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THE *GRADIAN* OF **JOURNAL OF COMMERCE** FINANCE AND INSURANCE REVIEW

Vol. 26, No. 2. }
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MONTREAL, FRIDAY, JANUARY 19, 1888.

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UNION BANK OF CANADA.

Capital Paid-up.....\$1,200,000
Reserve..... 50,000

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THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

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Reserve, - - - - - 100,000

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PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.

Branch—Napierville, J. Mollieur, Agent.

Capital Subscribed, - - - - - \$540,000
Authorized, - - - - - 1,000,000
Capital Paid In - - - - - 226,420

Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - - - - \$710,100

Reserve Fund, - - - - - 100,000

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Capital, - - - - - \$200,000
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President, GEORGE H. GILLESPIE.
Vice-President, A. T. WOOD.

Capital Subscribed, - - - - - \$1,500,000.00
" Paid-Up, - - - - - 1,100,000.00
Reserve and Surplus Profits, - - - - - 183,441.92
Total Assets, - - - - - 3,255,529.93

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

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Incorporated 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 868,840.28
Reserve Fund, - - - - - 149,000.60
Contingent Fund, - - - - - 963.12

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Money received on deposit and interest allowed thereon.
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Numidian	4,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	5,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarmatian	3,600	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	5,400	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Benuley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
Scandinavian	3,600	" John Park.
Buenos Ayrean	3,531	" J. Scott.
Corean	4,000	" C. F. Menzies.
Grecian	3,600	" C. E. LeGallais.
Mantibian	3,150	" W. Dalsid.
Canadian	2,800	" J. Kerr.
Phoenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
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Sailing from Liverpool on THURSDAYS, and from Quebec on THURSDAYS, and from Halifax on SATURDAYS, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

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Parisian	Saturday, Dec. 17
Polynesian	Saturday, Dec. 31
Sarmatian	Saturday, Jan 14
Circassian	Saturday, Jan. 25
Polynesian	Saturday, Feb. 11

At TWO o'clock p.m.,

Or on the arrival of the Intercolonial Railway train from the West.

FROM PORTLAND TO LIVERPOOL, VIA HALIFAX.

Parisian	Thursday, Dec. 15
Polynesian	Thursday, Dec. 29

At ONE o'clock p.m.,

Or on the arrival of the Grand Trunk Railway Train from the West.

Rates of Passage from Montreal via Halifax:

Cabin	\$58.75, \$78.75 and \$88.75
(According to Accommodation.)	
Intermediate	\$35.50
Steerage	\$25.50

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Montreal	3,234
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,234
Ontario	3,176
Sarnia	3,350
Oregon	3,350
Vancouver	3,700

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From Baltimore. From Halifax.

*Sarnia	Tues., 17th Jan	Sat., 21st Jan.
*Oregon	Tues., 31st Jan	Sat., 4th Feb.
*Vancouver	Tues., 14th Feb.	Sat., 18th Feb.

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Trois Pistoles	13.10
Rimouski	15.00
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Dalhousie Junction	20.32
Bathurst	22.33
Newcastle	24.15
Moncton	3.40
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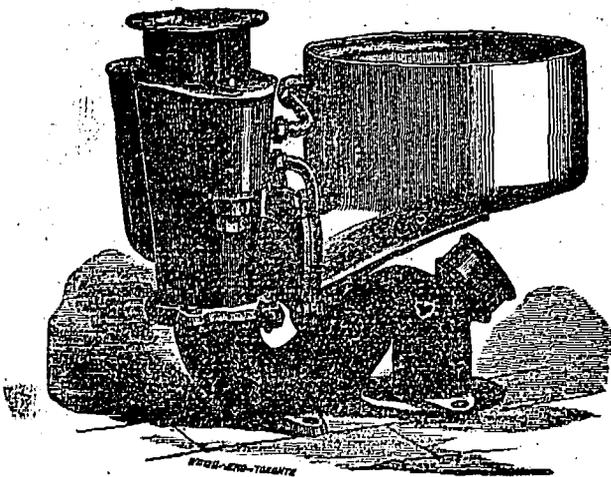
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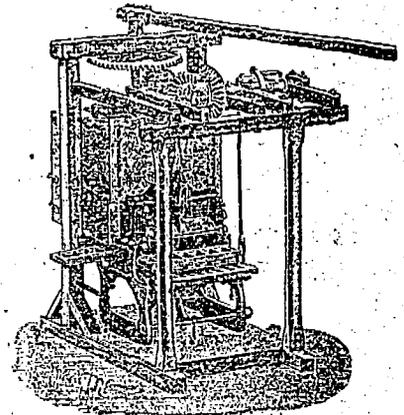
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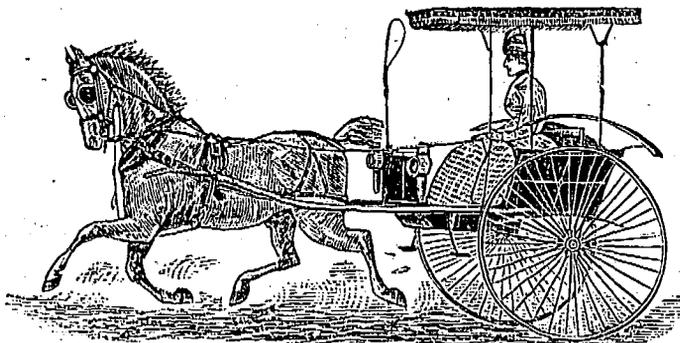
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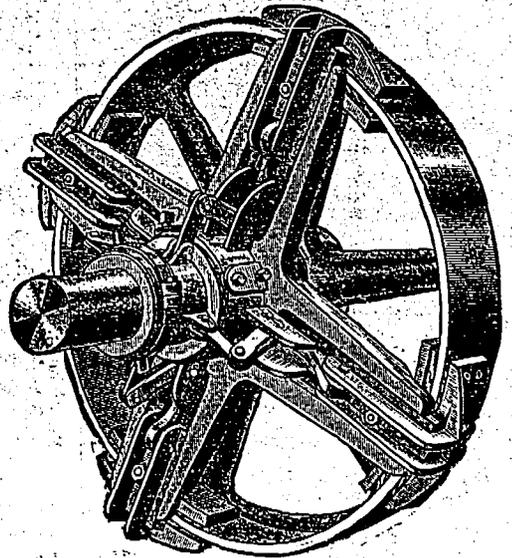
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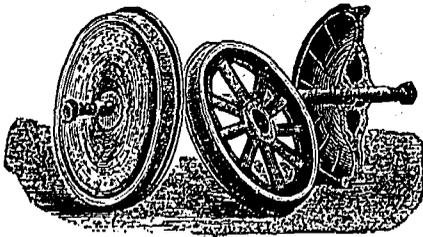
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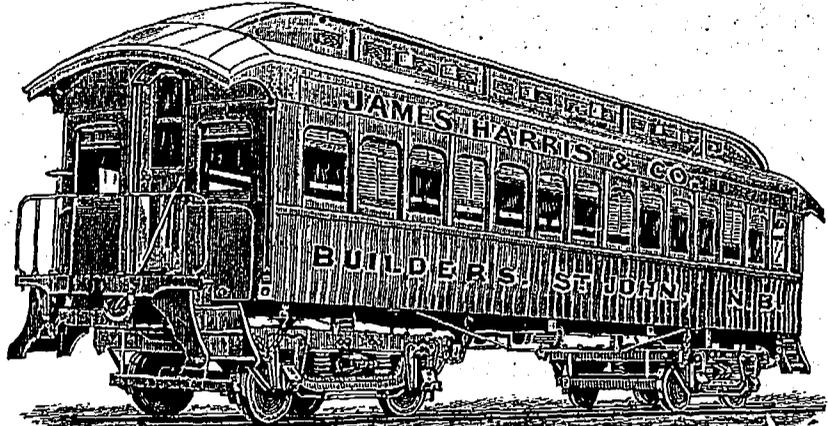
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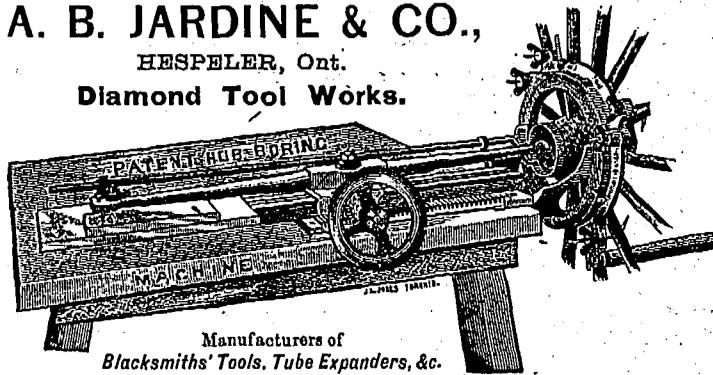
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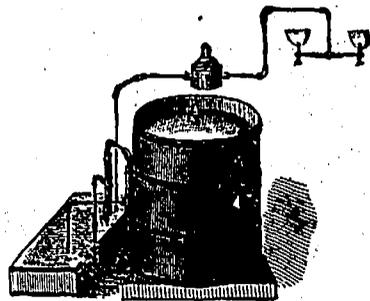
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Spike, Clinch, Pressed and Boat Nails,
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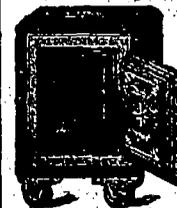


The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

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**CHAMPION
FIRE & BURGLAR PROOF
SAFES.**



These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One half minute's walk from Post Office.

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Diez Hermanos.....	Jerez de la Frontera.....	Sherris
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The Sterling Bonding Co.....	Sterling, Scotland.....	Scotch Whiskey
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R. H. Thomson & Co.....	Leith.....	Irish Whiskey, Ginger Wine, Old Tom Jamaica Rum
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Bordeaux Table Clarets a Specialty.

We Guarantee all our Wines and Liquors Pure and Imported.

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Special notice to all using Sewing Machines. We are thoroughly prepared to take old worn out or defaced machines of any make and RE-BUILD them over same as new, both as to appearance and usefulness. We improve when defective—the threading parts and shuttles. All work in rebuilding is guaranteed for five years. Our charges are moderate for rebuilding family machines—head only \$5.00; manufacturing machines, \$7.00; stands, when sent with heads, \$2.00 extra. Robuilt machines for sale good as new at very low prices. Factories running a large number of sewing machines are invited to correspond with us. Our standing and ability is twenty years successful experience.

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THE BRANTFORD VINEGAR, BROOM & BRUSH COMPANY

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MANUFACTURERS OF

Vinegars in Bond

ALSO FULL LINES OF

BROOMS, BRUSHES, WHISKS

Baskets and Wooden Ware.

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London Soda Water Works.

Manufactures Ales, Soda Waters, all kinds; bottled Pine Apple Cider. Standard Nerve Food. Sole agent St. Leon Mineral Water,

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St. Raphael Wine.

The best and most delicious tonic in the world. The only wine recognized by Mr Pasteur of the Institute of France, and the only wine prescribed by the Faculty of Medicine of Paris for general use in all hospitals.

Sole agents for Dominion of Canada,

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The St. Raphael Wine Co.;
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"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of our well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*

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Offices & Sample Rooms: 339 & 341 St. Paul Street.
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A large stock always on hand.

Roma. Cement, Portland Cement, Water Lime.

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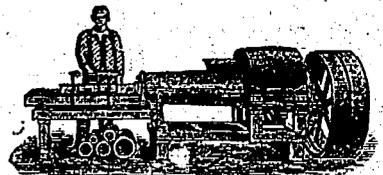
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H. C. BAIRD & SON, manufacturers of Brick and Tile Machinery, Engines, &c., Parkhill, Ont.

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HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine
Fancy Checks, Gingham, Wide Sheetings,
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Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
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The Wholesale Trade only Supplied.

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Manufacturers of
BROWN COTTONS & SHEETINGS,
Cotton Yarns, &c.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
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BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COLD BLANKETS,
FINE AND MEDIUM TWEEDS,
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And materials for Paper Flowers.
Over One Hundred Shades of Tissue
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MATERIALS FOR MAKING TISSUE
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Our beautifully illustrated book of in-
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MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.

We beg to inform the Trade that we
have now in stock a full
line of colors in

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
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CLAPPERTON'S

EXTRA SUPER 6-CORD

-:- Spool Cotton.

**KNOX'S
LINEN THREADS**

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GILLING NETS.

Agents for Canada.

GEO. D. ROSS & CO.,
648 CRAIG STREET,
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Branch Office:

22 FRONT STREET WEST, TORONTO.

CONTRACTORS & BUILDERS.

Portland Cement (White & Johnson
brands), Hull Cement or Water Lime,
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Fire Brick, Pine Shingles.

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Telephone No. 1727.

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Kept in stock or made by Contract.

Estimates given for Architects' & Builders'
Work and Monuments in Marble
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A. W. MORRIS & BRO., Proprietors,

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Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathties, &c. &c.,	" Red Cap " Brand Manilla Binder Twine is always uniform.	Jute and Cotton Bags, Hessians Hop Sacking, &c., &c.	Calcined and Land Plaster, Portland Cement, Cod Oil, all Brands.
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AHEAD

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

And we open our NEW BAG WORKS early in 1888 with strong
expectations of being

AHEAD OF ALL COMPETITORS IN BAGS!!

Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's
M. E. Q.
Spool Cotton.

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

TRADE MARKS.



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

Orders will receive prompt attention.

