
this week from the office of the Secretary of
State at Ottawa. The places are as under:

ONTARIO:—Belleville, Berlin, Brantford,
Brockville, Chatham, Collingwood, Dundas,
Goderich, Hamilton, Kincardine, Lindsay,
Listowel, London, Mitchell, Niagara Falls,
Napanea, Ottawa, Owen Sound, Paris, Pene-
tanguishene, Peterboro, Picton, Port Arthur,
Port Hope, Rainy River District (Rat Portage),
Simcoe, Smith's Falls, Strathroy, Toronto,
Trenton, Walkerton, Welland, Whitby, Wind-
sor, Wingham, Woodstock, Sault Ste. Marie,
St. Mary's, Galt.

QUEBEC:—Gaspé, Montreal, Quebec, Valley-
field, Sorel.

NOVA SCOTIA:—Cape Breton, Halifax, New
Glasgow, Pictou.

NEW BRUNSWICK:—Fredericton, St. John.

PRINCE EDWARD ISLAND:—Charlottetown.

MANITOBA AND N. W. TERRITORIES:—Edmon-
ton, Brandon, Moose Jaw, Portage la Prairie,
Prince Albert, Regina, Winnipeg, County of
Dennis, Manitou.

BRITISH COLUMBIA:—Nanaimo, Vancouver,
Victoria.

There are "Chambers of Commerce"
in Prince Edward Island, London, Quebec,
Montreal, Valleyfield, Halifax, and Sorel.

We have placed these in the above alpha-
betical list, for the convenience of refer-
ence. In Montreal, however, there is a
Chamber of Commerce, which is looked upon
as the commercial organ of the French resi-
dents, as the Board of Trade is that of the
merchants generally. And the Nova Scotia
Chamber of Commerce at Halifax is a late
organization, separate from the Board of
Trade of that city.

CANADA FIRST.—Yes, we had a long account
of the meeting of the St. John Board of Trade
prepared for our last issue—it was received
too late for the previous one—but it was
unfortunately crowded out. Reference is
made elsewhere to the report. We note that
the new officers of the board are: J. Dewolf
Spurr, president; George Robertson, vice-
president; Ira Cornwall, jr., secretary. Mem-
bers of Council: H. J. Thorne, W. H. Thorne,
Jas. F. Robertson, W. S. Fisher, R. Cruik-
shank, W. F. Hatheway, John McMillan, S.
S. Hall, W. E. Vroom, Hon. Wm. Pugsley.
Board of Arbitration: R. Cruikshank, A.
Cushing, John McMillan, S. Schofield, Jas.
F. Robertson, W. S. Fisher.

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending
13th December, 1889:

	Clearings.	Balances.
December 13.....	\$1,404,574	\$ 219,393
" 14.....	1,232,776	223,372
" 16.....	1,192,323	187,531
" 17.....	1,482,337	193,270
" 18.....	1,538,932	242,376
" 19.....	1,575,727	231,025
Total	\$ 8,426,669	\$1,296,967
Last week.....	\$ 9,199,075	\$1,307,584
Week ending Nov. 30. 11,097,976		1,328,034

—"A new way to pay old debts" has been
hit upon by the farmers around Camlachie.
These worthy people, so a committee writes to
the *Sarnia Observer*, had a meeting two or
three weeks ago, which was "very enthusi-
astic," and well it might be. "A crowded
meeting of farmers took place at McConnel's
school, where rousing speeches were delivered
in favor of getting money from the Ontario
Government to pay off mortgages. It was
carried unanimously that said meeting would
only vote for such candidate as would pledge
himself in favor of the above scheme." The
same subject was to be discussed at the Farm-
ers' Club, Wyoming. If the farmers are to
get money from Government to pay off their
mortgages, why should not other people than
farmers do the same? And if mortgage debts
are thus to be wiped out, why may not mer-
chants get money from Government to pay
their notes? Hon. Mr. Ross will not have to
brace himself very hard to resist this pro-
posal.

—Montreal and Toronto are not alone in the
inconvenience suffered through a scarcity of
freight cars. A similar state of affairs is
complained of in New York and other Ameri-
can cities.

—A half-yearly dividend of four per cent.
has been declared by the Union Loan and
Savings' Co. One of three and a half is
announced by the British America Assurance
Co.

—The Central Canada Loan and Savings
Co. announces a half-yearly dividend at the
annual rate of six per cent.

—The spectacle of a division court bailiff marching a prominent citizen off to gaol a few days ago attracted no little attention in Ottawa, according to the *Citizen*. The gentleman had paid no attention to a judicial order to pay up, and had to be locked up in default. The debt was for tobacco and cigars. The amount was not large, and a settlement was soon effected and the debtor released. We might have some sympathy with a man who had gone into debt for food and clothing for his family, and who being unable to pay was haled to prison. But we have no sympathy with a man who will place himself in a position to be gaoled for such luxuries as cigars and tobacco. They are not necessities of life, and should not be indulged in by people who cannot afford them.

—Owen Sound is already a lake port of some consequence, not only for Canadian shipping but for American. There were 64 American vessels took cargoes to that port during the past summer. The receipts of American grain at Owen Sound during the past season amounted to 1,586,131 bushels, and of North-West grain 1,916,827 bushels, a total of 3,502,960 bushels. This does not include that received at any of the other elevators. The C.P.R. steamers made thirty-two trips each this season.

—Goderich, which has a live Board of Trade, is looking forward to the establishment of a creamery, a canning factory, and a brick and drain tile yard there, for all of which it has received a number of applications through the energetic efforts of the board. See what plucky and united effort will do.

—The Bank of Ottawa earned last year almost twelve per cent. on its capital, and after paying eight per cent. dividend wrote \$40,000 to Rest Account. This is doing even better than was done last year. It has been resolved not to choose a successor to the late C. T. Bate as director, but to reduce the number of the Board.

—An agency of La Banque du Peuple has been opened at Coaticook, Que. Mr. J. P. Gendreau is the local manager.

—Notice is given by the Home Savings & Loan Co. of a half-yearly dividend of 3½ per cent.

Correspondence.

UNDERGROUND LIFE ASSURANCE.

Editor MONETARY TIMES:

DEAR SIR,—In your issue of December 13th you have an article entitled "Underground Life Insurance Denied," which is supposed to give facts in regard to the Canada Life Assurance Company of Hamilton having procured business in an underground way in this city.

Believing you would desire to have both sides represented, and would give some space in your paper to a reply to the article in question, we would respectfully submit the following statement of facts, which have been proven to the satisfaction of the Life Underwriters' Association of Western New York, and this committee.

The gentleman whose additional insurance was procured by Agent Kidd was being canvassed by at least two companies represented in our association, and with good prospects of success, until he had been seen and persuaded by the agent of the Canada Life to place his contemplated insurance with that company.

We know the gentleman already had insurance in the Canada Life, but the competition in some way proved too formidable for our home companies to overcome, and the result was an additional policy in the Canada Life. The assured is not a resident of Fort Erie, but resides in this city. The physician who examined him resides in Fort Erie, but came to Buffalo and examined the gentleman at his own house, the application having been written by the agent, Mr. Kidd.

This association is informed that the Canada Life have no authority to do business in this State, and that the above was a violation of the law; and made them amenable to the penalties prescribed. Our association very properly ordered such action in the premises as would deter this company or any other, either foreign or home, not regularly licensed to do business in this State, from future violations of the law. In conclusion we respectfully submit that the Canada Life, or its agent, have knowingly procured business in an underground manner, and the article in question from your paper makes the home office of the company fully cognizant of the facts.

Yours truly,

W. F. WRIGHT,

Chairman Executive Committee.

Life Underwriters' Association of Western New York.

Buffalo, Dec. 16, 1889.

A CANADIAN WINTER PORT.

Editor MONETARY TIMES:

SIR,—Now that it has become a matter of competition between the Canadian and United States railways for the transport traffic of not only a large section of our own country and of much of the northern section of the United States, but also an important in transit trade between the various European countries and China, Japan, Australia, and other large countries, it is a matter, not only of pride, but of practical business interest to every Canadian that the very best Canadian Atlantic and Pacific ports should be utilized, and those ports put into a position to meet the requirements of the trade, with facilities such as the United States competing ports, say New York, Boston, Portland, Baltimore, etc., on the Atlantic, and San Francisco on the Pacific, possess.

As far as the Atlantic port is concerned, it will be seen that St. John has great advantages when the following facts are considered:

St. John is the nearest Canadian port to the interior of the continent which is now connected by competing railway lines with the various railway routes, and which is available all the year round. It is a notable fact that St. John possesses the only harbor north of Cape Hatteras where navigation has never been known to be impeded by ice.

In addition to competition through two important lines of railway having their Atlantic terminus in this city, we have an almost daily service of the very best class of freight and passenger steamers plying between this port and Portland and Boston, giving us an independent connection with all the important railway connections with those cities. Two other lines of railway are now completing arrangements to continue their lines to St. John.

St. John is advantageously situated in not only having several outlets by railway, but also connection with the more southern ports by a first-class line of swift steamers, making the run in a few hours longer than the railway.

As to the safety of navigation in reaching this port, St. John has a harbor the most easy of access at all seasons and under the most unfavorable weather and fogs, as has been recently proven by a report of a special committee of the Board of Trade, entitled "The Bay of Fundy and Harbor of St. John." This report shows a wonderful record of absence of casualties in the navigation of the Bay of Fundy, and an additional evidence in favor of this port is that all the leading marine insurance companies quote as low rates to St. John as they do to Portland, Boston, and other first-class United States ports. In your own columns has already been published satisfactory evidence of the ease and safety of navigation into and out of our harbor.

The coaling facilities are unsurpassed, as all the Nova Scotia coal mines are accessible both by rail and water, and the very best steam

coal mines, situated at the head of the Bay of Fundy, enable us to land their product here at remarkably low rates. Another matter of vital importance to this traffic is the fact that return cargoes are always available in St. John, and it has never been necessary for a vessel to leave this harbor in ballast. All these points apply with equal force to both the European, South American, and West India traffic, and the time is not far distant when it will be to the interest of Canadian importers and exporters to direct their Atlantic shipments and imports via St. John, N. B.

Still another great point in favor of St. John is the great facilities offered for the shipment of grain by gravitation from the highlands at the head of the harbor, without the construction and operation of expensive elevators.

Graving docks can be constructed and operated in this harbor cheaper than in any other port in America, owing to the great rise and fall of the tide; in fact a large amount of repairs to hulls has always been carried on here without graving docks being required.

Numerous other reasons might be given, but I consider that these are quite sufficient to show every resident of Canada that they are individually interested in making St. John harbor equal to, if not to surpass, any Atlantic port in the United States.

CANADA FIRST.

St. John, December 14, 1889.

RE F. X. LAHAIE'S ESTATE, OF MASHAM, P. Q.

Editor MONETARY TIMES:

SIR,—Returning to business after a month's absence through illness, my attention was called to an item respecting above estate in your issue of the 13th inst., in which I notice that you have done me strict justice, and I hasten to acknowledge the fair way in which you have dealt with the case described by your correspondent.

You are perfectly right when you state that I have no disposition to bleed an estate unmercifully, as most of my clients will testify. In the case in question, were I paid \$150.00 commission it would not compensate me for the work and worry of this estate. Were it not that I would consider it a trespass on your time and space, I could, by going into details, show to your satisfaction that nearly all the charges enumerated were prescribed by law. I will content myself, however, with returning my thanks for the business-like and just way in which you have placed this before the public.

Yours respectfully,

JOHN McD. HAINS.

Montreal, Dec. 17th, 1889.

Meetings.

BANK OF OTTAWA.