Walter Wilson & Co., Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.
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WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

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TIFFIN BROS.

MONTREAL,
General Merchants & Importers

—OF—
TEAS—

Mediterranean Goods and
W. I. Sugar & Molasses.

TO ARRIVE SHORTLY:

A Cargo each Barbadoes Molasses and Porto Rico Sugar.

Samples and quotations furnished to the trade on application.

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

A. J. PELL, 80 & 82 Victoria Sq., Montreal.

Commercial Summary.

The assignee has completed his statement of the estate of Mrs. Gough, fancy goods dealer of St. Thomas, Ont. Liabilities are a little over \$600 with assets of \$400 only.

WILLIAM MATTINSON, sawmiller, of Wallace, N. S., has assigned giving preferences for over \$3,000. He had very little means and has done of late only a hand to mouth business.

The statement of the public debt of the Dominion on December 31st shows total liabilities of \$274,710,702, with assets of \$47,290,792, leaving a total net debt of \$227,419,910.

In accordance with the agreement entered into by the cotton manufacturers, all cotton mills in Canada (with exception of the Gibson mill) manufacturing grey cottons, are to close for a fortnight.

We are indebted to Messrs. Oswald Bros., stock brokers, for the table of average prices reproduced elsewhere. Acknowledgments

BELLEAU & BAMFORD,
AGENTS

LANCASHIRE INSURANCE COMPANY
OF MANCHESTER, ENGLAND.

Subscribed Capital, £2,729,860 Stg.

CHIEF AGENTS - - - - - S. C. DUNCAN-CLARK & CO. - - - - - TORONTO, ONT.

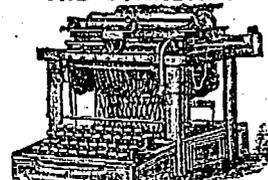
Every description of property insured at Lowest Rates. All losses promptly settled in cash.

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THE STANDARD

MONTREAL, 27th May, 1885.



TYPE WRITER.

To J. O'FLAHERTY.

We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROSSKAU.

Get your Bookbinding and Job Printing done at the Office of the Journal of Commerce.

JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

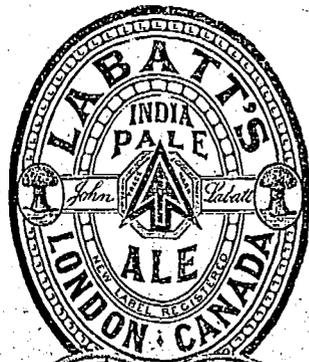
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

Prof. H. H. Croft, Public Analyst, Toronto, says: I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Page, Professor of Chemistry, Laval University, Quebec, says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale, for it is a little richer in alcohol, and can be compared advantageously with any imported article."



Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.
IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choice Nfld Cod Liver Oil.

Stewart Munn & Co.

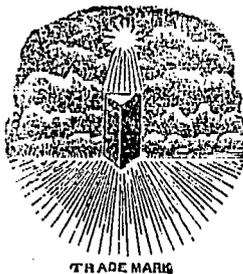
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Telephone 1235. MONTREAL.

Foundry Facings.

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

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**
PAINT & COLOR
Manufacturers,

572, William St., Montreal

Superfine Coach Col-
ors,
Pure Colors in OIL
Evergreen,
Decorators' Pure Lead.
Genuine Lead.

New and Popular Antique Colors.

OFFICES & WAREHOUSE, 12 & 14 ST. JOHN ST.

are also due to Messrs. Pellatt & Pellatt, of
Toronto, for a similar table.

It is reported that the project of construct-
ing the St. Clair tunnel for the Grand Trunk
has been abandoned for the time being. The
contractors, it is understood, struck quick-
sand, and declined to go on with the work.

THE stock of W. A. Rodgers, of Drayton,
Ont., amounting to about \$9,000 has been sold
at 57½ cents in the dollar. The stock of Ed-
ward Beattie, of Highgate, Ont., valued at
\$6,000, has been sold at 58½ cents in the
dollar.

THE French steamer Panama, from Havre,
brought two thousand tons of beet sugar for
the Nova Scotia refinery. Sugars having ad-
vanced since this purchase was made, the
refinery will increase its profits several thou-
sand dollars.

JOSEPH MORGAN, hats and caps, of Belleville,
Ont., is in difficulties. Liabilities are about
\$32,000. Pressure from Montreal creditors is
assigned as the cause of his embarrassment.—
Potter Cruikshank, trader, of Little River, N.S.,
has assigned.

**FUR
SKINS**Used in the manu-
facture of**OUR GOODS:**

Alaska Seal
" Sable
Otter
Beaver
Sea Otter
Silver Fox
Gray "
Blue "
White "
Russian Hares
Grey Lamb
Persian Lamb
Iceland Lamb
Astrakan
Mink
Raccoon
Opossum
Siberian Squirrel
Persian Seal
Coney
Musk Ox
Wolf
Buffalo
Bear

GREENE & SONS**COMPANY,**

0 ——— MONTREAL.

WHOLESALE

Furs & Hats,**ROBES, &c.****LATEST STYLES.****Gentlemen's Furnishings**

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

—THOMAS CLAPPISON, bookseller, of Hamilton,
Ont., bought out Mrs. M. E. Thorner in the
summer of 1884, paying sixty cents in the
dollar for a stock of \$2,500. He did only a
small business and is now compelled to make
an assignment.

It is currently reported on the street that a
large French retail dry goods house is in
financial difficulties. Whether their em-
barassment will result in an extension, com-
promise or assignment, was not decided when
we went to press.

WM. SKEATON, dry goods dealer of Belleville,
Ont., has assigned. Last March he effected a
compromise with his creditors at 45 cents in
the dollar on liabilities of about \$35,000,
secured by one James Gordon. He now as-
signs to the same gentleman.

W. H. DUBOIS, general storekeeper of Bed-
ford, Ont., has assigned in trust. Liabilities
will reach \$7,600, and he claims assets equal
to \$7,200. He started in 1882 with a small
stock of cheap goods, but has not succeeded
in working up a paying business.

LETTERS from Trieste speak of prunes as
dull and lower, the present nominal quota-
tion being equal to about 11s 9d per cwt c-
and f. steamer to New York, but notwith-
standing the low prices there is very little
doing on the spot or in the interior.

W. H. DEIRCH, dry goods merchant, of
Toronto, has assigned with liabilities of
\$15,000. He claims that his failure is not a
bad one and that he will be able to pay one

hundred cents in the dollar. We trust that
this statement will turn out correct.

LOUIS A. SAUVE, general storekeeper of
Conteau Station, Que., has assigned. Liabili-
ties will reach \$8000. He has been in busi-
ness for many years and always had a good
name, so that it seems difficult to judge what
has made his present failure necessary.

JOHN A. CLUNG, dry goods merchant, of
Trinton, Ont., is an old Montrealer, who
started his present business about five years
ago. He has done only a small and not al-
ways profitable business and now assigns
with liabilities of \$8,000. A settlement is ex-
pected.

WILLIAM Scott, postmaster at Dorchester
station, is reported to have disappeared, leav-
ing his family and numerous creditors behind.
His liability to the postoffice department is
not large, probably not \$200, which will be
met by his sureties. What his liabilities are
is not known.

THE *Commercial Bulletin* reports the Decem-
ber fire loss at \$10,308,000, against \$11,200,000
for December, 1886. The total fire waste for
the year amounted to \$129,264,000, which
has not been exceeded since the Boston fire.
This is about \$13,000,000 greater than the
losses of 1886.

E. C. MATTHEWS, grocer, of Morrisburg, Ont.,
has assigned with liabilities of \$4,000. It is
feared the estate will turn out poorly.—A.
Glenn, a small tinsmith of Toronto, has
secured a compromise at sixty cents in the

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.
 Importers of and Dealers in
WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL.
 Varnishes, Oils, Window Glass, Star, Diamond Star
 and Double Diamond Star Brands,
 English 16, 21, and 26 oz. Sheet.
 Rolled Rough and Polished Plate Glass.
 Colored Plain and Stained Enamelled Sheet Glass.
 Painters' and Artists' Materials.
 Chemicals, Dye Stuffs,
 Naval Stores, &c., &c.

OFFICES AND WAREHOUSES:
 310, 312, 314 & 316 ST. PAUL STREET,
 —AND—
 147, 149 & 151 COMMISSIONERS ST.
 MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH, CAMPBELL & CO.,
Wholesale Druggists
 OFFER FOR SALE:
 Cod Liver Oil, Nfld.; Cod Liver Oil, Norwegian;
 Coriander Seeds; Cream of Tartar.
 603 Craig Street, Montreal.

R. J. FISH. TO THE TRADE. L. HYMAN.
FISH, HYMAN & CO.,
 Importers of Havana
CIGARS, HAVE REMOVED
 to their new premises,
 212 ST. JAMES STREET.
 Wholesale only.

Leading Wholesale Trade of Montreal.

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

MONTREAL

WHITEWEAR

MANUFACTORY.

ROBT. McNABB & Co.
 MANUFACTURERS OF
LADIES' AND CHILDREN'S
WHITEWEAR,
 1831 Notre Dame St.,
 MONTREAL.

Latest New York and Parisian designs.

JOHN D. McBURNIE & SON
 12 Rue St. Joseph, PARIS, France,
 —AND—
 Calais, Brussels, St. Gall, Nottingham, New York,
 MANUFACTURERS AND IMPORTERS OF
LACES AND EMBROIDERIES
 Antiques, Lace Curtains, &c., &c.,
 30 HOSPITAL ST., cor. St. John Street,
 MONTREAL.

NILINE DYES
LIZARINE RED.
LIZARINE BROWN
LIZARINE BLUE.

WULFF & CO.,
 32 St. Sulpice Street, Montreal.
 REPRESENTING
LUTZ & MOVIUS, - - NEW YORK.

PARLOR FRAMES AND HALL STANDS.

We have now added the latest improved AMERICAN MACHINERY, and are making SPECIALTIES of the above lines. We are in a position to offer the Trade goods both in WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION. Please send for Price Lists.

D. HIBNER & CO.,
 MANUFACTURERS,
BERLIN, - - - - - ONTARIO.

dollar. What stock he had was covered by a chattel mortgage.

A stronger feeling in codfish is a feature of the present market. Supplies East are exceedingly small, and here the available stock is limited. For Georges in quintals holders are now asking \$5.25@5.50, while Bank are quoted \$4.25@4.50. Boneless is realizing 5@7c per lb as to quality.

We regret to announce that Mr. Edward Murphy, of the firm of Frothingham & Workman, has met with a rather serious accident, having been knocked down by a carter's sleigh. Mr. Murphy suffers from a fracture of the leg and painful bruises on the body, but is progressing satisfactorily.

R. J. MOFFAT & Co., millinery, fruit, etc., of Sydney, N. S., has assigned and the stock has been sold out. He was a book agent and

worked at the trade while his wife and daughter ran the store until they finally ran into the ground. Only a small dividend will be left for general creditors.

J. D. LITTLE, general storekeeper, of Midland and Parry Sound, Ont., has assigned. He purchased the stock of Buck & Stevens after their failure (on time), and was supposed to have done a fair business, but the ill-luck of his predecessors appears to have clung to him as well.

COUNTERFEIT two dollar bills have made their appearance in some number at St. Catharines. The bills are excellent copies of the genuine, the chief fault being the defective coloring on the back, the genuine being a much darker green than the counterfeit. Bogus Bank of Commerce-tens have also appeared.

DURING last year the total number of casualties to vessels bound to or from Canadian ports was 260. Of this number 81 were totally lost; 77 were injured by going ashore; 41 suffered damage to hull, rigging, etc., by rough weather; 42 were in collision and 19 were injured by ice. The casualties in 1886 were 267.

ALBERT DYNES, grocer, of Windsor, Ont., has assigned. He bought out Thomas Hamlin last summer. His wife ran the shop while he himself worked at his trade as a carpenter. The usual result followed that what he made by his wages was swallowed up by the store, so that he has wisely given up and assigned.

As an illustration of the growing trade between the upper and maritime provinces it may be stated that the tonnage of vessels arriving at Quebec from the maritime provinces

THE CANADA TOBACCO WORKS,

MANUFACTURER OF

Fine Canadian Tobaccos,

SMOKING AND CHEWING.

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

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

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

— THE — NAPANEE PAPER

COMPANY,

Napanee, Ontario,

MANUFACTURERS OF

No. 3 White and Colored Print

REPRESENTED BY

J. H. HANSON, Manufacturers' Agent,
 422 St. Paul St., Montreal.

WALL PAPER FACTORY.

COLIN McARTHUR & CO.

PAPER HANGINGS OF ALL GRADES IN STOCK.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

USE



MANUFACTURED BY

WALTER H. COTTINGHAM
 56 St. Peter St., Montreal,

during 1887 was 193,000 tons, being an increase of 33 per cent. over the preceding year and an increase of 47 per cent. over the season of 1885.

JOHN T. DUGGAN, grocer and liquors, of Toronto, has assigned. He seems to have done a fair business and his failure is laid to his having been foolish enough to endorse for a relative. An offer has been made to the creditors but pending an examination it is not likely to be accepted. Liabilities will reach well into the thousands.

JAMES GARLAND, painter, of Hamilton, Ont., has assigned. He was unsuccessful in the spring of 1885 when he obtained a settlement at forty cents in the dollar which was paid. Since then some local houses would not sell him except for cash, and though he secured several contracts he does not seem to have made much out of them.