The fifteenth annual meeting of the shareholders of the Bank of Ottawa was held Wednesday, Dec. 11, in the city of Ottawa.

Among those present were: Messrs. James MacLaren, Charles Magee, Robert Blackburn, Alex. Fraser of Westmeath, George Hay, John Mather, Sheriff Sweetland, Hon. F. Clemow, George S. May, J. G. Whyte, Andrew Masson, A. J. Christie, George Edwards of Thuroc.

On motion of Mr. Alex. Fraser, seconded by Mr. J. G. Whyte, the president, Mr. James MacLaren, took the chair, and the cashier acted as secretary.

The president then called upon the cashier to read the following

REPORT:

The balance at credit of Profit and Loss Account, 30th November, 1888, was \$ 30,912 68
 Net profits for the year ending 30th November, 1889, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts..... 119,718 20

\$150,630 88

Appropriated as follows:
 Dividend No. 26, paid 1st June, 1889.....\$40,000 00
 Dividend No. 27, payable 2nd Dec., 1889..... 40,000 00

Carried to Rest

Leaving a balance forward at the Loss Account. And making the The director regret at the last annual holders, through who had been since the who took an a vacancy created it being the op ber of director to seven.

It has been to secure per tion of the past year a building branch at the the new office The usual offices of the past year.

The officers their respecti

GENERAL STATE AS C

Notes in ci Deposits bear terest ... Deposits not interest...

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The follo carried un Moved b vice-presid "That t ment, now informatio Moved b Mr. John l

Carried to Rest Account. 40,000 00
 \$120,000 00

Leaving a balance to be carried forward at the credit of Profit and Loss Account of 320,630 88
 And making the Rest Account.... 400,000 00

The directors desire to express their deep regret at the loss sustained by the bank since the last annual general meeting of the shareholders, through the death of Mr. C. T. Bate, who had been a member of the board of directors since the organization of the bank, and who took an active interest in its affairs. The vacancy created by his death was not filled, it being the opinion of the board that the number of directors should be reduced from nine to seven.

It has been thought advisable by the board to secure permanent premises for the occupation of the bank at Carleton Place. During the past year a central location was acquired, a building erected, and the business of the branch at that point has been conducted in the new office for some weeks.

The usual careful inspections of the various offices of the bank have been made during the past year.

The officers of the bank continue to perform their respective duties satisfactorily.

JAMES MACLAREN,
 President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 30TH NOVEMBER, 1889.

Liabilities.	
Notes in circulation	\$ 807,684 00
Deposits bearing interest	\$2,530,945 82
Deposits not bearing interest.....	490,916 09
	3,021,861 91
Total liabilities to the public..	\$3,829,545 91
Capital paid up	\$1,000,000 00
Rest	400,000 00
Dividend No. 27....	40,000 00
Former dividends unpaid	224 50
Reserved for interest and exchange....	20,381 76
Rebate on current discounts	23,339 00
Balance of Profit and Loss Account carried forward..	30,630 88
	1,514,576 14
	\$5,344,122 05

Assets.	
Specie on hand....	\$ 116,619 18
Dominion notes on hand	119,063 00
Notes of and cheques on other banks....	75,352 16
Balances due from other banks in Canada.....	95,451 11
Balances due from other banks in foreign countries..	42,877 26
Balances due from other banks in the United Kingdom..	114,320 06
Dominion Government debentures...	122,883 33
Total assets immediately available.....	\$ 686,566 10
Deposits in other banks unsecured	150,000 00
Loans and bills discounted.....	4,393,861 57
Loans overdue not specially secured	2,679 78
Loans overdue, secured.....	3,494 91
Real estate the property of the bank, other than the bank premises	51,375 86
Mortgages on real estate sold by the bank	2,365 00
Bank premises.....	53,778 83
	\$5,344,122 05

GEO. BURN, Cashier.

The following resolutions were then put and carried unanimously:

Moved by the president, seconded by the vice-president:

"That the report of the directors and statement, now read, be adopted and printed for the information of the shareholders."

Moved by the vice-president, seconded by Mr. John Mather:

(By-law No. 8.) That the shareholders of the Bank of Ottawa, in general meeting assembled, enact:

1st. That by-law No. 1 shall be repealed, and that the following shall be one of the by-laws of the Bank of Ottawa, under section 9, of chapter 120, Revised Statutes of Canada, known as "The Bank Act," and shall be No. 8 of the said by-laws.

2nd. The affairs of the bank shall be under the control and management of a board of seven directors, each one of whom shall hold at least fifty shares of the paid-up capital stock of the Bank of Ottawa of a par value of \$100 per share, in his own name.

3rd. This by-law shall take effect forthwith and at this general meeting of shareholders.

Moved by Mr. Sheriff Sweetland, seconded by Hon. F. Clemow:

"That the thanks of the shareholders are due, and are hereby tendered, to the president, vice-president, and directors for their careful attention to the interests of the bank during the past year."

Moved by Mr. J. G. Whyte, seconded by Mr. Andrew Masson:

"That the thanks of the shareholders be tendered to the cashier and other officers of the bank for the efficient manner in which they have discharged their respective duties."

It was then moved by Mr. R. Blackburn, seconded by Mr. George Hay, that a poll be opened for the election of seven directors for the ensuing year; Messrs. J. G. Whyte and G. S. May, scrutineers.

The scrutineers declared the following gentlemen duly elected directors for the ensuing year: James MacLaren, Charles Magee, R. Blackburn, Hon. George Bryson, Alex Fraser, George Hay, John Mather.

At a meeting of the newly elected board of directors, held subsequently, Mr. James MacLaren was re-elected president, and Mr. Charles Magee vice-president.

GEO. BURN,
 Cashier.

Ottawa, 11th December, 1889.

A VERY SHARP REBUKE.

Mr. Windem, the Secretary of the Treasury at Washington, has written a letter to the Collector of Customs at Detroit, Mich., in regard to the complaint of William McCallum, of Indianola, Neb., to the effect that his invalid wife was unreasonably detained and annoyed by the action of the Customs officers at Detroit on her recent visit to Canada. Mrs. McCallum brought a party made suit of clothing for her little son, with enough of the same piece of cloth to complete it, not exceeding \$5 in value. The inspector who examined the trunk assumed this to be dutiable, and instead of collecting the duty at once, and permitting the lady to continue her journey, detained her over night at her own expense, took possession of her baggage, and the next day further obstructed and distressed her by the failure of the Customs officers to attend to their duties and the insufficient character of the business methods at Detroit with reference to the examination from Canada. The Secretary says:—

"It is a matter of regret to the department that such an occurrence should be possible at any Custom house in the United States, and you cannot be too earnestly enjoined to take such immediate steps to prevent further occurrences of the same kind, which can only tend to make the public service odious. While nothing can be done to compensate Mrs. McCallum for the mental trouble and disturbance inflicted upon her, it is expected that you will find some proper means to reimburse her for all the expenses to which she was unjustifiably put by the virtual seizure and detention of her personal effects, and to instruct your subordinates to exercise proper judgment toward the public, especially to ladies travelling alone, in the future performance of their duties.

"You will also cease the illegal practice of taking merchandise from baggage, and from the possession of the owner, levying the duty thereon, and transmitting the goods by express to the owner with instructions to collect the duties on delivery. You are further requested to furnish a copy of this letter to Mr. McCallum, who has the thanks of the department for bringing to its attention the unbusiness-like methods pursued at your port."

THE RISE IN PRICE OF DIAMONDS.

The recent continuous and rapid rise in the price of diamonds, which is largely due to the corner in South African diamond mining shares, is likely to prove of considerable importance to the section of the Birmingham jewellery trade which is devoted to the mounting of precious stones. The Paris Exhibition has given a great impetus to the fashion for gems, and several kinds of stones—particularly emeralds, turquoises, and pearls—have gone up considerably in price. Colored gems are largely used in combination with diamonds, and this demand, together with the holding back of rough diamonds on the part of the corner, has caused prices to rise very seriously. Last July twelvemonths rough diamonds were sold at 18s. 6d. per carat, but the same stones would now command 42s. per carat. A leading firm of local merchants estimated that on an average about £800,000 worth of diamonds are mounted in Birmingham in a year. The rise has come as a wind-fall to those members of the trade who had stocks of valuable diamond goods on their hands, it will pay them to re-model them into forms of newer fashion. On the other hand, those who have to buy their stones look at the rise with some apprehension. Within certain limits it will tend to steady and strengthen trade, but not if it should reach a prohibitive point. The combination of mine-owners is one of such strength that it is not likely to be quickly or easily broken. The lapidaries of Amsterdam, which is the principal seat of diamond-cutting, are meanwhile reported to be suffering keenly from the withholding of rough stones. Some considerable stocks of cut diamonds are held by dealers in Birmingham, and so far they are realizing considerable benefit.—*Hardware Trade Journal.*

COOL CHEEK—ABROAD.

There is a delightfully familiar flavor to this story, illustrating mingled ignorance and impudence. We seem to have known just such cool hands on this side the border.

A Chicago salesman sold quite a bill of shoes to the keeper of a "general store" in one of the new States. The buyer asked for time, and as the man owned a house and farm, the jobbers agreed to take a note for four months. It was to be made payable at a bank in a neighboring city. The salesman was instructed to impress on the storekeeper the importance of taking up the paper when due. A blank note was sent on for signature.

"Now, Mr. —," said the salesman, "you must be at the bank the day this note is due, with the money to pay it, or it will be protested."

"What will happen then?"
 "Why, you will have to pay the cost of protest, in addition to the amount of the note."

"Oh, well, just add the cost of protest now, and I will give a note for the whole thing."

A NEW GAS PURIFIER.

Oxygen produced by the Brin process is now being successfully used in gas works for gas purification. Mr. Valon, Ramsgate, England, who had abandoned lime purification because the gas works are situated in the centre of the town, found that not only was the purification effected much more rapidly by using oxygen, but that only half the purifying space was required. The crude gas at Ramsgate contains 800 grains of sulphur per 100 feet of gas. This was reduced to eight grains and the carbonic acid obliterated. The coals used at Ramsgate gave 10,000 cubic feet of gas per ton with a luminosity of 15½ candles. For the purpose of revivifying the gas about three-fourths of 1 per cent. of atmospheric air was used, and the effect of this was to reduce the luminosity by 2½ candles. This luminosity was brought up by the introduction of 2½ to 3 per cent. of canal coal. When oxygen was introduced Mr. Valon obtained from 3 to 3½ candles of increased luminosity. So that, by introducing oxygen into his gas, Mr. Valon is credited by Mr. E. B. Ellice Clark with having been able to abandon the use of canal, reduce his sulphur compounds to 3 grains, and is now carrying on a series of experiments whereby he has thus far ascertained that he can make, instead of 10,000 cubic feet of gas per ton of coals, probably from 11,000 to 11,500 of the same luminosity.—*London Engineer.*

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CANADA FIRST,
 er 14, 1889.

WIFE'S ESTATE, OF
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 urs respectfully,
 JOHN McD. HAINS.
 n, 1889.

Meetings.

OTTAWA.

al meeting of the share-
 f Ottawa was held Wed-
 e city of Ottawa.
 nt were: Messrs. James
 agee, Robert Blackburn,
 eath, George Hay, John
 land, Hon. F. Clemow,
 Whyte, Andrew Masson,
 Edwards of Thurso.
 lex. Fraser, seconded by
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 chair, and the cashier

called upon the cashier
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Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,
TRUSTEE AND RECEIVER,
25 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

BLACKLEY & ANDERSON,
TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

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Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.
Hamilton Office, - 24 James Street, South.