The immigration figures for the Dominion during the year from nearly complete returns will show the total number of arrivals in Canada to be 143,162, against 103,492 in the same time last year, showing an increase of over 40,000 persons. This means, according



BINKS' SELECTION

THIS CHIMNEY has been examined and gauged and is guaranteed to be absolutely without blemish, and of the best flint glass.

C. H. BINKS & CO.
 33 St. Nicholas Street,
 MONTREAL.

to the statistical averages, about 76,000 new settlers in the Dominion in 1887.

We are in receipt of Messrs. Latham, Alexander & Co's. useful reference book on "Cotton Movements and Fluctuations." This is the fourteenth annual edition, and contains an abundance of valuable information on the cotton crop, as well as many valuable statistics. The binding is artistic and the letter press leaves nothing to be desired.

MARY SHARP, milliner, of St. John, N. B., has assigned. She is a respectable maiden lady who has been trusted to a small extent more on account of her being an old resident than from any idea of her financial responsibility.—Mrs. Mills, a dressmaker, of Hamilton, Ont., is in difficulties. She had very little means and bought principally in Buffalo.

Telegrams from Kingston say that it is now ascertained beyond doubt that H. Wolfe, the clothing merchant, has skipped out. His shop has been opened and found to contain about \$2,000 worth of goods, but the best class of goods have been removed and a large number of boxes are empty. Claims amounting to \$4,000 have been lodged from Montreal.

BOUDREAU BROS., proprietors of a small general store at Cape Bald, N. B., have written to their creditors offering twenty-five cents in the dollar, secured, in six months'

C. N. VROOM, MANUFACTURER — OF —

Wigwam Slippers

AND OIL-TANNED LARRIGANS & MOOASINS,

St. Stephen, N.B.

Correspondence solicited.

PORTLAND CEMENTS.

Roman Cement, Fire Bricks, Fire Clay, Scotch Sewer Pipes, Tiles, Enamelled Fire Clay Sinks, Enamelled, Majolica, Artistic Flooring and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,
 40 to 52 McGill St., MONTREAL.

time. They have only done a very trifling business and have had the store but a few months. Previously they were pedlars and neither had any means to speak of when they started.

The London, Ont., *Free Press* states that it is rumored in Wallaceburg that Mr. S. Wellman has skipped out. He was one of the contractors for the new Public School building now about completed. Within the last week or ten days he had drawn \$1,400; of this he paid out only about \$150, the workmen having received nothing for about three weeks.

EDWARD GORDON, general storekeeper, of Alberton, P. E. I., wound up the old business of Henderson & Gordon and then started for himself. He was formerly a school teacher and first embarked in commerce in 1883. He has of late been shipping eggs to the States and was supposed to make a living, but evidently not a good one as we now hear of his assignment.

A. BRODEUR, shoed dealer of Sherbrooke, has assigned. As he claims assets of \$6,300 against liabilities of \$5,500 it looks, at first sight, difficult to see what has driven him to this step. Probably, however, the assets consist, in a large measure, of accounts not

ERNEST DELAUNAY,

PARIS. --- MONTREAL.

Importer of

DRY GOODS.**Black Cachemires and Merinos**

A SPECIALTY.

1689 NOTRE DAME ST., MONTREAL.

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IRA GOULD & SONS,
PROPRIETORS OF THE
CITY * ROLLER * MILLS,
 MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

-FROM-

CAREFULLY SELECTED MANITOBA WHEAT.

SUGARSTeas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,Salt and Fresh Water Herrings and an assortment
of other Fish for sale by**BROWN, BALFOUR & CO.**
HAMILTON.

readily collectable, and, therefore, not available at a pinch however well they may look in the statement.

JAMES HINES, dry goods merchant, of Toronto, bought out the stock of William Osborne, valued at \$2,000, last August at seventy cents in the dollar, mostly cash. He was then considered to have good prospects of success but the fact that he has only been able to keep his head above water for five months argues that he has not made the most of his opportunities.

BUSH & READ, shoe dealers of this city, have obtained a settlement from their creditors on the basis of 60 cents in the dollar, 50 cents in cash and 10 cents in nine months, secured. Liabilities will reach \$5,000, and they claim a surplus of \$800 in assets. They were in trouble just a year ago when they obtained an extension of fifteen months, and this has apparently hampered them.

It is reported that the Grand Trunk have positively obtained possession of the Northern Railway, and that the steamers City of Milwaukee and Wisconsin will be placed on the route between Duluth and Collingwood, to run in connection with the Grand Trunk and Northern Pacific Railroads; also to make connection at Sault Ste. Mary with the American trunk lines from Minneapolis and St. Paul.

Persons who complain of the high price charged for clothing made to order have only to learn that leading tailors pay from \$6.50 to \$8 to their workmen for the making of a dress coat. A glance around a fashionable ball-room or assembly will reveal how inferior is

-ALL-

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" ""Laundress' Friend" Square Blue;
And our FIFTY DIFFERENT GRADES of
Ultramarine in Dust.**BEUTHNER BROS.,**
821 Craig Street, - - - - Montreal.

much of the labor which receives the lower figure, however long abiding among us. A dress suit costs from \$40 to \$55 according to the tailor.

HENRY TAYLOR, of Bank of London and the Ontario Investment Association notoriety, has now been imprisoned for four months. At the last trial an affidavit was read from the jail physician stating that Taylor was suffering from an acute description of heart disease and any undue excitement would be fatal. Counsel for Taylor, therefore, asked for another week's adjournment, which has been granted.

A LARGE London fur dealing firm write that their anticipations of successful business arising from the early cold weather in England have not been borne out. The season closes badly both there and on the continent, and large stocks are carried over. We must therefore be prepared for lower prices than were expected. It is to be hoped shippers will be able to discount the coming decline in purchasing furs.

The annual report of the Postmaster-General will be printed in a few days. It is understood that the net revenue for the fiscal year, ending the 30th June last, will reach \$2,603,255 against \$2,469,000, or an increase of \$134,000. The expenditure for the year, ending June 30th, 1887, was \$3,457,100, and for the previous year \$3,370,000, or an increase of \$77,000. This shows an excess of \$56,000 as compared with the previous year.

It is said at Ottawa that the payment of a portion of the Dominion subsidy next month will help the Manitoba Government through

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Real Estate,
Investment & House Renting Agents.

Personal attention given to Appraisals
and Valuations.Office:—VICTORIA CHAMBERS,
260 St. James Street.

their present financial difficulties. Dr. Harrison, the Premier, it is said, may also draw on capital account to some extent, besides liquidating liabilities by the disposal of a bond issue of \$120,000 issued October 1 for one year bearing interest at six per cent. These bonds are being accepted by banks at a small discount.

At Pictou, N.S., buyers are purchasing all the potatoes they can get and having them stored in available places for shipment by rail in March. Thirty thousand bushels will be bought and shipped to the upper provinces and States. The prices ruling are 25 and 30 cents. The same parties bought 50,000 bushels on the island, and have shipped 35,000 already. There is a regular boom in this trade, and thousands of dollars will be distributed among the farmers.

The shipments of raisins from Malaga to this continent up to Nov. 30th were 270,413 boxes, against 352,920 boxes the corresponding period of 1886, thus showing a deficiency the past year of 82,507 boxes. The total shipments to all parts for the season to Nov. 30th includes 693,700 boxes, against 931,600 boxes for the corresponding period of 1886, or a decrease this past year of 237,900 boxes. The stock remaining in Malaga Nov. 30th was estimated at 65,000 boxes.

COMPOSITIONS seem to be the order of the day among the retail shoe dealers of this city. B. Harkin is offering 35 cents, secured, payable in 3, 6 and 9 months, on liabilities of \$8,400 and assets of \$4,300 only, but his creditors will not accept until they see if he cannot pay some of the composition in cash. Leon Joubert is offering 40 cents, also secured, payable in 3, 5 and 7 months, on liabilities of

64

WHITE,

Laces,

Embroideries,

JOSELIN

& CO.

7 Wellington St. West,
TORONTO.

1831 Notre Dame St.,
MONTREAL.

Curtains,
Gloves,
Muslins.

E. A. SMALL & CO.,

208 & 210 MCGILL STREET.

MONTREAL.

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WHOLESALE.

Established 1856. Successors to the late J. C. McLaren.

— THE —

J. C. McLaren Belting Co.

THE ONLY MANUFACTURERS OF

Oak-Tanned Leather Belting

IN THE DOMINION.

Trade Orders Solicited Discounts meet Hemlock (Canadian) Belting Prices. Send for Prices before ordering.

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Manufacturers Life Insurance Co.

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Authorized Capital and Other Assets over
\$2,000,000.00.

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SPECIAL PLANS OF INSURANCE:
Modified Natural Endowment Plan. Modified Natural Premium Plan.

Provincial Manager for Quebec: **E. A. BAYNES,**
162 St. James St., Montreal.

Managing Director: **J. B. CARLILE.**

HODGSON, SUMNER & CO.,

IMPORTERS OF
DRY GOODS, SMALLWARES
AND FANCY GOODS,

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

LEWIS BROS. & CO.,

Importers of Hardware

PAINTS and OILS,

646 Craig Street and 145 Fortification Lane,
MONTREAL.

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,
WHOLESALE.

FINEST COFFEES AND SPICES,

Halifax, Nova Scotia.

\$5,000 and assets of \$3,000. He is in the hands of one or two local houses solely.

The growing number of manufacturers' agencies now being established in this country is having a deleterious effect on the trade of the wholesale houses. It is stated that the principal cause of the recent failures in Ontario is simply that English manufacturers instead of transacting their business through the wholesale houses of Canada are now dealing directly with the retail houses of the Dominion through their special agents, thus cutting off the best part of the trade from the Canadian wholesale houses.

The numerous failures that have lately occurred not only affect the wholesale trade, but are very injurious to retail dealers, inasmuch as bankrupt stocks are thus thrown on the market, giving no chance of fair competition to those who pay 100 cents on the dollar. Unfortunately there seems no reasonable ground to hope for their cessation, and therefore the honest trader must expect a hard

battle until the spring. Many of the wholesale houses have not been unmindful of their duties, but there is a limit to all things.

LEGAULT, SIROIS & OVBEND, manufacturers of boots and shoes at Caledonia, Ont., have assigned. This business was commenced by Legault, Sirois & Kelly last fall, when they raised \$3000 by local subscription for three years at 5 per cent, giving a lien on the machinery as security to the lenders. Kelly left last November and his interest was transferred to a young school teacher named Overend. They were never likely to be successful as they had only about \$2,500 capital, and strong competition from all quarters to face.

COOKE, WHITE & Co., grocers of this city, have assigned. There were three partners, each of whom, it was claimed, put in \$500 to the capital. The two working partners were old employes of the Canada Co-operative store, and started this business after the collapse of that concern. They apparently were securing a fair share of trade, but competition is now

very keen and bad debts unusually prevalent, so that their lack of capital and the number of partners to share in the profits soon caused them to run behind. Liabilities will reach \$15,000, and assets are only estimated at about \$10,000.

ADVICES from London, Ont. state that recently an effort was made to issue a writ of capias against Mrs. Harriett Burns, picture framer, stationery and music dealer, as it was suspected that she intended to levant. On inquiry, however, it was discovered that as the law now stands a writ of capias cannot be issued against a married woman, although it may if the woman be single or a widow. Now press telegrams say that Mrs. Burns has decamped, bag and baggage. Her trade liabilities amount to \$2,500, and stock in trade to \$2,000. There is also \$90 rent due her landlord. It is believed that she intends locating in California.

KENNEDY & BUNSTON, woolen manufacturers

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES.

The Most-Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

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Purveyors to Her Most Gracious Majesty Queen Victoria, and to H.R.H. The Prince of Wales, K.G. Orders for importation through

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Agents for the Dominion of Canada.

PARNALL & SONS, BRISTOL, ENGLAND,

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

Makers to Her Majesty's Board of Customs, " " Board of Trade, " " The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada:

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

of Walkerton, Ont., have assigned. Last year they obtained a bonus of \$4,000 from the town, giving a first mortgage as security, and it is understood that a second mortgage to the extent of \$2,000 exists. The liabilities are estimated at \$20,000, and the assets are at present unknown. The failure took their neighbors entirely by surprise, as they were both industrious men and supposed to be doing well. It is known, however, that they had to pay a heavy fine to the customs authorities lately, and that they had been compelled recently to borrow small sums to keep them going.

A. SIMARD, dealer in mouldings, picture frames, etc., of this city, has assigned with liabilities footing up as high as \$31,000 and assets stated to be disproportionately small. The firm was formerly Simard & Foerster, who dissolved in 1884, Simard continuing alone. He has been hard up all along, and has lasted thus long by bolstering himself up

Leading Wholesale Trade of Montreal.

Lyman, Sons & Co.

ESTABLISHED 1800.

384 ST. PAUL STREET.

COD LIVER OIL, Norwegian, in bulk.

COD LIVER OIL, IZDAHL, Pints and One-half Pints.

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS.

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Price Lists on application.

HENRY PORTER,

Successor to PORTER & SAVAGE,

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LEATHER * BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

ENGLISH DESSICATED

COCOANUT

Ask for LINTON'S TRINIDAD BRAND in Fancy Cansisters, 1-lb. and 4-lb. For sale by all Wholesale Grocers.

WHOLESALE AGENT:

G. A. LIFFITON, 327-329 St. James St.

Proprietor Acme Coffee and Spice Steam Mills.

with borrowed money and other accommodation. He owes about \$9,500 to the banks and nearly \$15,000 to relatives, and the principal wonder seems to be that he was able to keep his head above water as long as he has. The failure of the Exchange Bank caused considerable loss to his assisting relatives.

Boxer Bros. & Co., wholesale and retail crockery dealers of this city, have assigned. The firm, which only started three years ago, consisted of three brothers, two of them employes of the old firm of John Watson & Co., whose stock they bought out paying, it is said, far too high a figure for it. They still owe \$12,000 of the purchase money. They claim that their retail store paid expenses, but that having originally paid too much for the stock, and having very heavy running expenses to meet, they gradually ran behind. Liabilities are placed at \$70,000, of which \$12,000 is due on the stock and \$19,000 in

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Augustura Bitters.

Thiers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

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

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

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

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

THE CARLING Brewing and Malting Co.

PRINCIPAL AGENCIES:

Montreal, - - Carling & Mace
188 Fortification Lane.

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Ottawa, - - - - George Mace

Toronto, - - McCormack Bros.

Winnipeg, - - Blackwood Bros.

Vancouver City, - Fraser & Leonard

And all other points in the Dominion.

Carling Brewing and Malting Co.,

LONDON, - - ONT.

England. It is said the estate will make good shewing, and that it is possible some arrangement will be arrived at. The whole sale crockery houses in this city think they have only to hang out a sign and people will flock to read it. They seem to have no idea of the value of advertising. We are asked occasionally for names.

NOTICE.

Canada Life Assurance Co.

After two years' duration without infringement of their conditions, ordinary policies upon which age has been admitted are now made world-wide and indisputable, free from all restrictions upon residence, travel and occupation.

A. G. RAMSAY, Managing Director.

The Standard Life Assurance Co.

SPECIAL NOTICE.

DIVISION OF PROFITS, 1890.

Persons taking out Policies before 15th November will rank for four full years share in profits to be divided in 1890.

Upwards of \$19,000,000 added to policies in Bonus additions.

A. J. HUBBARD, City Agent.

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NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	900,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—52 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

AMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

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TONIC * COCA * WINE,

(COCA RHYTHROXYLON.)

Improves the appetite, aids digestion, removes fatigue and sustains and refreshes both mind and body. It is both effective and rapid in its action, and may be taken with perfect safety for any length of time. It is the most perfect restorative in convalescence after debilitating illness, and is superior to all other Tonics, such as Iron, Calisaya, Quinine, &c., and unlike these, it never constipates.

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."

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Grosvenor Sq., London, Eng.

For sale by leading druggists.

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Established in 1782. Canadian Branch

Established in 1801.

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

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

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(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

Charlottetown Woollen Company,

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And Manufacturers of

TWEEDS, FLANNELS & BLANKETINGS,

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Correspondence solicited.

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That is where the celebrated GOLDIE & McCULLOCH make is sold. There, too, you can always secure a BARGAIN in a 2nd HAND.

Address or see

ALFRED BENN, Manager.

JOHN FISHER & CO.

WOOLLENS

MONTREAL

AND

Huddersfield, - Eng.

THE CANADIAN Journal of Commerce.

MONTREAL, JANUARY 13, 1888.

BRITISH TRADE.

There is no circumstance of more promising augury for the coming year than the recent improvement in British trade, and the steady advance in the price of staples. Great Britain is the commercial centre of the world; upon her markets depend the prices of every other country to a degree far more extended than many even of our mercantile classes are inclined to credit; and therefore the recognised fact that British trade is steadily improving, gives a sound basis for the hope that 1888 will be a prosperous year for all her customers.

In Britain there exists a marked degree of confidence in the future, coupled naturally with a stronger disposition to extend

business operations and to push trade. Even those markets that have long been distinguished by a lack of activity and a passive flatness, are stirring again. Pepper, pimento, sago, tapioca and other markets of this class display marked improvement, and in the important article of sugar prices have risen very sharply and there is more animation displayed than for many years past. The reduced estimates of the beet crop and the hope of a possible abolition of the bounty system have both contributed to strengthen the market for this staple, and a strong and buoyant tone is perceptible that augurs well for the future. Shellac, turmeric, gambier, cassia, turpentine and other manufacturers' articles have also attained substantial advances in value. Shellac, for reasons pointed out in a recent article in the JOURNAL, is very strong, and the market is best described as excited, and in the others and in fact throughout the entire range of the Mincing Lane markets, the tone is confident and hopeful, and the belief that the present advance is merely the return to legitimate values from a period of undue depression, gives a guarantee that the present values will be sustained in the future.

In the markets for raw materials for the textile industries there is also an improved feeling. Cotton has advanced, not alone from reduced crop estimates but because of the growing demands of manufacturers and spinners. The quantities of cotton taken for consumption in 1887 were 3,090,620 bales; an increase of 128,630 over 1886, and although the prices of yarn and cloth are low and profits are still cut extremely fine, the total volume of business is larger than it was and is probably fully as remunerative as it has been for the past two years. Wool is another textile material that is decidedly brighter, and that has shown a steady improvement in price. The attitude of manufacturers is much firmer and the tone of the trade far more healthy than it was. Both chevils and tweeds are selling more largely, and the sales of heavy goods and overcoatings for the season now closed were larger than for many years past. Flax and linens may be looked upon as stationary, but jute and its products are in active request, the consumption has increased by some fifty thousand tons, and quotations have an upward tendency all round.

In the metal trades, the great speculative rise in tin and copper has had a most beneficial effect upon the other metals. Lead, zinc and quicksilver, are all buoyant, and even iron has undergone improvement in spite of the extremely large stocks of pig iron held both in Scotland and in the northern counties. In the steel trade, business is extremely active and makers have their hands full of orders. The demands for railway mater-

ial keep the heavy steel industries fully employed, the nail trade is improving, wire workers and weavers are well employed, and the brass tube trade is active and getting satisfactory prices. Large orders for tonnage have been given on the Clyde and all round we hear of closed shipbuilding yards being reopened with good orders ahead.

Look where we will, it is apparent that the aspect of trade in Great Britain has changed for the better all round, and it is particularly reassuring to note that the improvement is most marked in those staples which have hitherto been the most depressed. Not only this, but British merchants and manufacturers appear to have confidence in the future, and to look forward to a still further expansion in trade. Naturally this improvement will not be confined to Great Britain alone but will soon make itself felt equally in her dependencies. Canada is just at the moment passing through a period demanding the utmost caution on the part of her commercial community but in her case, as in that of the mother country, the outlook is a fairly bright one. No doubt we may look for further and by no means insignificant financial disasters in the near future, but when once these weak spots have been removed and trade restored to a sound basis there can be little doubt that a similar condition of business to that existing in the old country will supervene. The year we have just entered upon opens certainly with a discouraging outlook, but ere long it is safe to predict that the horizon will be a more promising one. Once let the present artificial inflation of credit be swept away and Canada will have no reason to complain of her commercial prosperity.

THE COAL MINERS' STRIKE.

The recent strike of the miners belonging to the group of mines operated by the Reading company has caused some apprehensions among the more western centres of another, and more severe, phase of the coal famine we have just avoided. The Reading miners have definitely quit work this week, and therefore to the existing army of strikers in the Lehigh region must be added another and still larger body of skilled miners in the Schuylkill, and if this strike should extend, as it is predicted it will, to the Wyoming region also, perhaps their apprehensions may to a certain extent be well founded.

But it must be remembered that the effects of the strike must be prolonged, if they are to be in any sense disastrous to consumers, and in this case the Reading Company has a distinct advantage in being in excellent financial condition, while the miners will have to rely upon the assistance of their brethren in other

districts, who are mostly on strike also, and therefore but poorly qualified to render assistance. Nor are the Knights of Labor in a position to come to their aid. During the financial year just closed the expenditure of that organization exceeded the income by no less than \$113,492, and, on the first July last, they had but \$6,000 in their coffers against \$119,915 at the commencement of the fiscal year. Since then their position has retrograded, if any thing, and consequently they are in no condition to meet the expenditures necessary to carry on successfully a lengthened strike. Therefore it would look as if circumstances favored an early end to what is felt to be an unequal struggle.

But even were a prolonged strike to ensue, there is little likelihood of any advance in coal. Both the Schuylkill and Lehigh districts are heavy producers certainly, but the Wyoming region turns out more coal than both put together, and in spite of sensational telegrams, there is yet no authentic grounds for fearing an extension of the strike into that district. During last year, Wyoming furnished 53 per cent. of the entire output, the Schuylkill contributing 23 per cent., and the Lehigh 18 per cent. only, and this is no indication as to what this district could produce under pressure. It must be remembered that last November, when the Lehigh miners were on strike, more coal was produced by 108,553 tons than was mined in the same month of 1886, when every miner in the country was at work, and there is no doubt that every ton required by consumers will be readily forthcoming.

The Western demand is now thoroughly satisfied; as is usual before the close of navigation. Dealers throughout the country are fully stocked, and therefore, apart from existing high prices, no inconvenience will be felt by their customers. It is only those manufacturing houses which lie along the line of the Reading, and depend upon that road for their fuel supplies, that will feel inconvenience from the strike, and even in their case the existing supply of coke and soft coal will to a certain extent take the place of anthracite and at all events afford an available substitute, however inferior it may be to the accustomed fuel.

That the strike will be a long one but few of those who understand the situation will believe. That it should have occurred at all must be a subject of regret. The present year opens gloomily enough for thousands of the strikers families, and equally so for those retail merchants who supply their wants. With the breadwinners of the family idle, everything must drift gradually behind; debts pile up, and, worst of all, the temptation to dissipated habits engendered by the enforced idleness of whole communities cannot be overestimated. Possibly many, both of the

miners themselves and of the mercantile class who depend upon their custom, may find serious cause to regret the present strike, while it is certain that to no one can it prove of the least advantage. A strike is an unmitigated evil both to employers and employed; an evil whose effects may reach thousands of innocent homes, of which the owners have nothing to gain but much to lose by its continuance; and therefore, in the interests of all concerned, it is to be sincerely hoped that some mode of arbitration may be speedily tendered by which both parties may be brought to an amicable understanding.

THE COTTON INDUSTRY.

Very few Canadian manufacturers can look back with such satisfaction to last year's business as the cotton mill owners and managers. Some leading makers will even be found to assert that the business of last year was the best and most profitable in the whole history of the trade, and although the immediate outlook for 1888 is not altogether so bright as it might be, it is hoped that as the year progresses a similar condition of the market may be experienced in the months to come.

Thanks to the much abused cotton combination, an institution which without increasing prices to consumers, has secured a reasonable profit to manufacturers, an advance in prices of about 5 per cent. all round took place during 1887. Part of this advance was of course in sympathy with the rise in American values but probably the most of it was due to the fact of absolute security being felt by the wholesalers that no shading or cutting of prices was taking place, and that the figures quoted to them were the same as those paid by every house in the trade. American importation may be said to have ceased altogether. The only American cottons now coming into the country are extra wide widths of white cottons for which the smallness of the consumption would not ensure sufficient profit to pay for their manufacture in Canada. Of course, plenty of "American" goods, according to the labels, are sold here, but, as we have before pointed out, they are the product of Canadian mills. In fact much of the best of domestic cottons are sold as English or Scotch goods, the wrapping paper and even the string being imported from the other side of the Atlantic in order to aid in the illusion. These goods are in every respect the equal of the cottons they are put up to represent, but owing to the prejudice still existing in favor of imported cottons a first-class Canadian article is compelled to masquerade under a foreign title in order to obtain its legitimate value.

It has been claimed by some merchants that, as the country becomes more settled

and luxurious in habit, gray cottons will gradually give place to whites, but at present this prediction shows no probability of being realized. On the contrary the gray goods mills are most preferred for investment since their output is always staple and consequently they do not accumulate stock or, if they do, it is never bad stock as is often the case with fancy cottons where a change of fashion may turn large lines into absolutely useless encumbrances. Canada, it must be remembered, is, owing to the severity of her climate, much more a woollen than a cotton country. Three-fourths of all purchases of cotton goods are made from January to September, and from October to December but little is called for for immediate consumption; for it is not until the turn of the year that the demand for spring goods sets in. Hence in the winter the mills are always closely run and manufacturing stocks languish in sympathy.

In this connection it is of interest to observe the present position of cotton securities and compare it with that at the commencement of last year. Take the leading stocks and the opening and closing transactions for the year and we find the following results:—

Mill.	Open- ing.	Clos- ing.	Divi- dend.
Canada	92½	50	nil.
Dundas	72	50	nil.
Montreal	121	87½	8
Hochelaga	141½	123¼	10
Stormont	90	80	nil.
Merchts. Mfg. Co....	90	80	nil.

From this table it will be seen that four out of the six mills have paid no dividend to their shareholders. This, however, does not arise from lack of profit but from the fact that it was deemed better to apply the whole of the earnings towards reducing existing obligations than to declare a small dividend. In the case of the two mills who paid a dividend, the Montreal paid 8 per cent and the Hochelaga 10 per cent to their shareholders, and yet we find them standing at about 90 and 125 respectively when stocks paying much smaller dividends command far higher prices.

Possibly this arises from the fact that the investing public seem to place all manufacturing stocks in the one category. Because they hear that the banks have forbidden the Canada Cotton Co. to pay their last dividend, they jump to the conclusion that Montreal or Hochelaga cotton stocks are a doubtful investment. Manufacturing stocks, too, have declined in sympathy with the other securities dealt in on the Stock Exchange, since the average speculator for a rise always sacrifices these securities first, and holds on to his bank or other stocks in preference. In addition to this, the high percentage paid by good real estate has attracted the attention of investors in another direction.