A. W. ROSS, Notary Public. H. T. CEPERLEY.

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POST OFFICE BLOCK, VANCOUVER, B. C.
Correspondence Solicited. -
Send for Maps and Information

W. R. HARRIS,
AUDITOR,
Receiver and Accountant, Insurance and Financial Agent.

27 Wellington Street E., (Room 4.) - TORONTO.
LOANS NEGOTIATED.

GRIFFITH, SAWLE & CO.,
ASSIGNEES IN TRUST,
Accountants, Auditors and Financial Agents.

Business books written up, and Principal's accounts formed. Balance sheets certified. Partnerships arranged.

London & Can. Loan Bldgs., Bay St. - TORONTO.

CLARK, BARBER & CO.,
ACCOUNTANTS,
TRUSTEES AND RECEIVERS.

20 Front Street East, Toronto.
CORRESPONDENTS IN
Montreal, Winnipeg, Vancouver, Canada, London, Manchester, Bradford, Leeds, Huddersfield, Eng., and Glasgow, Scotland.

ESTABLISHED 1865.

W. F. FINDLAY,
Chartered Accountant,
Trustee, Receiver, Auditor & Adjuster.

WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH
HAMILTON, CANADA.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.
Assignees and Accountants,
TORONTO.

Address: 36 Front St. East, TELEPHONE, No. 1883.
BANKERS: -Bank of Toronto; National & Provincial Bank, London, England

F. S. SHARPE, F. C. A.
Chartered Accountant & Auditor.

120 PRINCE WILLIAM STREET, - ST. JOHN, N.B.

Complicated accounts adjusted, Partnership settlements effected, Financial Statements examined and reported upon, Balance Sheets and Profit and Loss statements prepared or certified, Books arranged and adapted to any business so as to record transactions and exhibit results clearly, comprehensively, and with the least labor.

S. A. D. BERTRAND,
Official Assignee

For the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed, with promptness and economy. Special attention to confidential business enquiries. 35 Portage Av. East Winnipeg, Man.

Agents' Directory.

HENRY R. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King Street, Brookville.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire; also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

PETLEY & CO., Real Estate Brokers, Auctioneers and Valuers, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

Leading Educational Institutions.

BOARDING & DAY SCHOOL For Young Ladies

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

Pupils studying French and German are required to converse in those languages with resident French and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES. Young ladies prepared for University Matriculation.

MORVYN HOUSE, 350 Jarvis St. Toronto.

This School offers superior advantages, in its three departments, Junior, Intermediate and Senior.

In addition to the usual English Course, Vocal and Instrumental Music, Art, Latin, and the Modern Languages, Elocution, and the Sciences, are thoroughly taught by accomplished teachers.

Students prepared for University Matriculation. Tutors provided when required.

Classes will re-assemble after the holidays on Tuesday, January 7th, 1890.

MISS HAIGHT, PRINCIPAL.

BELLEVILLE BUSINESS COLLEGE.

SEND FOR VALUABLE INFORMATION TO BELLEVILLE BUSINESS COLLEGE.

Belleville, Ontario.
Robert Bogle, - Manager.

STOCKS IN MONTREAL

MONTREAL, Dec. 18th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1889.
Montreal	227	225	165	226	225	223
Ontario	135	132	4	134	132	
People's	99	95	120	99	98	102
Molson's	165	152		165	152	165
Toronto	222	211		218	211	210
J. Cartier	100	80		101	80	96
Merchants	143	141	135	143	141	135
Commerce	123	122	491	123	122	117
Union	100	96				97
Mon. Telegraph	95	94	507	95	94	91
Rich. & Ont.	62	59	1405	62	62	56
City Pass.	201	196	18	200	198	197
Gas	205	202	25	203	203	203
C. Pacific R. R.	73	72	275	72	72	53
N. W. Land.	85	80	100	83	81	85

—Among the "millions" always irretrievably lost in great fires are those which mark the difference between the first estimates and the adjustments.—Philadelphia Ledger.

Leading Barristers—Continued.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

Barristers, Solicitors, &c.,

Union Loan Buildings 28 and 30 Toronto Street, TORONTO.

J. J. MACLAREN
W. M. MERRITT
W. E. MIDDLETON
A. F. LOBB.

J. H. MACDONALD, Q.C.
G. F. SHEPLEY
R. C. DONALD.
E. M. LAKE.

A SYMPATHETIC CUSTOMER.

A woman entered a store in Merced the other day and got the proprietor into a perspiration by making him empty his shelves on the counter so that she could pick out what she wanted. Finally she coveted a suit of boy's clothing marked "Reduced from \$9 to \$6," and began haggling with the merchant. She was a good bargainer, for she forced him to offer the garments at one-half the marked price. Then she changed her mind, and, remarking that she guessed she'd wait until her little boy grew a little bigger, so that he would fit into the clothes better, or until he got a little sister so that he could have both suits matched of the same color, walked calmly out.

Red in the face and boiling over with indignation, the merchant took the clothes in his hand and exhibited them to a farmer who had just dropped in to buy something.

"What do you think," began the angry merchant. "Here, that blamed woman has kept me an hour piling goods on the counter and she's walked off without spending a cent, although I offered her this \$6 boy's suit for \$3—half the price marked."

"That's too bad," said the sympathising granger.

"It's an infernal shame," added the merchant.

"It is. It's a darned shame. And you offered her that suit for three dollars?"

"Yes, sir, and she wouldn't buy it even then."

"I came in to buy my boy a suit. This will about fit him, and it's cheap for three dollars. Here's the money. I'll take it."

The merchant looked for a crack in the floor big enough to drop through. Then he picked up an axe handle and murdered two jack-rabbits that were trying to explore a sack of wheat on the sidewalk.—Fresno Republican.

TAKE NOTICE

That an application will be made to the Parliament of Canada at its next session, for an act to incorporate a bank to be called the "York County Bank," for the purpose of carrying on the business of banking, having its head office in the city of Toronto.

R. M. WELLS,
Solicitor for Applicants.

Toronto, Dec. 5th, 1889.

British America Assurance Co'y.

NINETY-SECOND DIVIDEND.

Notice is hereby given that a semi-annual dividend of three and one-half per cent. (being at the rate of seven per cent. per annum) upon the capital stock of this Company has been declared for the current half-year, and that the same will be payable on and after Thursday, the 2nd day of January, 1890.

The stock and transfer books will be closed from the 29th to 31st of December, both days inclusive.

By order of the Board,

W. H. BANKS, Assistant Secy.

Toronto, 17th Dec., 1889.

THE BRITISH CANADIAN Loan & Investment Co., Ltd.

DIVIDEND NO. 24.

Notice is hereby given that a Dividend at the rate of Seven per Cent. per annum on the Paid-up Capital of the Company, for the half-year ending 31st December, 1889 has been declared, and that the same will be payable on

The 2nd day of January next.

The Transfer Books will be closed from 23rd to 31st instant, both days inclusive By order of the Directors.

R. H. TOMLINSON,
Manager.

Toronto, 10th Dec., 1889.



Dinner, Tea, &

MONT

ASHES.—The demand is virtually only 5 brls. \$3.30 nominal; \$4.80 to \$4.85.

BOOTS, SHOES, manufacturers a orders that are b no active manuf tions settle dow making, which munity till a we is not expected t till after the really nothing. We quote:—Sp to 22c.; do., N 1, ordinary Sp 16 to 17c.; No 1 slaughter, 22 2lb.; American oak sole, 40 to medium, 30 to 3 grained, 28 to 3 splits, large, 16 calf-splits, 32 to 35 to 55c.; imi 75c.; russet she ness, 20 to 25c.; cow, 10 1/2 to 14c. bridle, 45 to 55c.

CEMENTS, F quiet at the mo with nothing to Superior brand There is some \$22.50 to 25.00 for Glenboag.

DRUGS AND quieter in these chemicals being sundries only of Bleaching pow decline in figure prices are un exhibit some a made some sli oils anise is so firmer owing to wintergreen ter very firm, aff good crops. G of a combinati lead tending as at last r \$1 to 1.15; bi-c per 100 lbs., \$1 100 lbs., \$11.0 10c.; cream t ground, 30 to 3 50c.; do. powd 65c.; caustic s of lead, 10 to 1 3.00; alum, \$ lbs., 90c. to \$1. \$2.25 to 2.40;

Continued.
MACDONALD, MERRITT & SHEPLEY,
 Solicitors, &c.,
 30 Toronto Street,
 TORONTO.
 J. H. MACDONALD, C.C.
 G. F. SHEPLEY
 R. C. DONALD,
 E. M. LAKE.

CUSTOMER.
 store in Merced the proprietor into a pers- empty his shelves on could pick out what he coveted a suit of Reduced from \$9 to \$7 with the merchant. r, for she forced him one-half the marked aged her mind, and pressed she'd wait until le bigger, so that he es better, or until he at he could have both e color, walked calm.

iling over with indig- ok the clothes in his to a farmer who had mething.
 " began the angry t blamed woman has goods on the counter out spending a cent, is \$6 boy's suit for \$3
 id the sympathising me," added the mer- ed shame. And you hree dollars?" " wouldn't buy it even boy a suit. This will eap for three dollars. ke it."
 or a crack in the floor gh. Then he picked murdered two jack- to explore a sack of Fresno Republican.

NOTICE
 made to the Parliamen n, for an act to incorpo " York County Bank, on the business of bank- the city of Toronto.
 R. M. WELLS,
 licitor for Applicants.

Assurance Co'y.

DIVIDEND.
 a semi-annual dividend nt. (being at the rate of) upon the capital stock declared for the current will be payable on and ay of January, 1890. ocks will be closed from , both days inclusive.
 R. BANKS, Assistant Sec'y.

CANADIAN
ment Co., Ltd.

NO. 24.
 t a Dividend at the rate annuum on the Paid-up r the half-year ending n declared, and that the ayable on
January next.
 be closed from 23rd to sive By order of the
 H. TOMLINSON,
 Manager.



RICHARD TEW & CO., TORONTO, ONT.

CROCKERY, CLASSWARE, LAMP GOODS, CHINA, ETC.

Dinner, Tea, & Toilet Ware in Great Variety.

Commercial.

MONTREAL MARKETS.

MONTREAL, Dec. 18th, 1889.

ASHES.—The market is without any life, demand is virtually nil, and receipts last week were only 5 brls. We quote:—First pots at \$3.30 nominal; seconds, about \$3; pearls, \$4.80 to \$4.85.

BOOTS, SHOES, AND LEATHER.—Boot and shoe manufacturers appear satisfied with the spring orders that are being taken, but there will be no active manufacturing done until the operations settle down after their holiday merry-making, which generally lasts in this community till a week after New Years, and there is not expected to be much activity in leather till after the latter date. There is really nothing new as regards values. We quote:—Spanish sole, B.A., No. 1, 19 to 22c.; do., No. 2, B. A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 22 to 23c.; No. 2 do. 20 to 21c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 28 to 32c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 25c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 16 to 21c.; russet and bridle, 45 to 55c.

CEMENTS, FIREBRICKS, &c.—Cements are quiet at the moment, but prices steadily held, with nothing to be got under \$2.60, while for Superior brands \$3.00 is in some cases asked. There is some little movement in firebricks at \$22.50 to 25.00 for ordinary brands, \$28 to \$30 for Glenboag.