And yet, apart from the immediate outlook, a bright future seems certain for the cotton industry. It is true that at this time last year the wholesale merchants had sold one-third of their purchases from the mills, while at the present moment, repeat orders have been conspicuous by their absence, but this is simply due to the caution manifested by the retail trade who, now-a-days, will not buy cottons in November and December, a policy which throws the mills back a good deal as they do not know what the trade will run on and hence hesitate to manufacture. The consuming power of this country is as large, if not larger than it was last year, and therefore an equally large amount of manufactured cottons will be required to fill the wants of the trade. The fact that some western wholesalers have been selling cottons at, or even under cost, does not in any way affect the profits of the mills, and since the favorable returns of last year seem certain to be duplicated in the present, we look for a substantial advance in the value of cotton stocks so soon as the present monetary stringency has been permanently relieved.

COMPULSORY INSURANCE.

The idea of compulsory insurance, like compulsory vaccination, is by no means a new one. It has been more than once urged upon the British Government by philanthropic enthusiasts, and it is only a few months since a scheme of compulsory national insurance was submitted to a committee of the House of Commons, and by them rejected as impracticable. That this opinion, however, was not shared by one of the most practical nations in Europe is proved by the fact that a modification of Canon Blackley's scheme has been presented by the German Government to the Board of Political Economy, providing for the compulsory insurance of the lives of workmen in order to provide a fund for their support when aged or incapacitated for labor, and it is well known that when the approval of Prince Bismarck is attached to any measure the space of time in which the suggestion becomes embodied as a law is proverbially a short one.

The new scheme is to be applicable to all persons employed in German shipping of any kind, to all officials, clerks or apprentices whose salary does not exceed \$476 per annum, and to all workmen, journeymen, helpers, apprentices, or domestic servants with fixed salaries, and is intended to provide against the inability to earn their daily bread, when that contingency is not already provided for by other existing insurance. The premium, of course will be a comparatively heavy one, but is so divided as to press lightly upon the class it is intended to benefit.

One-third of the premium will be contributed by the workmen themselves, one-third by the employers of labor, and the remaining third by the government, and thus an advantage will be reaped by the working classes out of all proportion to the premium they are called upon to pay, unless as some seem to fear, the third payable by the employers should be in reality deducted from their wages.

The progress of the scheme will be watched with much attention by actuaries, since the death rate of a promiscuous assemblage of some eight millions of lives admitted without restriction as to age, health, habits or occupation is necessarily at the present moment a matter of conjecture. The only qualification demanded is that the policyholder shall be one of the classes we have mentioned and in the receipt of less than \$476 per year, and thus the compilation of the table of amounts to be contributed in the earlier stages of the scheme seems to offer actuarial difficulties of considerable magnitude.

The moral aspect of the question is most important. This scheme will unfold, compulsorily it is true but still not the less surely, the benefits of foresight and self-help to a class which unfortunately bears the character of improvidence. It furnishes the workman with an endowment, partly from the effects of his own industry, that will enable him to live in comfort when age or accident has incapacitated him for labor, and by thus ingrafting in him the spirit of independence and self support must raise the moral standard of the class he belongs to. The working class have for centuries back been considered as a burden by the municipalities to which they belonged, owing to the necessity entailed upon these bodies of providing some means of support for poverty stricken workmen incapacitated by old age; now, if the present scheme prove successful, this painful stigma will be entirely removed. The working class will become self supporting, and thus the necessity for that cruellest of all refuges, the workhouse, will be to a large extent abrogated, while the relief to the feelings of the workman conscious that he can retire upon a stipulated pension instead of being dependent upon public charity, must tend to elevate the tone of the class he belongs to.

All now depends upon the officials entrusted with the carrying out of the minor details of the new departure and here it is fortunate that the iron discipline and military thoroughness of the German nation make it certain that every effort to render the scheme a success will be faithfully and conscientiously made. If it prove successful it is only a question of a few months before some modification will be introduced into every civilized nation in the world, but on the other hand should

it prove a failure it will probably be the death-blow to any future scheme for compulsory insurance. The plan is certainly a laudable one, and one which will benefit the taxpayer equally as much as the workman, and since it marks morally a distinct step in advance the verdict will be anxiously awaited.

THE COMING STYLES.

In the second week of January it may look somewhat presumptuous to venture upon any prediction as to the styles that will prevail in the coming summer, but it must be remembered that the stuffs intended to adorn Canada's fair daughters six months ahead are already in the market, and therefore from the reports of the buyers of the large wholesale houses it is possible to form a tolerably correct idea of what will be offered on the retail counters next May and June.

In the first place, grey and blue in countless varying shades, but principally in staple tones, will take the place held so long by the browns and drabs. Grey especially seems to be the favorite, and owing to the infinity of its shades, can be produced in sufficient variety to suit any complexion. Blue will take the place of the heliotropes and anemones as a staple novelty, and although of course the usual range of colors and half colors will be shown, the two colors we have indicated will be the ruling ones.

Vivid shot stuffs will be very favorably received and are now selling well to those wholesalers who are believed to keep their fingers on the public pulse. Garnet and mallow, steel gray and coral, moss green and heliotrope, and dark green and strawberry are the lines of "shot" goods that are taking best at present, and will probably be the ones that will be the most successful in capturing the popular fancy. Outside of these, self-colored cashmeres, rough India cashmeres, croisées, and chevriots are being bought freely for this market as are also soft pure woollen poplins and the inevitable alpacas. In designs it is evident that embroidered patterns will supplant checks and stripes, and it is believed that small detached patterns, woven on self-colored cashmere, cheviot or shot grounds, will be the prevailing style sought for. To give an example, we have seen advance patterns of a steel gray cashmere with a nail-head design of flame colored embroidery composed of garnet velvet flakes which may be considered typical of the coming styles. There was also a sample of a sea-green croisé having bars of particolored velvet, and a shaded blue cashmere with light turquoise or orange stars embroidered on it, which were certainly pretty and it is expected will prove popular.

Mixtures of various colorings are offered in great variety and always sell well because of the great range of prices they admit of; brocades, too, will be again in the market, but the larger buyers seem doubtful as to their reception by the public and prefer to pin their faith to the small detached patterns we have already spoken of. A useful novelty is a pretty woollen stuff showing broad watered stripes, the woollen ground being of shot colors interwoven with the moire effect. The stuff has a charming appearance but is somewhat expensive for this market.

The most popular feature of the coming year will be the new flannel stuffs intended to take the place of the men's tweeds which from their superior durability have, up to the present moment, commanded the lion's share of attention for tailor-made gowns and seaside or travelling toilets. The new flannels have a serge finish, are assorted in all colors, and appear to take as well in white and cream as in the more useful shades. The colors vary according to quality. The best are all dyed in self-colors or in broad and narrow checks and stripes. The poorer the quality and the louder are the patterns, thus appearing to point out that while the best class of trade will only be attracted by elegant designs, the rage for striking combinations will still rule for the commoner class of custom. The designs most readily saleable appear to be those having narrow check patterns composed of colored lines upon a white ground, but flannel stuffs having a tobacco brown ground with narrow stripes of claret, heliotrope and navy, are also taking well and have been freely purchased by experienced buyers.

SIGNING BLANK APPLICATIONS.

The actions brought by Messrs. Daveluy and Riverin (who were agents for the New York Life Insurance Company in this city up to the close of last year) against three signers of applications for insurance in that company who declined to pay their premiums, seem to rest entirely upon a question of veracity. To take one case as an example; an application signed by Louis N. Henault, ice merchant of this city, filled in for \$25,000, was received in due course by the office. Mr. Henault was examined and accepted and a policy made out for the amount. Upon receipt of this Mr. Henault hurried to the office and asserted that the amount he wanted was only \$5,000, and that he had signed the first application in blank leaving Daveluy and Riverin to fill in the amount. They, on the other hand, totally deny this, saying that Henault was perfectly aware of the amount of the policy and allege that he is one of the many men who treat a life insurance contract as a secondary matter and regard the obligations connected therewith which

they enter into as of no importance. They make application for a determined amount of insurance, sign the application, get examined by the physician corroborating in his presence under their signature the contract, and then, when the agent, who has gone to consider able trouble and often expense, brings around the policy, they endeavor to get out of the contract. Accordingly they brought actions against him and the two other similar cases for the amount of their commission, using the name of the company without their knowledge and, as we understand it, without their consent. To a certain extent their story seems the most feasible; it is difficult to believe that any man of business would be so foolish as to sign a blank application form, and yet we must believe the gentlemen who claim that they did so; but it is easy to see the difficult position in which the company is placed who accepted the amounts filled in above their signatures. The New York Life have never yet placed a policy by means of a suit. In four years Mr. Burke, their Montreal Manager, has collected nearly \$1,250,000 in premiums without a single recourse to law, and although in this case the company were perfectly justified in accepting the signed applications sent in by their agents as the basis of contract, the manner in which they have acceded to the requests for reduction in amount, made to them by the applicants, prove that they have determined to stand by the rule of non-litigation they have adopted. The further progress of the suits brought by the agents will be watched with interest.

THROUGH FREIGHTS.

The statements in a daily contemporary to the effect that a re-opening of negotiations between the Grand Trunk Railway and the Allan Line of Royal Mail steamships had taken place, were a little premature. No such arrangement has been mooted; although it is by no means outside of the range of possibilities. The causes of the rupture between the two great companies is twofold in its character. In the first place, in view of the small harvest in Ontario, the railway company did not see their way clear to guaranteeing, as in former years, a certain amount of grain, etc., every week for each ship, and in the second place the percentage accruing to the railroad upon through freight from Great Britain, especially to certain stations, has for some time past been unsatisfactory. The old system, hitherto in vogue, was for the steamship agents in Great Britain to secure the best rates obtainable and for the railway company to accept a certain stipulated percentage of the freight so agreed upon, thus leaving the authority to conclude freight charters (binding both the railroad and steamship companies) in the hands of the European agents of the steamship lines. This was found to work unsatisfactorily and therefore the Grand Trunk Railway issued to the steamship companies a minimum tariff, giving the lowest

rates they were willing to accept from the seaboard. In effect they said to the steamship company, "You may accept what rates you like, but you must guarantee to us the minimum tariff we give you, no matter what your rates are." That the minimum so given was not excessive, may be judged from the fact that the minimum rate on fourth class freight to Toronto was only 10 cents per 100 lbs., which, after deducting charges for handling, etc., would net the railroad six cents only. On first-class freight the rate is 21 cents, subject to similar deductions; surely by no means an unreasonable figure.

It is to be hoped that a settlement will be arrived at whereby the present convenient system of through rates may be maintained. Any arrangement by which the steamship lines would simply contract to deliver freight at the ocean terminus whence the railroads could charge local rates to destination, would be both expensive and inconvenient and would form a serious check to the import trade of the country. It is to the interest of our European trade that some settlement should be arrived at, and therefore every rumor favoring this end is eagerly seized upon and credited, even in the face of manifest improbability.

The record of the transactions upon the Toronto Stock Exchange during the year just passed discloses a similar condition of affairs to that which has been indicated in this city. Prices in every case close lower than at the commencement of the year, and throughout there has been a marked tendency to a more true and legitimate basis of values. The following were the highest and lowest prices realized during the year by the principal local stocks dealt in:—

Banks.	Highest.	Lowest.
Imperial	140	128
Federal	109½	76
Dominion	223	206½
Standard	131½	120½
Hamilton	141½	135
Miscellaneous.	Highest.	Lowest.
British America	125	84¾
Western Assurance	162	122½
Consumers' Gas	197½	169¾
Dominion Telegraph	84½	78
Montreal Telegraph	102¾	92
North-West Land Co.	64½	41½
C.P.R. Land Grant Bonds ..	106	...
Canada Permanent	213½	204
Freehold	170	161
Western Canada	190	185¾
Union	135½	131
Canada Landed Credit	135	127½
B. & Loan Association	114	104
Imperial S. & Invest.	118½	114½
Farmers' L. & Savings	123	116
Lon. & Can. L. & A.	162	143
National Investment	108	103½
People's Loan	118	110
Real Estate Loan & Deb. Co	40	...
London & Ontario	117	116½
The Land Security Co.	245	...
Manitoba Loan	101½	92
Huron & Erie	159	156
Dom. Savings & Loan	115½	100
Ontario Loan & Deb.	120	...
Hamilton Provident	123½	122½

Ontario Investment Associan	117½	20
British Canadian L. & Invest.	104	100
Ont. Indust'l L. & Invest Co	115	100

It is now evident that the rice crop of Louisiana has been more than 25 per cent smaller than last year. As this shortage is greater than the admitted reduction in the acreage would warrant, it might at first sight indicate a serious loss to the planters, but the prices obtained for rice in the rough have been fully 50 per cent higher than last year, hence the loss in production has been more than compensated by the better prices. At this moment the clean rice market is very dull, but as this is the case every year at this season and prices are nearly 2 cents higher than last year, no anxiety seems to be entertained. The confidence of millers and speculators in the outlook is proven by the fact that although there are nearly 200,000 sacks of rough rice in warehouse, not more than 10 per cent of the amount remains in first hands, the remainder is held by millers and speculators. Although clean rice is considerably higher than last year, it is not yet high enough to enable millers to work off their rough rice at a profit, hence there is no disposition to sell. As the crop has been small the amount still in the country is not thought to be heavy, especially as the prices ruling there had a tendency to hurry in shipments; therefore, the stock, though apparently large, represents the best part of the supply for the next seven months, and with anything like a fair demand would not last half that time. With this prospect in view, and with the knowledge that stocks in consumers' hands have run low, holders of rice are not anxious sellers, and look forward with confidence to better prices. Prices for foreign rice have advanced, and stocks in Europe are light, hence the dealers fear little opposition from that source.