DRUGS AND CHEMICALS.—Trade is rather quieter in these lines, the movement of heavy chemicals being limited, and in drugs and sundries only of a moderate sorting character. Bleaching powder shows quite a marked decline in figures for future delivery, but local prices are unchanged. Alum and coppers exhibit some advance, and cream tartar has made some slight further gain. In essential oils anise is scarce and firmer, citronella also firmer owing to light receipts, pennyroyal and wintergreen tend upward. Ipecac and jalap very firm, saffron easier owing to reports of good crops. Glycerine very firm, with reports of a combination among producers; sugar of lead tending upwards. General quotations as at last report. We quote:—Sal soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 29 to 31c.; do. ground, 30 to 32c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sul-

phate of copper, \$6.00 to 6.50; epsom salts, \$1.75 to 1.90; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 60 to 65c.; opium, \$4.25 to 4.50; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.75 to 2.25; oil bergamot, \$3.00 to 3.50; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 15 to 25c. for ordinary English camphor, 60c.; American do., 50 to 55c.; insect powder, 50 to 60c.

DRY GOODS.—The weather for the week has not been altogether favorable to business in this line, and present indications point to a probable thaw. Reports from a good many of the smaller country towns are disappointing as regards the volume of holiday trade, and payments as a whole show no very material improvement. A meeting of the Association of Cotton Manufacturers was held last week, at which matters in this line were reported in fairly healthy shape, but the occasion was apparently deemed in opportune for a revision of prices, and the discussion of this point was shelved till the next meeting several months hence. All European advices regarding woollens and silks indicate great strength in these lines.

FISH.—The market has assumed a duller tone with the approach of winter, people's minds being more engrossed with the prospects of roast turkey than such Lenten fare as salt fish. Prices are, however, fairly steady, with the exception of Labrador herrings, which are easy. We quote:—Labrador herrings, \$4, with lower figures for round lots; Cape Bretons, \$5.25 to \$5.50; green cod No. 1, \$5 to \$5.25; No. 1 large, \$5.50; dry cod, \$4.60 to 4.75; N. S. salmon, \$14 to 15 for No. 1; B. C. ditto, \$12 to 12.50; sea trout, \$9.00 to 9.50.

FURS.—The weather has not been altogether favorable to a brisk demand, but a fair moderate business is reported, principally in beaver, otter, mink, and raccoon. Raw pelts are coming in pretty freely now. We quote for average prime skins:—Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$3 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1.

HIDES.—Transactions in this line have been comparatively light of late, tanners buying in great moderation, and values are rather easier. For Toronto No. 1 5 1/2c. per lb. has hardly been exceeded; Western buff and upper at similar figures; dry hides 9 to 10 1/2c.; green hides are quoted at 4 to 4 1/2c. for No. 1, with tanners paying usual advance; calfskins, 5c.; lambskins, 65 to 70c.

LUMBER.—Matters are comparatively dull in this line, probably due largely to the lull in building operations, to be expected at this season. Receipts of late have been small, but local stocks are full and well assorted. We can give no change in prices. We quote:—Pine first quality, P. M., \$35.00 to 38.00; ditto, 2nd quality, \$22.00 to 25.00; ditto, shipping culls, \$14.00 to 16.00; ditto, 4th quality deals, \$10.00 to 12.00; ditto, mill culls, \$8.00 to 10.00; spruce, \$9.00 to 12.00; hemlock, \$9.00 to 10; ash, \$13.00 to 18.00; bass, \$14.00 to 20.00;

oak, dimension, \$60.00 to 90.00; oak, plank, \$20.00 to 60.00; walnut, \$60.00 to 100; cherry, \$60.00 to 80.00; butternut, \$22.00 to 40.00; birch, \$18.00 to 25.00; maple, hard, \$18.00 to 25.00; laths, \$1.45 to 1.60; shingles, \$1.50 to 3.00; ditto, cedar, \$2.00 to 3.00.

GROCERIES.—The trade situation in this line shows but little variation from that of a week ago; the movement of merchandise is perhaps a little freer, but not markedly so. Sugars occupy just the same position as at last writing, granulated being 7 1/2c. per lb at refinery to the wholesale trade, yellows run from 5 1/2 to 6 1/2c. Molasses is steady at 47 1/2c. per gal. for good Barbadoes, Porto Rico 42 to 43c., Trinidad 39 to 41c. A fair steady demand is reported for teas, principally Japans, with some enquiry for low grade young Hysons; values of all are steadily held. Coffees quiet at unchanged figures. Valencia raisins are steady at the advance last noted, with stocks well out of first hands and a pretty steady jobbing distribution in progress; currants and Malaga raisins unchanged; sultanas, firm at 9 1/2 to 11c.; French prunes, 5 1/2 to 5 3/4c.; some very fine Turkish are selling at 7 to 7 1/2c.; evaporated apples, 10 to 11c. and inclined to be firmer; dried apples, 6 to 7c.; walnuts, 13 to 14c.; Tarragona almonds, 14c.; filberts, 9 to

In the Matter of WHITE & PETTER

of the City of Toronto, County of York, wholesale fancy goods and lacemen.

Notice is hereby given that the above-named have made an assignment to me, under the provisions of Chapter 124, Revised Statutes of Ontario, of all their estate and effects in trust, for the benefit of all their creditors.

A meeting of the creditors of said estate is hereby convened, and will be held at the office of Messrs. Townsend & Stephens, 14 Melinda Street, on

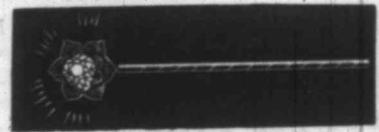
Thursday, 26th December, A.D. 1889,

at 3 o'clock p.m., to receive a statement of affairs, appoint inspectors, and for the ordering of the affairs of the estate generally.

All creditors of the said estate are hereby required to file their claims with me (as directed by the said Statute) on or before the day of such meeting.

And notice is hereby given that after 15th Feb., 1890, the said trustee will proceed to distribute the assets of the said debtor amongst the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets or any part thereof so distributed to any person or persons of whose debt or claim he shall not then have had notice.

Dated at Toronto, 26th Nov., 1889.
 SHERMAN E. TOWNSEND, Assignee.
 14 Melinda St., Toronto.



N. 24.

Genuine Diamond Scarf Pin, \$25.



No. 8.

VERY BRILLIANT 5-STONE GENUINE DIAMOND RING, 18K. GOLD SETTING \$40.



No. 9.

VERY HANDSOME GENUINE DIAMOND 18K. GOLD RING \$35.

THE CHARLES STARK CO., Limited,
 52 Church Street, Toronto.

N. B.—Send for our 320 page Catalogue. Contains nearly 3000 illustrations of every description of merchandise—Jewellery, Firearms, Dry Goods, Clothing, Groceries, Hardware, etc. Price 25 cents. Free to intending purchasers.

DEBENTURES.

Municipal Debentures bought and sold. Also Government and Railway Bonds. Money to loan, exceptionally low rates.

G. A. STIMSON,
 9 Toronto Street, Toronto.

The Union Loan & Savings Co.

50TH HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend at the rate of 8 per cent. per annum has been declared by the Directors of this Company for the six months ending 31st inst., and that the same will be paid at the Company's Offices, 28 and 30 Toronto st., Toronto, on and after

Tuesday, 7th Day of January Prox.

The Transfer Books will be closed from the 23rd to the 31st inst., both inclusive.
 By order,
 W. MACLEAN, Manager.

9½c. Spices and tobaccos, without change. Rice, in rather more request, and outside markets reported firmer: the mill price for car lots is \$3.70, but this figure is cut by some houses for jobbing lots; Japan, 4 to 4½c.; Patna, 4½ to 5½c. Canned lobsters remain very firm at \$6.75 to 7.00; salmon, \$1.70 to 1.75 per dozen; tomatoes, pretty well concentrated and firm at \$1.15 to 1.20.

METALS AND HARDWARE.—Business in hardware and metals is very quiet this week, as is usual at this time of year. Some lines are becoming scarce, and when buying recommences after the holidays, no doubt higher prices will have to be paid. This is notably the case with coke tinplates, of which over 2,500 boxes have been moved within the last fortnight; and the reduced stock, mostly owned by one house, is held firm at \$4.25, some of the smaller holders refusing to sell under \$4.50. Owing to an advance in England on I.X. charcoals, the trade here have increased the advance on X's to \$1.25 per box. Scotch warrants closed 17th at 59/7, and makers' prices are firm at last week's figures for pig iron. Ingot copper is still tending upward. Sheet iron is dearer, and Canada plates are likely to be advanced soon as demand sets in. We quote:—Coltness, none here; Calder, No. 1, \$27.00, and none here; Calder, No. 3, \$26; Langloan, \$28.00; Summerlee, \$28.00; Eglinton and Dalmellington, \$25; Gartsherrie, \$27.50; Carnbroe, \$26; Shotts, \$27.00; Middlesboro, No. 1, none here and cannot be got; No. 3, none; cast scrap, railway chairs, &c., \$22; machinery scrap, \$20; common ditto, \$14; bar iron, \$2.50 to \$2.60 for Canadian, British \$2.60; best refined, \$2.85. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$26.50 to 27.00;

THE WHITE LEAD ASSOCIATION OF CANADA.

This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of prices. Buyers are warned against certain brands of White Lead now being sold, bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed Pure Lead and Oil, and bears the following label:—

30. ST. JOHN STREET, CANADIAN STANDARD.



THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

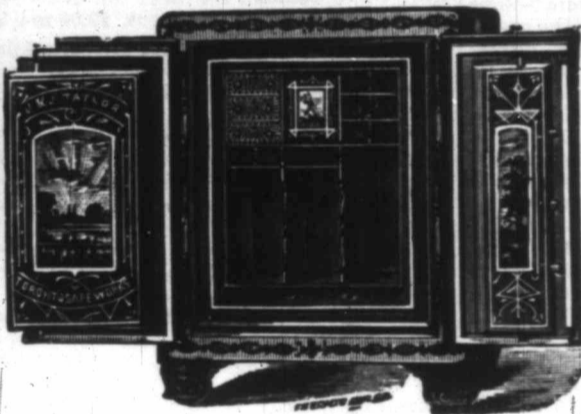
John Darling
Secy of the Association.

MONTREAL

Insist upon this Label and you are safe.

Manufactured by the following firms, who have the right to use the Association Label:—
Ontario Lead & Barb Wire Co., Ltd. A. G. Peuchen Co., Ltd. Toronto Lead & Color Co. Elliot & Co. Sanders & Co., Toronto. Baylis Manufacturing Co. Ferguson & Co. Alexander & Co. Montreal Rolling Mills Co. McArthur, Corneille & Co. A. Ramsay & Son, Montreal.

J. & J. TAYLOR, TORONTO SAFE WORKS



ESTABLISHED 1855.

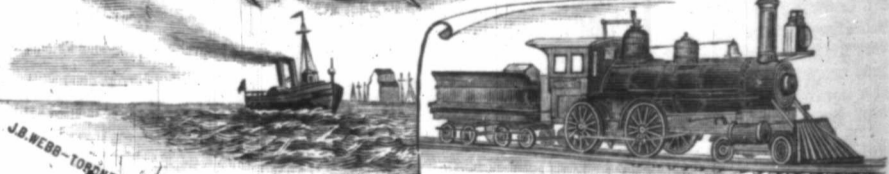
MANUFACTURERS OF ALL KINDS OF FIRE AND BURGLAR PROOF SAFES. PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

SUBSCRIBED CAPITAL, \$100,100.
AMOUNT ON DEPOSIT WITH GOVERNMENT OF CANADA, 54,724.

THE BOILER INSPECTION and Insurance Company of Canada.

SIR ALEX. CAMPBELL, K.C.M.G. PRES. (Lieut. Govr. of Ontario)
JOHN L. BLAIKIE, ESQ. VICE PRES.



CONSULTING ENGINEERS.

G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.

HEAD OFFICE, 2 TORONTO ST.

TORONTO.

AN EFFICIENT STAFF OF TRAINED INSPECTORS.

Prevention of Accident and Attainment of Economy in use of Steam our Chief Aim.
The only Canadian Steam Boiler Insurance Company licensed.

"CROWN"



"CROWN"

We are offering to the trade our New BRAND BINDING TWINE, "CROWN," which must not be confounded with Jute Twine.

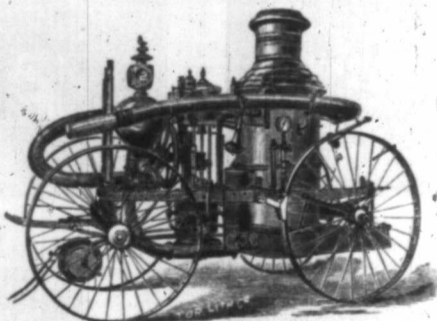
"CROWN" Binding Twine will stand the Greatest Strain, is Even and Reliable, runs the Greatest Length; quality considered, it is The Cheapest Twine in use.

MANUFACTURED ONLY BY

BRANTFORD CORDAGE CO., Ltd., BRANTFORD, ONT.

STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS

Guaranteeing maximum power, efficiency and durability, at minimum cost. Will compete in any town with any maker (own expense), to prove these representations. Also Water Works built under same guarantee—See Warton System lately completed by us.

JOHN D. RONALD, BRUSSELS, - ONTARIO.

Acacia bar, \$2 figures for round \$3.00 to 3.15. Black plates—Bradley \$4.65 to 4.75; \$4.25; coke sheets, No. 2 wood, 7c.; tin No. 26, 7c.; the and bands shire boiler \$3.00; steel Russian sheet pig, \$4.00; 6.50; best c \$2.50; tire, \$ to 3.00; round ingot tin, 24 copper, 14¢ spelter, \$6.00 bright iron v Nls.; annealed
Oils, PAINT any noteworthy ago; trade is steadiness. 65c. for raw, 69 to 70c. F. Nfld. cod; s Castor oil lately advan ing 13 to 1 glass both f quote:—Lead class brands



J. S. HAMILTON

J. S.

So

P
Ce

3,000 Casks
2,000 "
1,000 "
500 "
500 "
500 "
500 "

MCF

Cast Iron
of Paris, Scot

Notic

That applicat the Parliame several Acts City of Toro powers from the right of value of \$750 firming or entered into for or hold issued by th the Act resp Statutes of or securities such other empower the their debentu objects for v same. And fo

BEATTY, C
Dated at Tor

OF CANADA.

against adulteration of White Lead
against certain brands of White
which are heavily adulterated
Lead and Oil, and bears the

STANDARD.

PAINT CON-
PACKAGE IS
THE WHITE
OF CANADA
PURE.

Association

safe.
the Association Label—
Toronto Lead & Color Co.
Manufacturing Co. Ferguson
Cornelle & Co. A. Ramsay

**OR,
WORKS**

ESTABLISHED

1855.

PROOF SAFES.
SPECIALTY.

and Burglar Proof Safes.

\$100,100.
54,724.

ALEX. CAMPBELL, K.C.M.G. PRES.
(Lieut. Govr. of Ontario)
L. BLAIKIE ESQ. VICE PRES.

any of Canada.



Wm. A. FRASER, Secy. Treas.
2 TORONTO ST.
TORONTO.

REPECTORS.

of Steam our Chief Alms.
pany licensed.

Arcadia bar, \$2.40; Siemens' bar, \$2.60; these figures for round lots. Canada Plates—Blaina, \$3.00 to 3.15. Tern roofing plate, 20x28, \$8.25 to 8.50. Black sheet iron, No. 28, \$3.50. Tin plates—Bradley charcoal, \$6.50; charcoal I.C., \$4.65 to 4.75; do. I.X., \$5.90 to 6.00; coke I.C., \$4.25; coke washers, \$4.00; galvanized sheets, No. 28, ordinary brands, 5 1/2c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6 1/2c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.75; Staffordshire boiler plate, \$2.75; common sheet iron, \$3.00; steel boiler plate, \$3.50; heads, \$4; Russian sheet iron, 10 1/2c.; lead per 100 lbs., pig, \$4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00 to 3.25; ingot tin, 24 to 25c.; bar tin, 26 to 27c.; ingot copper, 14 1/2 to 15c.; sheet zinc, \$6.25; spelter, \$6.00; antimony, 00 to 20c.; bright iron wire, Nos. 0 to 8, \$2.60 per 100 lbs.; annealed do., \$2.60.

OILS, PAINTS, AND GLASS.—We cannot hear of any noteworthy changes in price since a week ago; trade is quiet but values generally show steadiness. Linseed oil is still quoted at 64 to 65c. for raw, 67 to 68c. for boiled; turpentine, 69 to 70c. Fish oils, quiet at 34 to 35c. for Nfld. cod; steam refined seal, 47 to 49c. Castor oil shows no weakening; from lately advanced prices, some holders asking 13 to 14c. for small lots. Leads and glass both firmly held at quotations. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50.



BRANTFORD AND PELEE ISLAND.
J. S. HAMILTON, President.

J. S. HAMILTON & CO.,
BRANTFORD, - ONT.,
Sole Agents for Canada.

**PORTLAND
Cements.:**

3,000 Casks	"K. B. & S."
2,000 "	"VECTIS."
1,000 "	"UNION."
500 "	"JOHNSONS."
500 "	"9 ELMS."
300 "	"CHATEAU."
300 "	"R. W."

ALL ABOVE IN STORE A. TORONTO.

MCRAE & CO.,

98 Esplanade St. East.
Cast Iron Pipes, Pig Lead, Albert Co's Plaster of Paris, Scotch Sewer Pipes, Fire Bricks, Clay, etc.

Notice is Hereby Given

That application will be made at the next Session of the Parliament of Canada, for an Act to amend the several Acts relating to the Board of Trade of the City of Toronto, and to increase their borrowing powers from \$350,000.00 to \$500,000.00, and to extend the right of the said Board to hold lands to the value of \$750,000.00. And to provide for the confirming or re-arranging of certain agreements entered into by the said Board with subscribers for or holders of Debentures issued or to be issued by them. And to declare that Section 7 of the Act respecting interest, Chap. 127 of the Revised Statutes of Canada, shall not apply to debentures or securities issued by the said Board. And for such other powers as may be necessary to fully empower the said Board to complete and deal with their debentures, and to carry out the purposes and objects for which they are empowered to issue the same. And for other purposes.

BEATTY, CHADWICK, BLACKSTOCK & GALT,
Solicitors for Applicants.
Dated at Toronto this 13th day of November, 1889.

No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5 1/2c.; red do., 4 1/2 to 4 3/4c.; London washed whiting, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

WOOL.—The market rules very firm; there is no very great demand at the moment for any description, but local stocks are exceedingly low, and dealers are very stiff in their views. We quote Cape, 19 to 21c.; Australian, 22 to 23c.

TORONTO MARKETS.

TORONTO, 19th Dec., 1889.

COAL AND WOOD.—The milder weather has caused a general slackness in the immediate demand for fuel, and merchants, who last week could not possibly supply orders without two or three days' notice, have now comparatively

"OUR NATIONAL FOODS."

TO THE WHOLESALE GROCERS & DRUGGISTS OF THE DOMINION OF CANADA.

We take pleasure in announcing that our New Mills are now completed, and we are prepared to fill orders for goods. The capacity of our New Mills is from 250 to 300 barrels per day.

Our specialties, such as Desiccated Wheat, Desiccated Rolled Oats, Rolled Wheat Flakes, Breakfast Hominy, &c., are improved and put up in handsomely lithographed cartons. Our Gluten Flour for Diabetes, Baravens Milk Food for Infants, Prepared Barley, Groats, Pea Flour, &c., are the very choicest, and guaranteed fresh, clean and attractive, healthy, palatable and nutritious.

We are also manufacturing Granulated, Standard and Rolled Oatmeals, Wheatlets, Split Peas, &c. Bakers' specialties, such as Graham Flour, Rye Flour, White Corn Flour, Whole Wheat Flour, &c., which are very choice.

The Ireland National Food Co., (Ltd.)
Office and Mills:
109 Cottingham St., 134 to 148 Marlborough Ave.
Toronto, Dec. 1st, 1889. (TELEPHONE No. 322)

nothing to do. Most dealers in the city continue to make a feature of booking orders now at current prices for the whole of the winter months; and as prices now are low, any persons who have not yet made their contract should not fail to do so, as any spell of severe weather would certainly lead to an advance.

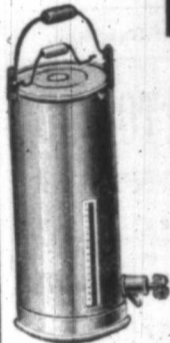
FLOUR AND MEAL.—The market is decidedly inactive. There has been no movement in flour of any consequence all week, although straight rollers has been offered at \$3.90, and extra at \$3.60, and continued to be thus obtainable at the close. Bran is scarce and held more firmly, at \$11.00 for cars on track; at the mills all available found a ready sale at \$11.50 per ton. Oatmeal is chronically dull; scarcely any demand heard, even for small lots, which have sold very slowly at \$3.75 for standard and \$4.00 for granulated.

**TO WOOLLEN
MANUFACTURERS!**

One of the best two-set Mills in Canada has been placed in our hands for sale at a sacrifice and on easy terms. Water-power and plenty of water all the year round. One mile from Railway Station First-class local trade and good connection outside. This property cost to build and develop \$20,000. Can be secured for \$8,000, one-quarter cash and balance as desired.

J. B. BOUSTEAD & CO.,
12 Adelaide St. East,
TORONTO.

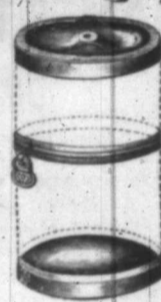
**Milk Can and Creamery Trimmings,
AND BODY STOCK.**



We are prepared to promptly supply these goods this season in any quantity—Flat or corrugated centre hoop.

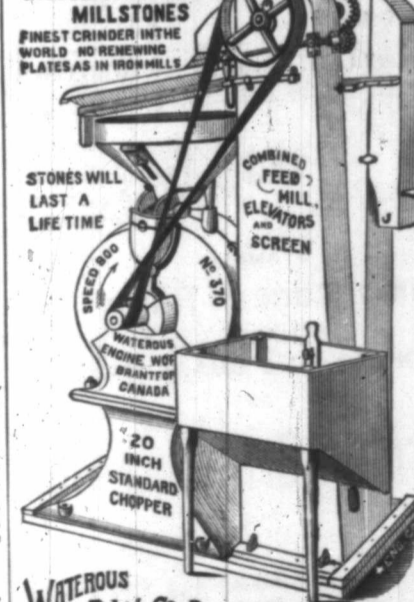
We make and supply everything used by Stove and Tinware Dealers.

WRITE FOR PRICES AND DISCOUNTS.



THE McCLARY MANUFACTURING CO'Y,
LONDON, TORONTO, MONTREAL, WINNIPEG.

STANDARD CHOPPING MILLS.



Joseph Maddaugh writes from Morrison P.O., Ont., Nov. 26, 1889:

Now that I have purchased from you one of your Standard French Burr Chopping Mills, turning in on it as part pay my iron grinder, I have no objection to tell you that the plates used in the iron grinder cost \$2, and latterly but \$1 per pair. I used over \$50 worth last winter. Occasionally a plate would last a week, but sometimes not over two or three hours. The price of the mill was \$65; much cheaper than yours, but in the end it was a very much dearer mill. I am satisfied that iron grinders are only suitable for farmers who have a very small amount of chopping to do for their own use.

Dr. I. Comeau, Maniwaki, Que., Nov. 23, 1889:

I would feel inclined to apologize for not writing sooner, had I not been too busy and my desire to give the 20 inch Standard Chopping Mill a fair trial before writing. I am most happy to state that I am entirely satisfied with the mill; it is doing splendid work.