We are in receipt of a communication from one J. Brown, of Watford, Ont., on the subject of the publication in our summary-column of extracts from the statement made by Mr. Greene, of the insolvent firm of John Greene & Co, of London, Ont., at a meeting of his creditors held recently in this city. Mr. Brown is very angry, and evidently supposes that we are responsible for the statement of the liabilities and assets made by Mr. Greene, whereas Mr. Greene himself gave those figures publicly. Mr. Brown is evidently ignorant of the fact that in making up the liabilities of insolvent estates, indirect liabilities are specified and included in the total. The figures given of direct liabilities \$137,000, indirect \$240,000, and estimated assets of \$120,000, were those given to the meeting by Mr. Greene himself, and therefore it is on that gentleman's head that the vials of Mr. Brown's wrath should be poured, and not on those of the press which received Mr. Greene's statement as correct. Evidently Mr. Brown

knows, or thinks he knows, more about that gentleman's business than he does himself, but at the same time it would have been better had he first consulted the firm he endeavors to champion before deliberately exposing his own ill-temper. Whether Mr. Greene is or is not warranted in making the stated offer to his creditors we will not venture to judge. Appearances are plain enough for those who care to form an opinion.

TAILORS' ASSOCIATIONS.—The example set by the Toronto tailors a few years ago has been followed with good effect by those of Montreal, until now the young man of the period has but very few chances of dressing at the expense of this long suffering class of tradesmen. The recent dinner of Montreal tailors at the St. Lawrence Hall was largely attended, while the meeting of the present week was no less a proof of the earnestness with which the work is being carried on. There are said to be fully one thousand names of customers more or less doubtful on the "list" of the Montreal tailors. Many of these are merely "slow," others have fathers able to pay, more are fashionable clerks who spend their salaries in other ways; while there is a large proportion who make it their study to "beat" the tailor by every means that human ingenuity can devise. Singular to relate, all of them manage to dress well, some of them recall what is written of the "lilies of the field" and "Solomon in all his glory." One young man, who is probably king of the list, is reported to have obtained from two concerns not less than ten suits, which he has not paid for. It will be interesting to watch this clever youngster during the current year and note where he gets his raiment. The trouble to the tailors is aggravated by the fact that he is so slight in figure that the clothes made for him will fit nobody else. Similar associations in other trades would be in order.

The examination of Thomas McConnell, a Toronto coal merchant, to discover the whereabouts of the goods represented by the warehouse receipts deposited as collateral for loans from the Central Bank, disclosed the grossest laxity on the part of the officials of that ill-fated institution. McConnell owes the bank \$27,000 out of which \$14,000 is secured by warehouse receipts for hay and coal which are now non-existent. He asserts that, acting on a verbal agreement with the manager he, from time to time, sold these goods and deposited the proceeds in the bank, leaving instructions for part to be applied to his running account and the rest to a redemption of his receipts. At all events the warehouse receipts are now no better than waste paper as the goods they call for have been sold long ago. The bank manager must have been aware that McConnell was not a warehouseman and therefore that any ostensible receipts given by him were worthless and invalid, and yet he seems

to have accepted them eagerly as collateral. That any such agreement was entered into as that by virtue of which McConnell sold the hay and coal hypothecated to the bank, it seems hardly possible to believe, but day by day the revelations of modern banking give additional point to the old saying that there are more things in heaven and earth than are dreamt of in our philosophy.

THE SECRETARY of the Commercial Union Assurance Co. in London, Eng., has issued a circular to the Canadian agents advising them of the establishment at Montreal of the principal office of the company's branch in Canada. The business will henceforth be under the management of Mr. Wm. B. Evans and Mr. James McGregor, who have been appointed jointly and severally the general agents and attorneys of the company (Fire, Life & Marine) in succession to the late Mr. Fred. Cole. The Toronto office (Fire & Life) has been placed under the control of Mr. Richard Wickens, the present representative of the company in that city, who will act as general agent for Toronto and York County, in correspondence with the Canadian branch office at Montreal. Mr. Evans has until lately acted as one of the representatives of the company at Toronto and Mr. McGregor for many years had the management of the business at Montreal under the late Mr. Cole. Both these gentlemen need no introduction at our hands, and they and the company are to be mutually congratulated on the appointment.

The Montreal Cash Bakery is sailing smoothly along without president or directors since their resignation some few months ago, and probably will continue so—at all events till the time of the annual meeting. The general manager has meantime raised the price of bread a small fraction, which presumably was necessary to make it yield fair profits; and he may now sing with Gilbert's "elderly naval man" the solo survivor of a sad scene on shipboard, having absorbed the shares of the president and directors:

"I am a crew and a captain bold,
And the mate of the Nancy brig,
And a bos'n tite, and a midshipmite,
And the crew of the captain's gig."

A second dividend, being 5 per cent. for the half year has been announced, payable on the 10th inst. We have a distinct recollection of the statement made more than once during the past year by the general manager—that he was ready to guarantee dividends of twenty per cent. per annum.

The estimates for the United States of the acreage, product and value of corn, wheat and oats for each state and territory have been prepared for publication. The area, product and value in round numbers of each cereal is as follows:—

	Area, acres.	Product, bushels.	Value, \$
Corn.....	72,000,000	1,456,600,000	645,000,000
Wheat.....	37,400,000	456,000,000	204,000,000
Oats.....	28,000,000	659,000,000	200,000,000

The reports of winter wheat do not show much decrease of area. The average decline appears to be 1 and 2 per cent. Condition is affected somewhat by the dryness of the seed beds in the district that suffered from drought, delaying seeding, germination and growth. The average of condition is 95, ranging in the principal States from 90 to 98. The condition of winter rye coincides very closely with that of wheat.

The large French retail dry goods house mentioned in our summary columns as being rumored to be in financial difficulties, was that of Mr. A. Valiquette, of this city. At a meeting of creditors, a statement was presented showing that the estate was in much better condition than the rumor indicated. The liabilities amount to a little over \$70,000 and assets are shown of nearly double that sum. Two of the leading creditors verified that the stock was in good condition and fully worth a surplus of from \$70,000 to \$75,000 over all claims. Mr. Valiquette asked an extension of time, bearing interest, which was at once cheerfully granted by the creditors. His troubles arose from overstocking and the quiet condition of trade lately. We deem it necessary to make this explicit statement in the interest of the trade in general, as in the present nervous state of the market a loosely worded rumor might be applied to other houses than the one it really referred to.

The action of Todd vs. Dun, Wiman & Co. has been up in the Court of Appeals. It was brought by plaintiff against Dun, Wiman & Co. and Chapman, their agent, for libel in the report, and was tried by the late Chief Justice Cameron at Whitby two years ago. The libel complained of consisted of the words, "If interested call at office," and was supplied by defendants with other information to their customers. The defence set up was that of privilege, and a non-suit was applied for at the trial, but was refused and a verdict given by a jury against Dun, Wiman & Co. for \$100, and against the agent for \$25, and the Common Pleas division refused to interfere with the verdict. The Court of Appeals, however, gave judgment allowing the appeal on the ground that information of this kind supplied by defendant is privileged, without prejudicing, however, plaintiff's right to bring an action on different ground.

A CORRESPONDENT gives a most flourishing account of the progress made by the town of Chatham, Ont., and certainly from the long list of thriving business men he gives, it is evident that Chatham is the chief town of Kent County in more ways than one. Among the staunch houses we find Thomas Stone, J. Wall and Preneau and Galbraith; in groceries, Hugh Malcomson, Andrew Hayward and J. Northwood; in hardware, J. Mays & Co. and R. Morton & Co.; in pork, A. Lamont; in drugs, Powell & Davis. In confectionery, J.

H. Walkers; and a number of other trades also worthily represented. The Chatham Manufacturing Co's waggons are too well known to need comment at our hands, and in the lumber and coal trades H. A. Patterson & Co. may be considered as representative.

The Commissioner of Labor has issued a report attempting to give a summary of the causes, extent and results of strikes and lockouts occurring throughout the United States during six years, commencing January 1, 1881. He records 24,500 strikes and lockouts, of which by far the largest number, 9,893, occurred in 1886. For 1887 he estimates the number at 5,000. The strikes during the six year period involved 1,460,000 employees. Of these strikes, 82 per cent were ordered by labor organizations, 46 per cent were successful, 14 per cent partially successful, and 40 per cent were failures. The losses sustained by employees by loss of wages during strikes is estimated at \$59,998,000, and the losses inflicted upon employers at \$34,164,000.

The American demand for mackerel promises to open up lively within the next few weeks, and dealers feel that higher prices will be exacted. In Gloucester the stock is placed at not to exceed 1,000 bbls in first hands, and the Portland market is about bare, while supplies in Nova Scotia are much smaller than usual. No. 3 are very difficult to obtain, and No. 2 are extremely scarce; No. 1 are the only kind that offer in any quantity, the fish during the season having run the better description. Fishing the coming season is prohibited by United States law until June 1st; hence stocks will receive no new additions until that time, and then only small fish, the fatter grades not making their appearance until August.

In England for once the new year is greeted without special grumbling. There is a manifest improvement in business in almost every department of industry and commercial venture. The *Daily Telegraph* had a special report from twenty-one great centres of British trade. All but three note a marked improvement in business during the latter half of the year, and take a cheerful view of the coming season. Tyneside complains that the coal business is very bad. Barrow groans over decaying shipbuilding. Ashton reports a serious cotton depression, but the accounts from the other sections show that these are local troubles consequent upon improvements elsewhere.

The London *Statist* while acknowledging that a considerable part of the recent sharp advance in bar silver is speculative, maintains that a considerable amount of it is at the same time due to legitimate causes, principal among which is the strength of the produce markets. A further rise is also predicted for silver, provided that the rise in produce continues, which the *Statist* considers

likely. The exporters of India, China and other silver-using countries would, in case of receiving higher prices for their products in London, have the means of buying a greater amount of silver, of which they would without doubt take advantage, although increased purchase of commodities would also result from increased returns from produce exported. The steady consumption and the falling off in the supply of India and American wheat is advanced as cause for further advances in that staple. The rise in the securities of silver-using countries has already been noticeable in London.

The shipments of coal from Nova Scotia mines last year were over 1,500,000 tons, an increase of 150,000 tons over last year. Of this increase 129,000 tons are from the Cape Breton mines. The shipments from the respective coal fields are as follows: Cumberland 469,000 tons; Pietou, 338,000; Cape Breton 717,000; total, 1,524,000. This is more than double the entire shipment before the National Policy. Great preparations are being made for much larger shipments this year. The Springhill shipments in 1879 were 90,000 tons; this year they reached 470,000 tons.

It now appears that one large New York house has secured control of the entire stock of better quality California raisins. They have purchased one block of about 30,000 boxes three-crown "Lion" brand loose, at about \$1.70, and the belief is confidently expressed that they will be able to force an advance in the market for that grade of fruit. This belief is encouraged by the reports that very little stock of decent quality remains upon the Pacific coast, while in the various markets East and West supplies are at a low point, and favorable for a successful result of such an operation.

The currant market in Greece has suddenly sprung into activity, brought about by the action of French buyers. Their purchases, it is understood by cable advices, have reached several thousand tons, and the result has been that the value there has advanced to 22s, cost and freight. As the stock on the 1st inst. consisted of only 17,000 tons, those in a position to fully understand the condition of affairs in that market are led to believe that the stock to carry into the new year will not exceed 10,000 to 12,000 tons, a quantity that has to furnish the world's necessities until next crop.

REAL ESTATE.—The Methodist Church lot is still in the market at \$17 per square foot. A. & S. Nordheimer, of Toronto, who own three lots on the next block west, the scene of several fires, are holding out for \$14 or \$15, while making some preliminary motions to rebuild. Mayor Macdonald, of St. John's, would like, from appearances, to get at a price for his holding near Victoria Square, in order to estimate the value of the unsightly pro-

jection about to be taken over for widening the street. A saloon man has offered about \$6 for a small frontage.

Among the souvenirs of this week we have to acknowledge receipt of the customary handy pocket-memorandum-book from the Standard Life; a handsome lithograph calendar (scene in the Northwest) from the agents of the Western Assurance Co. in this city, Messrs. J. R. Routh & Co.; and from S. Davis & Sons, a sculptor's studio, in the brightest style of the art preservative.—The New York Life have somewhat modified the plan of their magnificent new building in course of erection on Place d'Armes, the tower being made square, as more in keeping with the style of the great parish church.

The secretary of the Montreal harbor commissioner has compiled his returns of revenue at this port during the past year, which show that the customs dues on wharfage inwards and outwards and the tonnage dues on vessels, besides local traffic, for the month of December amounted to \$8,864, which with the amount of revenues previously reported makes \$291,713 for the year, against \$273,223 for 1886, an increase of \$18,500. After repayment of rebates on wharfage dues amounting to \$2,469, a total increase of \$16,020 for 1887 over 1886 is manifest.

The directors of the Washington Fire and Marine Insurance Company, of Boston, have decided to effect a reinsurance of its outstanding risks and retire it from business. The Niagara will succeed to the greater part of the fire risks. On the first of January, 1887, the Washington (organized in 1872), with a capital of \$1,000,000, reported gross assets of \$1,949,467, and a net surplus of \$127,819. Its marine business was probably about one-fourth as compared with the other branch and, as in the case of stronger companies, proved to be the weak spot in its armor.

NEW GLASGOW and Bridgetown, N.S., have their water supply in good working order, and both those enterprising towns may be classed as having ample protection against fires. At a trial of the Bridgetown works the hose burst with the pressure, and a few days ago they made a thorough trial which resulted in a complete success. In both places old fogeyism had opposed the proposals to introduce water, but its utility for household wants, as well as the protection to property, has completely washed out all opposition.

FRENCH fishermen at St. Pierre have sold their season's catch in a green state to old France, so these will not come into competition with Nova Scotia fish in the West Indies. Yarmouth, Lockeport, Lunenburg and other Nova Scotia fishing towns have recently exported largely to the West Indies and South America, and netted large rates for codfish. Some recent sales have netted \$5 per quintal, which is double last year's price.

There is every reason to believe these good prices will hold.

An agent of the French copper ring is in London. It is reported he is trying to induce the Spanish companies and Rio Tinto, Tharsis and Mason & Barry companies to agree not to augment the output of copper for four years, the syndicate undertaking to buy the product of all the companies and guaranteeing that the price shall not go below a certain fixed minimum, say £60 per ton. The proposal is not likely to be accepted.

The three-story brick building and lot on Craig street, next the Young Men's Christian Association Rooms, was put up at auction yesterday. The highest price offered was \$12,000; the offer of \$15,000, at which it was withdrawn, was presumed not to be genuine. As a large number of buyers attended, this is believed to be a fair test of value. The three lots directly east were sold a year ago at \$3.30 per square foot.

It is said that one life company was a winner by a long lead in the race for new business last year, showing about \$17,000,000 of new business written during 1887. One single day is said to have produced a record of \$2,000,000 new business. Such a record of success is enough to make fire companies turn green with envy.

Mr. BEN GLOBENSKY, of the well-known law firm of Globensky, Bisailon & Brosseau, was sworn in as judge of the Superior Court at his residence last Monday. Judge Globensky's connection and character render this appointment highly satisfactory to the public.

It has been a matter for surprise to many of our citizens that so eminent a member of the legal profession as Mr. W. H. Kerr has not been appointed to the Bench. Can it be that the worthy Q. C. is not ambitious in that direction?

The following dividends have been declared for the half year by Lower Province institutions: Bank of Nova Scotia, 3½ per cent.; Merchants Bank of Halifax, 3 per cent.; Acadia Fire Insurance Co., 7½ per cent.; Halifax Fire Insurance Co., 6 per cent.

The Royal Canadian Ins. Co. netted about \$50,000 from business and investments during 1887.

WE SHALL be glad to hear from our correspondents, particulars of improvements in their respective localities, recent or in progress.

PENETANGUSHENE.—Our correspondent at this point, writes: "Mr. Charles Beck's new brick block of stores is just completed, and contains amongst other business stands a very handsome banking office, which is to be

occupied by Mr. H. H. Thompson, who for some few years has been engaged in private banking here in connection with the Imperial Bank. The Western Bank of Canada have also just entered into the new banking offices constructed for their agency here by Mr. George Copeland. The bank building is situated in the Georgian Bay block, and contains very commodious vaults. Mr. George Copeland, who last year opened his large flouring mill in Penetanguishene, has had a large branch mill built at Elmvale to run in connection with the Penetanguishene mills. A number of leading Penetanguishene men attended the formal opening last week. The two mills have a capacity of two hundred and twenty five barrels per day. The magnificent church that is being erected here to commemorate the martyrdom of the missionaries of 1634 is now twenty feet above the ground level. So far it has been mainly built by local subscriptions, but the energetic pastor in charge of the mission is now appealing to the outside world, and has lately been in Boston, New York and Washington, where he and his project were very cordially received. There is considerable anxiety here to learn the real facts of the much spoken of deal between the Northern and the Grand Trunk. What effect any railway change would have in developing the fine harbor facilities and other natural advantages of Penetanguishene is the question most anxiously offered for solution. Hitherto the harbor here has been hardly used at all, the Northern not having had the capital to erect either docks or elevator. If a little of the sums expended in making artificial harbors on Lake Huron or Georgian Bay had been issued here for terminal conveniences the harbor would be capable of an unlimited business. You can judge of this by the chart enclosed.

The *Guelph Herald*, of recent date, says: "Mr. D. F. Foley, a young gentleman of much experience in the tea and coffee trade, will open out in Hearn's new block, St. George's square, on Tuesday next, with a large and carefully assorted stock of new teas and coffees. Mr. Foley has successfully conducted business in Chicago and Bloomington, Ill., and as he makes a specialty of teas and coffees and is well versed in their respective qualities, he is certain of securing a liberal share of the city and country patronage."

Financial.

MONTREAL, Thursday Ev'g, Jan. 12, 1888.

The Bank of England rate has been reduced to 3½ per cent., and money in London is perceptibly easier. Locally the situation is unchanged. Good borrowers have no difficulty in obtaining all the funds they want, but good deal of caution is exercised by lenders, and weak houses find it extremely hard to secure the requisite accommodation. The uncertainty as to the immediate future and the dread of coming failures have tended to unsettle the market, and although we may quote call loans at 5½@6, and commercial paper at 7@8 per cent., it must be remembered that these rates are only obtainable by the best

houses. Lending brokers are charging 7 per cent. for loans on stock, and the rate for commercial paper is a variable factor depending upon the character and standing of the customer. Sterling exchange has taken a brisk spurt up in sympathy with New York, where purchases on London account have stiffened the market. Sixties are now quoted at 9½@¼ between banks and 9¾@½ over the counter. Demand 9¾@¾ and 10@¼. Cables 10½. Posted in New York 4.85@4.87½. Actual rates 4.84½ and 4.86½@¾. Cables 4.87@¾. The local stock market has been irregular and extremely sensitive. The least pressure to sell results in an immediate decline, and it is evidently purely a broker's market. Some little stock, principally Commerce, is being taken by investors, but the public is not in the street and the deals are entirely between professionals:

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	990	112½	110	125½
Federal	20	78½	75	109
Jacques Cartier...	40	80	80	80
Merchants	61	122½	122	129½
Molson's	10	135	135	143
Montreal	840	217½	213½	238½
Ontario	9	113	113	115½
Peoples	28	104	104	98½
Toronto	14	193	192	214½

Miscellaneous.	No.	Price.	Average same week 1887.	
Can. Cotton B'ds. \$1,000	100	100	....
Can. Pacific	750	62½	62	67½
Corp'n Fours	\$1500	99½	99½	....
do Sixes	\$3000	116	116	....
Gas	1482	212	207½	220½
Hochelagn.....	25	124	124	140½
Inter. Coal Co.	40	42	39	12½
Richelieu	510	44½	43	62½
Telegraph	910	92	91½	96½

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MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., Jan. 12, 1888.

A quiet tone prevails in most departments, and changes in values have been few and unimportant. The volume of distribution, however, has been fair for the season while, locally speaking, there is promise of a fair winter's trade. Western advices have continued unsatisfactory, which of necessity must have some effect here.

ASHES.—Receipts for January, 102 brls. pots and 5 brls. pearls; deliveries, 157 brls pots 6 brls pearls. Stock in store at 6 o'clock p.m. 11th January, 360 brls pots and 5 brls pearls. Receipts have been light (the figures include some held over in December) and prices have advanced, first pots \$4.10 @ \$4.20; seconds \$3.75 @ \$3.90. Pearls may be quoted \$7 for firsts and \$6.10 for seconds.

CEMENT.—Prices of cement have advanced 15c @ 20c per brl and a good business has been done at the higher range. Stocks carried here are light. We quote round lots \$2.75 @ \$3.00. Firebricks have been in fair demand and firm at \$22.50 @ \$27.50 per 1,000 as to brand.

CHEMICALS AND DYE-STUFFS.—Demand for heavy chemicals as usual at this season has been slow. The market, however, has a firm tone. Caustic soda is higher at \$1.80 @ \$2.00. Owing to the scarcity of alum the market has stiffened to \$1.50 @ \$1.75. In dyestuffs cochineal has advanced and is now quoted at 40c @ 50c. Cutch is at 8½c @ 10c.

COAL.—There has been no change in the coal market but prices have remained steady all round. We quote anthracite stove \$7, chestnut \$7 and egg \$6 75. Scotch grate is at \$6.50, do., steam \$6, lower ports \$6, Pictou steam \$5 @ \$5.50 and Cape Breton at \$4.50 @ \$4.75.

DAIRY PRODUCTS AND PROVISIONS.—The improvement in cheese that was recorded a week ago has been fully sustained, the market having ruled firm under a fair inquiry. The amount of business, however, has been comparatively light owing to the fact that available stocks are held in few hands and are not offered with any freedom. The situation since the opening of the year has made a substantial improvement and the cable has risen another shilling to 60s, but it will require to go up many more shillings before some of the high priced contracts will make money. Practically the whole of the stock west of Toronto has been taken out of hands of factorymen and the supply is now in the hands of dealers. In the west up to 11½c has been paid for fancy white, which description of cheese is scarce in all markets and commands a considerable premium over colored. In this market 11½c has been bid freely but it would be difficult to buy desirable lots at below 12c, while some holders have asked 12½c. The butter market has continued featureless and very quiet, business being virtually confined within local limits. Prices, however, have been fairly sustained and jobbing lots of selected command considerably above quotations. The sale of a round lot of common western was mentioned at 15½c. Eggs have had a quiet market at about steady prices. Held fresh are quoted at 18c @ 20c per dozen. In poultry there has been a fair dis-

tribution at about the same range of values as formerly given. Turkeys 8c @ 9c, geese 6c @ 7½c, ducks 7c @ 9c and chickens 5c @ 7c. Partridges have ruled steady at 50c per brace. There has been a further considerable advance in dressed hogs and a good business has been transacted, prices being now 25c per 100 lbs. higher than a week ago at \$6.90 @ \$7 for round lots, with small quantities up to \$7 40. The hog product market has been fairly active and steady. Green hams and flanks have been in good request at 8½c @ 8¾c. Some sales of Canada short cut pork have been made at \$17, with single brls up to \$17 50. Lard has remained steady and unchanged at 9½c @ 9¾c for western and 9½c for Canadian. In Chicago the provision markets have ruled weaker but irregular. Compared with a week ago May pork has declined 32½c, closing at \$15.27½, with February at \$14.85. Lard for May delivery has fallen 35c to \$7.67½, while February closed at \$7.45.

DRY GOODS.—Spring importations have commenced to arrive more freely, and merchants are busy receiving them. The actual market, however, has shown no real animation and matters have worked along without developing any noteworthy feature. Travellers have been sending in some orders, but there has been no rush and the country trade is generally reported quiet. The recent heavy failure in Toronto is regarded as significant by many in the trade here, as it confirms the opinion previously expressed that the situation in that quarter is not so satisfactory as might be, and fears are entertained that further trouble may arise. In domestic goods there has been no change, and manufacturers have expressed themselves as fairly well satisfied with the position. It has been reported that the cotton combination has agreed to make some curtailment in the production for a time.

FLOUR & GRAIN.—Trade in flour and grain has been generally very quiet. Oats, however, have developed additional strength, and prices advanced 2c per bushel to 40c under a good demand, which has fully absorbed all offered. It is believed that supplies throughout the country are light, which is probably owing to the comparative failure of the last crop, and holders are inclined to anticipate higher prices. Wheat and peas have been quiet, with little business passing on spot. There has been some inquiry for barley at 65c @ 70c. The flour market has been tame and slow throughout, with trade as before restricted to broken lots for local use. Prices have undergone no quotable variation, and it is doubtful even if concessions would stimulate the demand. There has been an advance of 50c in oatmeal, the combination having decided to hoist the price by that amount. The Chicago grain markets have been weaker and averaged lower. May wheat has declined 1½c to 83¾c. May corn closed at 53¾c, and May oats at 34½c. The cable news has been inclined to weakness. California wheat has declined about 6d per quarter, and Liverpool about 1d per cental. London, Jan. 9.—The *Mark Lane Express*, in its review of the British grain trade during the past week, says:—"The English wheat trade is dull. In London values are barely supported, and in the provincial markets they are 6d, to 1s lower. The sales of English wheat during the week were 37,646 quarters at 31s. 3d., against 30,847 quarters at 35s. 4d. during the corresponding period last year. Foreign wheat is weak, and prices have declined 3d. to 6d. Six cargoes of wheat arrived; two cargoes were sold, two were withdrawn and two remained. At to-day's market the wheat trade was depressed; foreign declined another 6d. Flour was dull and 6d

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cheaper. Corn was firm. Oats, barley and peas were steady. Linseed advanced 3d.

FISH AND OILS.—The fish market has been quiet with business light. Small lots of Labrador herrings have sold at \$4.50 and of No. 1 green cod at \$4.50. No. 1 Labrador salmon has weakened and sales have occurred at \$19 per tierce. Fresh haddock has been in good demand at 4½c. There is a large supply of fresh cod, prices of which are easy at 3½c@4c. Fish oils have continued very quiet and little business was done. Prices are virtually nominal.