We have repaired five Iron Grinders this month, and have them for sale from \$15 to \$30, with new plates all in good order.

WATEROUS
E. W. CO.—BRANTFORD, CANADA.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

FOR SPRING, 1890

We direct the attention of trade to our
Towelings, Table Linens, Flax and Check
Hollands, Striped Linen Drills.

Worsteds, Pantings, Scotch Tweeds—bought
before advance.

Prints and Sateens—Latest Novelties—Special
Cloths and Finishes.

Parasols, Curtains and Hosiery.

See Samples now in Travellers' Hands.

PIG IRON.

We offer for sale the following brands of Pig Iron
ex-ward at Montreal, Toronto and Hamilton:

No. 1 SHOTTS.	No. 1 SUMMERLEE.
" 1 CARNBROE.	" 1 MIDELESBORO
" 3 MIDDLESBORO	" 3 HARRINGTON
BROKEN CAR WHEELS.	H.M. MATITE.

We also offer the following brands of Southern
Pig Iron, which have been tested and found equal
in every respect to Scotch iron, viz:

"ROCKWOOD," "CITICO," "PIONEER,"
Try a car load as sample.

Quotations delivered at all stations on application.
Scotch and American iron strong and advancing
daily.

ADAM HOPE & CO.,
HAMILTON.

October 28th, 1889.

JAMES TURNER & CO
HAMILTON, ONT.

VALENCIAS.

Prime Off Stalks, best brands.
Garrett's Finest Ondura Layers.

BLUE FRUIT.

London Layers, Black and Blue Baskets.

CURRENTS.

Barrels, Halves & Cases, Provincial & Filiatral.
Cases and Halves Vostizza.

PRUNES.

Large French 80/85s. in 25 lb. boxes.
Bosnia Cases. Turkey; Hhds.

We offer the above finely assorted stock to the
trade at low prices. Letter orders always promptly
and carefully attended to.

THE B. GREENING WIRE CO.,
(LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS.
HAMILTON, ONTARIO.

BROWN, BALFOUR & CO.
WHOLESALE GROCERS,
HAMILTON, - - - ONT.

NEW CROP TEAS,

All kinds and Grades.

New **Valencia Raisins**
FIRST SHIPMENT.

Sugars, Syrups, Molasses.

FISH.—Just now there is scarcely any demand, and the supply is consequently ample. A week or two after Christmas we expect trade to show considerable activity. There is a steady enquiry for blue-back herrings, and they are getting rather scarce in the market, Trout, whitefish, cod, and haddock are all slow of sale. Port & Co. quote British Columbia fresh salmon at 15 to 16c. per pound; blue-back herrings, \$2.25 to 2.50 per hundred; Sarnia herring, \$2.50 per hundred; fresh whitefish and trout, 6 to 7c. per pound; pickerel and pike, 4 to 5c. per pound; haddock, 5 1/2 to 6c. per pound; and oysters from \$1.25 to 1.75 per gallon.

GRAIN.—Has generally been quiet; wheat, not much wanted, but held steadily. No. 2 fall, lying on the Northern, sold last week at 80c., and on Tuesday at 81c., closing with cars on the spot worth 85c. f. o. c., and red winter the same, but spring not over 83c. Manitoba had sold last week at 99c. for No. 1, and 96 to 97c. for No. 2, and at close No. 2 changed hands at equal to 96c., with No. 1 obtainable at \$1, but the demand slack. Oats have been in demand for shipment, and cars lying on the Grand Trunk west have been selling at 27c. for mixed and 27 1/2c. for white, with 28c. paid on the Midland; with cars on the spot sold late last week at 30. to 31c. for mixed, at 31c. for white on Tuesday, and at 30c. for mixed at the close. Barley is inactive, scarcely any movement reported, but holders have not been pressing sales, and values seem to have remained steady, closing with No. 2 likely to find buyers at 45c, and extra No. 3 at about 41c., with other grades nominal. Peas—The demand has fallen off, and prices have declined in sympathy with the break in English markets; sales of cars lying north and west were made late last week at 56c., but at the close small sales were made at 55 to 56c., with the feeling weak. Rye—Sold on Tuesday for 44c. at a point east.

GROCERIES.—Trade has been unusually quiet this week, owing doubtless largely to the unseasonable weather. We can account for the depression in no other way, because, as a

usual thing at this time of year, there is considerable movement in many lines of groceries. Canned goods are remarkably quiet; prices generally are unchanged with the exception of new tomatoes, which we now quote at \$1.25. In coffee there appears to be absolutely no movement. New dates have arrived, but prices remain unsettled. Dried fruits are only in moderate demand, though the activity in groceries is almost confined to this department. Liquors as usual show no change though the demand is spoken of as "light." There has been an easy enquiry for sugar all the week, and quotations are about maintained. Rice is selling better; sagu is quoted at 5 1/2 to 6c. Teas are not doing much, but prices are steady, and the outlook is good. Tobaccos are steady and unchanged.

HARDWARE.—Business has been rather quiet during the week. Prices are on a steady basis and quotations more settled; still there is no desire among the wholesale houses to take orders for future delivery at current figures, and most of them positively refuse to bind themselves to do so. It will be found on reference to our list that several minor changes in prices have been made. While it is yet too early to say exactly how business will come out for the year, it so far has exceeded that of 1888. Payments are reported as only moderately good.

HAY, &c.—Pressed has been quiet, and the only sort wanted has been choice timothy, which has been worth about \$11.00 to 11.50 for cars on track. Potatoes in good demand and prices steady at 55 to 58c. per bush. in our lots on track.

HIDES AND SKINS.—Trade fairly active. Green hides have come forward rather slowly and have been taken as before; cured, rather slow of sale and weak, with selected sold by car lot at 5c. Calfskins—Green, almost nominal, and cured entirely so, at former prices. Sheepskins—Receipts rather on the

increase and price best green have with country lot at about 80 to 85

HORS.—Very settled; the only small lots, frequent for good yearling choice new.

LEATHER.—As mas holidays but turers' have quiet go on with, an active movement first of the year factors will be let this week but special feature. satisfactory.

LIVE STOCK.—ally large sup disastrous effect Western yard unusually mild as little as they stock has been a couple of, almost nominal ers often willing stiff off their but forcibly to but degree true of except calves, —if of good qu cattle early in London market "in short supply

PETROLEUM.—were quoted a figures have a ent very firm oil, 16c.; ca water white, 25c.; photogen

PROVISIONS.—enquiry has be ed dairy butte been made abo grades on the the demand, w 13 to 14c., and 10 to 11c., and abundant, but they have sol without buyer 10 1/2 to 11c. in summer-make with small lot offered have in trade-lots worth 16c., wi

Leading Wholesale Trade of Hamilton.

THE ONTARIO COTTON CO.,
HAMILTON, ONT.

MANUFACTURERS OF,

Cottonades, Shirtings, Denims,
Tickings, Awnings, and
Ducks.

Special Ducks for Agricultural Implement Makers.

DUNCAN BELL, Agent, - MONTREAL.
J. E. McCLUNG, Agent, - TORONTO.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

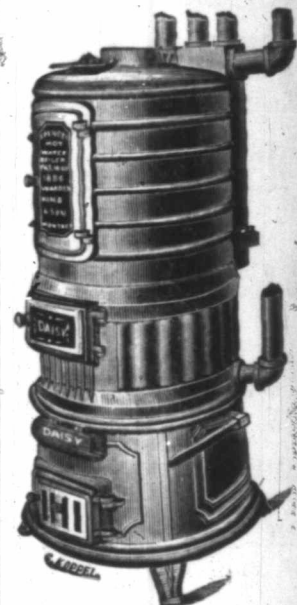
ARE
GENUINE AND GUARANTEED
BY
Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD.



Our travellers are now on the road, exhibiting an elegant line of Spring Samples, and of unusual value. Merchants will consult their interests by withholding orders until they have examined our goods.

W. H. STOREY & SON, Manufacturers
ACTON, ONT.



WARDEN KING & SON

Manufacturers
of
Spencer's Patent "Daily" Hot Water Boiler.

In sizes to suit
Colleges,
Convents,
Churches,
Public School Buildings,
and Residences
of all kinds
and descriptions.

Send for Price Lists and Testimonials to any of the leading fitters in Canada or to the manufacturers.

637 CRAIG ST.
MONTREAL.

Store

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IN E

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MITCHE

45 & 91

ST

WILLIA

54 &

COMMIS

TEAS.

increase and prices still tending upwards; the best green have ranged from \$1.00 to 1.15, with country-lots of good quality usually sold at about 80 to 85c.

Hops.—Very quiet and prices rather unsettled; the only movement has been in very small lots, frequently single bales at 10 to 12c. for good yearlings, and 14 to 17c. for good to choice new.

LEATHER.—As usual just before the Christmas holidays business is very dull; manufacturers have quite sufficient stock on hand to go on with, and consequently no particularly active movement can be expected until the first of the year has been turned, when manufacturers will begin cutting again. The market this week has been utterly devoid of any special feature. Payments are on the whole satisfactory.

LIVE STOCK.—The open weather and unusually large supplies combined have had a disastrous effect on the sale of live stock at our Western yards. With a temperature so unusually mild, of course retail butchers buy as little as they can possibly do with; so that stock has been left over and accumulated for a couple of weeks, indeed quotations were almost nominal from 14th to 17th, and farmers often willing to accept any offer to clear stuff off their hands. While this applied most forcibly to butchers' cattle, it was in a smaller degree true of everything on the market except calves, which are scarce and in demand—if of good quality, not otherwise. American cattle early in the week were quoted in the London market one cent a pound higher and "in short supply."

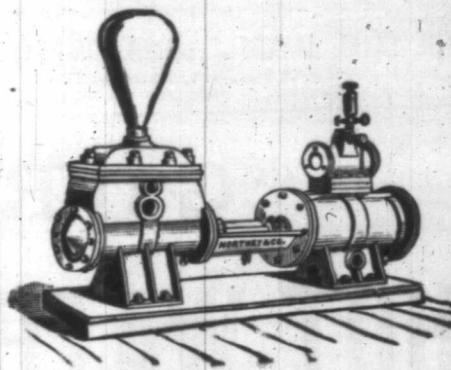
PETROLEUM.—Prices at Petrolia yesterday were quoted at \$1.03, and in consequence figures have advanced here, and are at present very firm as follows:—Canadian refined oil, 16c.; carbon safety, 18c.; Canadian water white, 20c.; American water white, 25c.; photogene, 27c.

PROVISIONS.—Have been rather quiet. Some enquiry has been heard for trade-lots of selected dairy butter, and a few sales have been made about 16c., chiefly outside; other grades on the spot offered much in excess of the demand, with medium almost nominal at 13 to 14c., and a very few sales of common at 10 to 11c., and once at 9c.; box-lots of rolls abundant, but when choice and well-packed they have sold well at 15 to 16c., but inferior without buyers. Cheese quiet and steady at 10 1/2 to 11c. in small lots, but some trade-lots of summer-make have changed hands at 9 to 9 1/2c., with small lots held at 9 1/2 to 10c. Eggs—All offered have been wanted; fresh have sold in trade-lots at 21c., and pickled have been worth 16c., with dealers selling 1 to 2c. higher.

Pork quiet and unchanged at \$13.50 to 14.00 per bbl. for small lots. Bacon quiet and rather easier, with long-clear in tons and cases going at 7 1/2 to 7 3/4c., and Cumberland at 7 1/2c.; smoked meats easy at 9c. for rolls; at 10 to 10 1/2c. for backs; and at 10 1/2 to 11c. for bellies. Hams are about a half cent lower at 11 to 11 1/2c. for smoked in small lots, with sales few. Lard quiet and unchanged at 9 to 9 1/2c. for tubs and pails of local make, with imported neglected. Hogs have been selling slowly and closed at about 25c. decline, a car changing hands at \$5.30 on track. Dried apples in fair demand, with sales of trade-lots

THE OSHAWA MALLEABLE IRON CO.
MANUFACTURERS OF
MALLEABLE IRON,
CASTINGS
TO ORDER FOR ALL KINDS OF
AGRICULTURAL IMPLEMENTS,
AND MISCELLANEOUS PURPOSES.
OSHAWA, CANADA.

SINGLE & DUPLEX
—Steam & Power Pumps



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers For prices and particulars write for Catalogue

NORTHEY & CO., TORONTO, ONT.
Office & Works:
COR. FRONT & PARLIAMENT STS.



THE AETNA
LIFE INSURANCE COMPANY.

PAYMENTS TO POLICY-HOLDERS

During the past Twenty-One Years. Also showing the Increase of Assets from year to year.

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,620	\$1,698,225	\$10,415,300
1869	933,063	621,723	803,232	2,457,018	13,237,456
1870	1,183,379	1,598,469	746,307	3,528,155	14,816,782
1871	1,186,714	1,906,169	704,125	3,797,008	16,193,384
1872	1,346,969	1,367,502	1,052,021	3,766,492	17,008,185
1873	1,673,936	1,727,751	921,325	3,922,013	18,946,579
1874	1,322,621	2,087,889	893,872	3,894,382	20,429,664
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,302
1876	1,620,424	1,106,421	626,790	3,353,636	23,194,556
1877	1,739,558	1,118,438	660,605	3,418,601	24,000,578
1878	1,710,559	716,980	622,975	2,950,517	25,006,806
1879	2,155,713	366,152	513,068	3,034,933	26,503,136
1880	1,907,923	284,009	507,056	2,699,018	26,403,441
1881	1,965,745	228,199	500,535	2,679,479	26,996,526
1882	1,730,429	224,267	506,244	2,460,940	28,018,029
1883	1,954,422	305,177	522,329	2,781,828	29,017,935
1884	2,117,827	313,066	530,015	2,960,729	29,882,326
1885	2,272,375	290,808	547,289	3,119,472	30,492,508
1886	2,072,538	352,506	552,920	2,978,024	31,463,988
1887	2,141,132	309,433	575,054	3,025,619	32,250,628
1888	2,287,008	301,568	591,553	3,044,039	33,748,010

From the above statement it is evident this strong and reliable company is becoming, every year, more and more worthy of the highest confidence for Life Insurance. It has now \$190.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$208.00 accumulated.

The following statement embraces important information respecting its progress during the past seven years:—

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,800	\$2,519,437	\$13,093,994	\$505,524	\$154,864
1883	8,255,843	85,040,335	2,719,350	14,306,409	575,994	156,026
1884	6,605,761	84,063,591	2,668,320	14,838,319	578,760	166,000
1885	9,437,641	87,791,343	2,845,491	15,571,635	632,445	162,000
1886	11,163,504	92,262,969	3,030,012	17,004,560	658,819	166,728
1887	12,028,992	97,372,394	3,201,245	17,837,244	719,285	182,667
1888	13,531,009	102,904,303	3,405,265	18,248,768	706,639	144,840

Reader, before closing your application with any company for an insurance of \$1,000 or \$25,000, or any sum between, consult the Rates of the above sterling Company, and learn what it is able to do for you. It will be money in your pocket. Write to the undersigned for particulars, or for an agency for your section of country.

W. H. ORR & SONS, Managers, WESTERN CANADA BRANCH OFFICE, Cor. Ontario and Court Sts., TORONTO.

KEYS GLOVES
AD THE VAN
CONTINENT
now on the road, exhibiting
ing Samples, and of unusual
will consult their interests in
if they have examined our goods
& SON, M Manufacturers
ON, ONT.
WARDEN
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Manufacturers
—of—
Spencer's
Patent "Daily"
Hot Water
Boiler.
In sizes to suit
Colleges,
Convents,
Churches,
Public - School
Buildings,
and Residences
of all kinds
and descriptions.
Send for Price
Lists and Testi-
monials to any of
the leading iron-
fitters in Canada,
or to the man-
ufacturers.
637 CRAIG ST.
MONTREAL

Storage and Commission.
STORAGE,
IN BOND OR FREE.
ADVANCES MADE.
MITCHELL, MILLER & CO.
Warehousemen,
45 & 91 Front Street East, TORONTO.

STORAGE.
WILLIAMSON & LAMBE,
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COMMISSION MERCHANTS.
TEAS. COFFEES. SUGARS.

at 5 to 5½c., and dealers selling at 5½ to 6c.; evaporated inactive, the only movement being small sales of extra fine new at about 10c. White beans in rather better demand, with hand-picked sold to a small extent in trade-lots at \$1.50 to 1.55, with dealers' lots usually going about \$1.75.

SALT.—Liverpool inactive and unchanged. Canadian has sold fairly well in car lots at 63c. for coarse in bags; at \$1.32 for barrelled, and at \$1.18 for dairy in sacks, with small lots of barrelled at \$1.40, and dairy in quarter-sacks at 45c.

TALLOW.—In fair supply and unchanged at 5 to 5½c. for rendered, with trade-lots held at 5½c., and rough taken at 2c.

WOOL.—In good demand at steady prices. A mixed lot of 10,000 lbs. of fleece sold at 22c. for combing, at 23½c. for clothing, and at 17c. for rejected. Pulled has changed hands in round lots at 24 to 24½c. for super, and at 29½ and 30c. for extra. Demand from the mills has been active, but their bids have been below holders' prices.

BRITISH MARKETS.

Gillespie & Co.'s prices current, dated Liverpool, Dec. 6th, says:

Sugar is in improved demand at higher prices.

Rice dull and neglected.

CHEMICALS, ETC.—Bicarbonate soda has advanced to 5s. 3d. per cwt. Blue copperas is also dearer at 24s. to 24s. 6d. Bleaching powder is drooping in price at 6s. per cwt. Cream tartar further advanced, and sales have been made at 110s. on spot; now 112s. per cwt. is asked.

OILS.—Palm in steady demand; good red oil £20 10s., Lagos £23 5s. to £23 10s. per ton. Olive oil hardening in price at £34 10s. to £35 for Levant, and £35 10s. to £36 per ton for Candia. Castor oil quietly steady at 4½ to 4¼d. per lb.

FREIGHTS, via Boston and Portland, remain as last quoted.

BUFFALO ROBES FOR SALE.

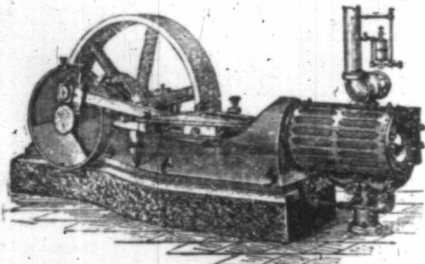
An excellent imitation in Buffalo Brown and Wolf Grey is manufactured by NEWLANDS & CO., Galt, (patented and registered in Canada and the United States.

Are made in three sizes, and are heavily lined with Imitation Lambskin. They combine warmth with durability and handsome appearance.

W. H. STOREY & SONS,

Acton, Ont., Sole Agents for Canada.

NEWLANDS & CO.,
GALT, CANADA.



We are building the **ARMINGTON & SIMS** High and Slow Speed Engines for Electric Lighting and Factory use.

OSBORNE KILLEY M'FG CO.,
HAMILTON, ONT.

Boiler Makers, Engineers & Machinists.

THOS WORSWICK, - Manager.

LONDON MACHINE TOOL COMPANY,
LONDON, - - - - - ONT.
MANUFACTURERS OF
IRON & BRASS WORKING MACHINERY.

L. A. MORRISON, WITH A. R. WILLIAMS,
General Agents, - - - - - Toronto.



CLINE'S
PORTABLE
Foot Heater.

Ten Hours' Solid Comfort for Two Cents.
Invaluable for use in all sorts of vehicles, in the household, and in stores and offices.
The Fuel used in our heaters is a black compound, perfectly harmless, without smoke, odorless, and entirely safe in handling.
THE CLINE MANUFACTURING COMPANY,
28 Front St. West, Toronto.
AGENTS WANTED. SEND FOR CIRCULARS.

NOW IS THE TIME TO ORDER
HESSIN'S
Standard Mincemeat,

The Best in the Market, in 5, 9,
28 and 48 lb. pails.

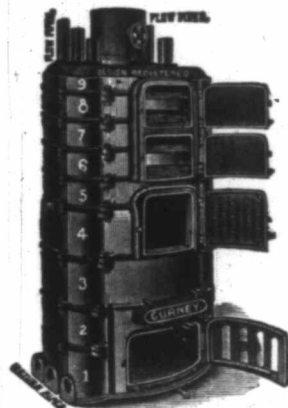
HESSIN'S
NEW SEASON
CANDIED PEELS,
Superior in Quality & Lowest in Price.

W. HESSIN,
MANUFACTURER OF
Fine Biscuits & Pure Confectionery.
7 FRONT ST. E., TORONTO.

"GURNEY"
HOT WATER HEATER.

THE
BEST.

THE
CHEAPEST.



THE ONLY ONE HAVING A WATER BASE.

Water through the
ENTIRE FIRE POT SURFACE.

Water in **EVERY SURFACE**
exposed to the atmosphere ex-
cepting the Feed and Cleaning Doors.

WE CHALLENGE COMPARISON.

E. & C. GURNEY CO., Limited,
TORONTO, HAMILTON, MONTREAL & WINNIPEG.

QUEEN
32 CH
Fire, Life, Plat
MILLERS' &
ONTARIO M
FIRE IN
THE TRAI
HAND-IN
BRITISH &
QUEEN
SCOTT
UNION M
Incorpo
JOHN E. DE V
The attracti
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JAMES T
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HEAD OF
R. WICK

TIME TO ORDER
SIN'S
Mincemeat,
 Market, in 5, 9,
 48 lb. pails.
DIED PEELS,
 & Lowest in Price.
ESSIN,
 PURE OF
 Pure Confectionery.
 E., TORONTO.

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 THE
CHEAPEST.

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RFACE.
RFACE
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INNIPEG.

Insurance.
QUEEN CITY CHAMBERS
 32 CHURCH ST., TORONTO.
Fire, Life, Marine, Accident and Plate Glass Insurance.
MILLERS' & MANUFACTURERS' INS. CO.
ONTARIO MUTUAL LIFE ASS'CE CO.
FIRE INSURANCE EXCHANGE.
THE TRAVELERS' INSURANCE CO.
HAND-IN-HAND INSURANCE CO.
BRITISH & FOREIGN MARINE INS. CO.
QUEEN CITY FIRE INS. CO.
SCOTT & WALMSLEY,
UNDERWRITERS.
UNION MUTUAL LIFE INS. CO'Y,
PORTLAND, MAINE.

Incorporated - - - - 1848.
JOHN E. DEWITT.....PRESIDENT.
 The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself. Its Policies are the most liberal now offered to the public; after three years they are Non-forfeitable, Incontestable and free from all limitation as to Residence, Travel, Suicide or Occupation, Military and Naval Service excepted. Its plans are varied and adapted to all circumstances. There is nothing in Life Insurance which it does not furnish cheaply, profitably and intelligibly. Send to the Company's Home Office, Portland, Maine, or any of its agents for publications describing its Main Law Convertible Policy, Class A., or its 7 per cent. Guaranteed Bond Policy, Class A., and other forms of Bond Policies; also for pamphlet explanatory of the Maine Non-forfeiture Law, and for list of claims paid thereunder. Total payments to Policy-Holders and their Beneficiaries, more than \$23,000,000.00. Good Territory still open for active and experienced agents.

Insurance.
Fire Insurance!
EASTERN ASSURANCE COMPANY
OF CANADA.
Head Office, - Halifax, N. S.
CAPITAL, - - - - \$1,000,000.
Branch Offices at
TORONTO, ONT. General Agent.
MONTREAL, P. Q. General Agent.
WIMNIPEG, MAN. General Agent
ST. JOHN, N. B. General Agent.
CHARLOTTETOWN, P. E. I. General Agent.
F. W. Hyndman, President.
JOHN DOULL, Esq. President Bank of Nova Scotia.
CHARLES D. CORY, Managing Director.
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.
QUEBEC
FIRE ASSURANCE CO'Y
 ESTABLISHED 1818.
Government Deposit, - - - - \$75,000
 Agents—St. John, N.B., **THOMAS A. TEMPLE.**
 Toronto, Ontario General Agency
GEO. J. PYKE, General Agent
 Winnipeg, A. **HOLLOWAY,**
 Gen. Agt. Man. & N. W. T.

HEAD OFFICE. - - TORONTO.
 Issues all kinds of
ACCIDENT POLICIES,
 INCLUDING
INDEMNITY
 -for- **LOSS**
 -of-
LIMBS, EYES,
 etc.
AGENTS WANTED.
 Hon. **GEO. W. ROSS,** President.
H. O'HARA, Managing Director.

Insurance.
THE MUTUAL
LIFE
Insurance - Company,
OF NEW YORK.
RICHARD A. McCURDY, President.
Assets, - - - - \$126,082,153.56.
 The Largest and best Life Insurance Company in the world.
 The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000.
 Its business shows the Greatest Comparative Gain made by any Company during the past year including:
 A gain in assets of \$ 7,375,301 68
 A gain in income of 3,096,010 06
 A gain in new premiums of 2,333,406 00
 A gain in surplus of 1,645,022 11
 A gain in new business of 33,756,792 85
 A gain of risks in force 54,496,951 85

THE MUTUAL LIFE INSURANCE CO.
 Has Paid to Policy-holders since Organization \$272,481,839.82.
 The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.
 The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.
 The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.
T. & H. K. MERRITT,
 General Managers Western Ontario,
TORONTO.

Paper.
WM. BARBER & BROS.,
PAPERMAKERS,
GEORGETOWN, - - ONTARIO
 MANUFACTURERS OF
 Book Papers, Weekly News, and Colored Specialties.
JOHN R. BARBER.

THE
LONDON LIFE INSURANCE CO.,
HEAD OFFICE, - - LONDON, Ont.
 Subscribed Capital, \$223,000. | Government Deposit, \$50,000.
JOSEPH JEFFERY, PRESIDENT. **JOHN McCLARY,** VICE-PREST.
 This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.
 For further particulars write or apply to
JOHN G. RICHTER, Manager.

THE DOMINION LIFE ASSURANCE CO.
HEAD OFFICE, - - - - WATERLOO, ONT.
 Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
 Subscribed Capital, 250,000. | Paid-up Capital - 62,500.
JAMES THROW, M.P., President. **P. H. SIMS, Esq.,** Vice-President.
THOS. HILLIARD, Managing Director.
 Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. **Agents Wanted.** Apply now.

THOS. HILLIARD, Managing Director.
COMMERCIAL UNION
ASSURANCE CO., (LTD.)
 Of London, England.
FIRE, LIFE, MARINE.
 Total Invested Funds \$12,500,000
CANADIAN BRANCH:
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.
R. WICKENS, Gen. Agent, for Toronto & Co. of York

THE TEMPERANCE & GENERAL
Life Assurance Company.
HEAD OFFICE, - - - Manning Arcade, TORONTO.
HON. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.
HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEHAN, Esq., }
 Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.
HENRY O'HARA,
 Managing Director.
AGENTS WANTED.

LONDON & LANCASHIRE LIFE.
HEAD OFFICE FOR CANADA:
Cor. St. James St. & Place d'Armes Square, Montreal.
LOW RATES OF PREMIUM. ABSOLUTE SECURITY.
POLICIES FREE FROM CONDITIONS. LARGE PROFITS.
Claims Paid Promptly, & None Contested since Organization.
OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING
LIFE RATE ENDOWMENT POLICIES.
 Canadian Investments exceed \$1,000,000. Of which \$817,324 is Deposited with the Canadian Government for the sole Benefit of Canadian Policyholders.
TORONTO AGENTS:
S. BRUCE HARMAN, | **W. H. WHITE,**
 Cor. WELLINGTON & SCOTT STS. | 18 Toronto Street.
Manager for Canada, - - - - B. HAL. BROWN.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.
Capital and Funds over \$9,000,000
Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:
GEO. A. & E. W. COX, Managers.
Province of Quebec Branch, Montreal, J. W. MARLING, Manager
Maritime Provinces Branch, Halifax, N.S.,
F. McLARREN, General Agent. D. H. MACGARVEY, Secretary
Manitoba Branch, Winnipeg,
W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.
A. G. RAMSAY, President. R. HILLS, Secretary.
ALEX. RAMSAY, Superintendent.

Confederation

ORGANIZED 1871. Life. HEAD OFFICE TORONTO.

OVER \$3,500,000 ASSETS AND CAPITAL.
BUSINESS IN FORCE,
\$17,000,000.00.

PRESIDENT: SIR W. F. HOWLAND, C.B., K.C.M.G.
VICE PRESIDENTS: WILLIAM ELLIOT, EDWARD HOOPER
Directors: W. Nordhelmer, Hon. Jas. Young, W. H. Gibbs, J. D. Edgar, M.J., J. Herbert Mason, Walter S. Lee, M. F. Ryan, A. McLean Howard, A. L. Gooderham.
W. C. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,362	1,786,362	1884... 378,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,098	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,402	911,132	3,861,479			

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Assets, January 1st, 1889 \$746,000 00
Income During the Year ending Dec. 31st, '88, 625,000 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
Reserve Funds, 10,624,485
Life Funds, 16,288,045
Annual Income, upwards of 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

JOHN KAY, Agents for Toronto & County of York. W. TATLEY, Chief Agent.
ARTHUR F. FANKS,

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Capital, £2,000,000 Stg.

CHAIRMAN: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
General Manager: L. O. PHILLIPS, Esq.

NOVA SCOTIA BRANCH: Head Office - Halifax. ALF. SHORTT, General Agent.

NEW BRUNSWICK BRANCH: Head Office - St. John. H. CHUBB & CO., General Agents.

MANITOBA BRANCH: Head Office - Winnipeg. G. W. GIRDLESTONE, General Agent.

ONTARIO BRANCH: HEAD OFFICE, TORONTO.
H. M. BLACKBURN, General Agent.
W. & E. A. BADENACH, City Agents.
WILLIAM BADENACH, EDGAR A. BADENACH.
TELEPHONE: Nos. 338 and 36, and 3516 (House).
W. ROWLAND, Inspector.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,600,000 00
Annual Income, over 1,500,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital \$700,000
Deposited with Dominion Government 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
AND
Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52

INCORPORATED 1883.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS:
GOVERNOR, JOHN MORISON, Esq.
DEPUTY GOVERNOR, JOHN LEYS, Esq.
Hon. Wm. Cayley, John Y. Reid, Esq., Geo. H. Smith, Esq.
G. M. Kinghorn, Esq., Thos. Long, Esq., A. Meyers, Esq.
Dr. H. Robertson.

19, 1889.

Wholesale Rates.

Ware.-Con.

Iron wire No. 6	3 00	0 00
Wire, galv'd	0 08	0 00
Painted	0 08	0 00
Galv'd	0 04	0 00
Galv'd	50	p.c.
Galv'd	250	p.c.
Tubes, 2 in.	1 11	0 00
3 in.	1 17	0 00
4 in.	1 23	0 00
5 in.	1 29	0 00
6 in.	1 35	0 00
7 in.	1 41	0 00
8 in.	1 47	0 00
9 in.	1 53	0 00
10 in.	1 59	0 00
11 in.	2 05	0 00
12 in.	2 11	0 00
13 in.	2 17	0 00
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21 in.	3 05	0 00
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40 in.	4 59	0 00
41 in.	5 05	0 00
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50 in.	5 59	0 00
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55 in.	6 29	0 00
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57 in.	6 41	0 00
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82 in.	9 11	0 00
83 in.	9 17	0 00
84 in.	9 23	0 00
85 in.	9 29	0 00
86 in.	9 35	0 00
87 in.	9 41	0 00
88 in.	9 47	0 00
89 in.	9 53	0 00
90 in.	9 59	0 00
91 in.	10 05	0 00
92 in.	10 11	0 00
93 in.	10 17	0 00
94 in.	10 23	0 00
95 in.	10 29	0 00
96 in.	10 35	0 00
97 in.	10 41	0 00
98 in.	10 47	0 00
99 in.	10 53	0 00
100 in.	10 59	0 00

North British and Mercantile FIRE & LIFE INSURANCE COMPY,
ESTABLISHED 1809.

Head Office for Canada, - - Montreal.

DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
ARCHEL MACNIDER, Esq.

R. N. GOOCH,
H. W. EVANS, } Agents,
F. H. GOOCH.
98 Wellington St. E., TORONTO.

Telephone No. 423, Office.
1081, Residence Mr. Gooch.
3034, " Mr. Evans.
3576, " F. H. Gooch.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
Manag. Director.

October 25th.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
"	40 5,137 40	9,760 00
"	50 7,966 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
"	40 10,066 80	20,260 00
"	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,250 00
"	40 15,584 00	29,600 00
"	50 17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g.
Bay Street, TORONTO.

THE MANUFACTURERS'

LIFE INSURANCE COMPANY.

- AND -

The Manufacturers' Accident Ins Co,

HEAD OFFICES, - TORONTO.

Authorized Capital, - \$2,000,000 and
\$1,000,000 respectively.

ABSOLUTE SECURITY.

PROMPT PAYMENT OF CLAIMS.

THIRTY DAYS' GRACE.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:

GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.

A. H. GILBERT, - Supt. of Life Co'y.
W. H. HOLLAND, Supt. of Accident Co'y.

Standard Life Assurance Co.
ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.

Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.

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

R. W. DEAN, - - - - TORONTO AGENT,
9 Toronto Street.

LIVERPOOL & LONDON & GLOBE Insurance Company.

Invested Funds \$38,814,254
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.
Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED,
Toronto Agent,
90 Wellington St. E.
G. F. O. SMITH,
Chief Agent for the Dominion, Montreal.

MUTUAL FIRE INSURANCE COMPY
of the County of Wellington.

Business done on the Cash and Premium Note system.
F. W. STONE, President.
CHAS DAVIDSON, Secretary.
HEAD OFFICE, - - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,

(ESTABLISHED 1803.)
E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.
Subscribed Capital..... \$1,200,000 Stg.
Paid-up Capital 300,000 "
Total Invested Funds, over ... 1,550,000 "
Toronto Agency—ALF. W. SMITH.

CITIZENS' Insurance Company OF CANADA.

HON. J. J. ABBOTT, P.C. Q.C., PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, GENERAL MANAGER.
WILLIAM SMITH, Sec.-TREAS.

Capital and Assets, . . . \$1,606,069 00
Income, 1888, \$434,333 00
Losses Paid to 1st Jan.,
1889, \$3,200,310 00

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LOSSES PROMPTLY & EQUITABLY ADJUSTED.

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Canadian Investments nearly \$700,000.

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1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

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