GROCERIES.—Most staple lines of groceries have been fairly active for the time of year and steady to firm in price. There has been a large demand for sugar from the West and the market has ruled very firm at the advance noted a week ago. The undertone of the market is strong owing to the condition of the raw market, which is generally reported firm. Here granulated is at 7½c@7¾c, and yellows at 6½c@6¾c, with jobbers charging the usual premium. In New York granulated has stiffened to 7 3-16c. The tea market has continued steady and although not active the indications point to a steady winter's trade. Owners view the position with confidence and claim the existence of a firm undertone. Country orders have been fair, with prices steady at 14c@22c for low Japans to fine, and up to 35c for choicest. The New York market is reported firm. In coffee there has been no alteration, the movement being of a jobbing character. In dried fruit, trade has remained quiet and chiefly in small parcels as stocks in first hands are light. Currants are scarce and firm at 6½c. Valencia raisins are steady at 5½c@6½c. Canned goods of all kinds have been neglected as the retail trade is well supplied and will not require replenishment for some time. A lot of 1,000 cases purchased some time ago was offered for delivery recently but the buyer refused to accept delivery for some reason or other, which probably shows demand to be slow.

HIDES.—There has been no change in the hide market and business has continued quiet. Western stock has remained steady and green butchers' hides remain at quotations.

IRON AND HARDWARE.—There has been a fair business in iron, hardware and metals at firm prices but the week has not developed any special feature. Warrants in Glasgow are cabled 9d lower than a week ago at 42s 6d. Pig iron in this market has remained quiet but steady with a moderate business in ten ton lots. Manufactured iron has been in fair request at \$2 for bars and plates and \$2.40 for sheets. Tinplates and Canada plates have remained unchanged. Tin, copper and lead have ruled firm, the two former being high in price owing to the manipulation abroad. The corner in copper and tin has given no sign of a break-up. On the contrary Chili bars in London have advanced 12s 6d, last cables quoting £85 12s 6d. Tin is cabled firm at £107. Warrants in Glasgow are cabled weaker and lower at 42s 6d. No. 3 iron in Middlesboro is at 33s. London, Jan. 9.—Spot tin, £167; three months' futures £148; sales of

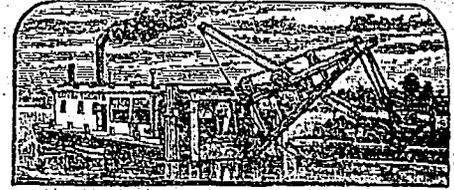
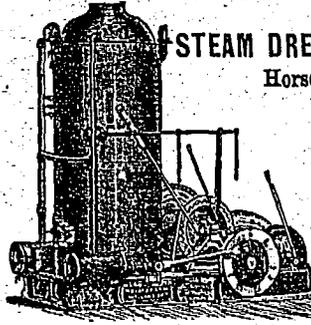
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spot, 90 tons; sales of futures, 40 tons; market firm. G. O. B. Chili bars £85 12s 6d; sales of spot 75 tons; soft Spanish lead, £15 10s; best selected copper, £87; soft English lead, £15 15s; Silesian spelter, £21; Star antimony, £50; tinplates, 15s 3d.

LUMBER.—Some improvement in the local lumber market has to be reported and under a better demand a larger volume of business has been accomplished. Some fair sized parcels have been placed both on local and country account and dealers generally report trade better. The tone on prices is steady.

LEATHER.—As anticipated there has been more animation in the leather market. Demand has been more liberal, with a consequent increase in business, which has reached a fair volume, but buyers continue to operate on the hand to mouth principle. Prices, however, have not improved, and supplies, which are heavy, will have to be largely reduced before any upward movement can be brought about. Spanish B. A sole has sold at 23½c@24c for No. 1 and 22c@23c for No. 2, with No. 2 ordinary at 20c. Buff is at 11c@15c, pebble at 10c@13c, and medium splits at 16½c@24c as to quality. A line of light waxed upper sold at 34c.

NAVAL STORES.—Owing to the steady advance in the southern market, turpentine has ruled strong here and prices have risen about five cents per gallon, with the market somewhat excited. The lowest figure now mentioned is 65c, at which, however, sellers are not disposed to offer. Pine pitch has been strong and in good demand at \$2.50@2.75. Coal tar is quoted at \$1.90@2.25. Rosins are firm with little inquiry.

RAW FURS.—It is anticipated that the approaching London fur sales will result in lower prices as offerings will be heavy, besides which the political state of Europe is operating against the trade. Offerings here have been moderate and dealers select closely and even then are not anxious to buy. Beaver is quoted at \$3.50@4 per lb. Large bear is at \$10@14 per skin; lynx at \$2@2.50; mink at 60c@80c; otter at \$8@10, coon at 30c@60c; and skunk at 15c@75c as to quality.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Jan. 11, 1888.

Trade in wholesale circles is quiet, and the general feeling is one of uncertainty. Mer-

chants are busy preparing for an early spring trade. Competition has been keen and the profits necessarily small. Payments are still backward. The money market is firm; prime paper is discounted at 7, and the general run at 8@8½ per cent. The stock market has been dull and very irregular. Loan Companies shares were steady. Following are the bids of to-day as compared with last Thursday:—

Banks.	Bid		Loan Cos.	Bid	
	Jan. 5.	Jan. 12.		Jan. 5.	Jan. 12.
Montreal...	217	213	Can Per.....	200	199
Ontario...	112	113	Freehold.....	159	161
Toronto...	193	189	Western Can....	185	180
Merchants	120	121	Union.....	...	...
Commerces	111	110	Landed Credit..	125	125
Imperial...	139	131	Bldg. & Loan....	109	101
Federal...	80	72	Land'n & Can'd	145	145
Dominion...	208	203	Farmers Loan....	...	...
Standard...	120	120	Ontario Loan....	117	118
Hamilton...	135	135	Central Canada..	...	...
Central...	...	...	National Inv't...	...	100

BUTTER.—Receipts are increasing and prices weaker. Medium and inferior stock is hard to sell and accumulating in absence of export demand. Sales are reported in a jobbing way at 16c for medium. The best tub jobs at 20c, and inferior rolls are quoted at 10c@12c. Cheese firm, but little doing; the best is quoted at 12c@12½c in a jobbing way. Eggs dull; fresh 19c@20c, and pickled 16c.

CLOVER.—Red clover is not offering to any extent, and prices are nominal at \$4.80@5. Alsike fairly active; choice \$5.00@5.25; inferior and medium \$4.25@4.75.

DRESSED HOOS.—Offerings are limited, and prices firm. Holders are asking such high figures that packers seem unwilling to take them and there are few buyers. A few sales were made at \$6 85.

DRUGS.—Trade is fair. Camphor firm at 35@45c. Opium quoted easier \$5@5.25. Oil cloves \$3.50. Morphine easier at \$2.75@2.90; turpentine 60c@65c; linseed oil 65c for raw and 70c for boiled.

FLOUR AND GRAIN.—The trade in flour is almost lifeless and prices generally unchanged. Straight roller \$3.75@3.80, and extras \$3.50@3.55. Patents rule at \$3.85@4.25, according to quality. Wheat, in moderate offer, and prices firm with a fair export enquiry for red winter. No. 2 is worth 85c cash, and sales were made at 87c for March and April delivery. No. 1 Northern sold at 84c on track, No. 2 fall at 84c and No. 3 fall at 82c.

WEEKLY AVERAGE PRICES OF STOCKS FOR 1887.

BANKS.	JANUARY.				FEBRUARY.				MARCH.				APRIL.			
	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.
Montreal	235	238	242	241	241½	242½	244½	248½	248½	248½	247½	247	246½	246½	245½	244½
Ontario	114	115½	116½	115	115½	116	116½	117½	118	118½	118	117	115½	114½	119½	122½
Peoples	97½	98½	100	102½	102½	101	*99	*99½	101½	102	102½	104	104½	104½	104½	105
Molsons	143	143	141½	142	141	140	141½	142½	145	145	*141	*....	140½	140½	140	140
Toronto	212	214½	214½	214	213	213	213	213½	212½	211	211	211½	210½	211	216½	210
Jacques Cartier					80	90½						80	80	80	80	85½
Merchants	128½	129½	130½	130½	130½	130½	131½	133½	132½	132	131½	130½	130½	130½	130½	132½
East. Townships				118½	120		121½		122	121½	122½					125
Nationale				67½												
Union				91			88½					89	91	91	90	90
Commerce	124	125½	126	124½	123½	122½	123½	123½	122	120	119	119½	119½	120	120	121½
Federal				109										107½	108½	108½
Hochelega									98½	98½		97½	97½	99	99	99
Ville-Marie				85	98½	98½	98½	98½	98½	98½	98½	98½	98½	98½	98½	98½
Dominion																
Quebec								108			106½	106		107½	107½	110
British																

MISCELLANEOUS.

Mont. Telegraph	97½	96½	98½	97½	94	94½	95½	94½	93½	95½	94½	94	96½	94½	94½	98
Mont. Gas Co.	218	220½	223	222½	222½	222½	224½	226½	226½	225½	224½	224½	*219½	*219	217½	218½
Rich & O N. Co.	61½	62½	64	67	64½	64½	64½	65	63½	62½	62	62½	62½	63½	66½	68½
Mont. Street Ry					248	251	260	264	265	265	265	265	245			*240
Can. Pacific Ry	67½	67½	68½	*64½	61½	62	62	62½	60	60½	61	62½	62½	64	64½	64½
Mont. Loan & Mort.				108								111				113
Royal Can. Ins									100	100			100	100		
Can. N. W. Land Co.	63½		62			60		58	58½	60½	59½	60	60	62½	63½	62
Bell Telephone				119		120		120	118	107½	110	110		110		
Guarantee of N. A.																
Canada Cotton		92½	81½	83½	83½	82½	83	84	85	85			89½	90	*88	*90
Dundas				72	70½	70½	70½	73½								
Montreal "		121		121½			120	*120		118					117½	
Hochelega "		140½	141½	142½	140		*139	141½	139							
Storment "				90												80
Merchants Mfg.					90									81	83½	

MAY.

JUNE.

JULY.

AUGUST.

BANKS.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.
Montreal	244½	244½	*236	*234	234½	235½	233½	231	231½	230½	231½	231½	231	229½	230½	229½
Ontario	124	124½	*119½	*119½	120½	122	122	121½	121½	120½	120½	121	120½	121	121½	119½
Peoples	108	109½	109½	109½	111½	113	112½	111½	112½	111½	112½	112	112½	111½	*111	*110½
Molsons	140	140	140	140	140	140½	140	140	140½	138	136		138½	138½	133	136
Toronto	209½	209½	*205½	*205	204½	207½	206½	206½	210	206½	206½	208½	205½	206	206	204½
Jacques Cartier	86½	87½	86½	84½						82½			82½			81½
Merchants	133½	133½	*120½	*129	129½	132½	133	131½	131	131	131	130½	131	131	131½	131½
East. Townships		125								121	120	120½	120			
Nationale																
Union	92	90½	90	94½	91½	95	*100	*		93	92½	93	92	92½	91	92½
Commerce	131½	122½	121½	122½	124½	125½	*119½	*118	116½	118½	119½	120½	120½	120½	122½	122½
Federal	109	108½	*	*	106	105½										
Hochelega	100	99½	99½	99	97½	98										
Ville-Marie	100½	100½	100½	*												
Dominion																
Quebec	118½	118	*115	*113½	115	114½	115	114½	114½	114	112½		114½	112½	112½	112½
British																

MISCELLANEOUS.

Mont. Telegraph	102½	102	103	102½	101½	102½	97½	93½	94½	95½	96½	95½	96½	96½	95	94½
Mont. Gas Co.	217	217½	216½	216½	217½	221½	220	217	216½	217½	217½	217½	216	216½	217	215½
Rich & O. N. Co.	69	69½	68½	65½	64	62½	59½	57	55½	55½	54½	55	56½	59½	56½	56½
Mont. Street Ry	*239	238½	240					221		222	224	231½	227½	230½	230	230
Can. Pacific Ry	65½	64½	64	63½	62	60½	61½	60½	59½	59½	60½	*57	56½	55½	56	54½
Mont. Loan & Mort.				112½				107½		112		114½				
Royal Can. Ins									100							100
Can. N. W. Land Co.	62	61½	56	58½		57½	57	54	54½		55	55½	53½	55½	54½	53
Bell Telephone	110	110	110				107½							100	100	
Guarantee of N. A.	92½															
Canada Cotton	82½			86½				75			75	75	80	80½	80	80
Dundas								53								
Montreal "			118½	118		118			110½	111	110	110	110	110	110	
Hochelega "	142½	143½	*140	*140	141½	135	132½			134				135½	134	
Storment "	80		85	85												
Merchants Mfg.	90	85	87½			83										

† Nominal quotation.

* Ex dividend.

WEEKLY AVERAGE PRICES OF STOCKS FOR 1887.

BANKS.	SEPTEMBER.				OCTOBER.				NOVEMBER.				DECEMBER.			
	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.	1st.	2nd.	3rd.	4th.
Montreal	231	232½	233½	232½	232	231½	227½	223½	224	219	*213½	*211	204½	205	209½	212½
Ontario	121	122½	123	123	122	121½	119½	117	118	117	*114	*112	109	112	110	110
Peoples	110	110	109½	108	109	108	107	105	103	102	101	99	98	100	103½	105
Molson	135½	*132	*132½	134	134	137	138½	134	134	134	134	134	*132½	130	133	.....
Toronto	205	206	207	208	205½	203	200	199	197	194½	*190	*185	184	184½	189½	.....
Jacques Cartier	78	75	75	75	80	80	80	80	80	81½	*180	*180	.....	.....	.....	.....
Merchants	131½	131½	131½	131½	131½	131½	130½	129	129½	128½	*124½	*124	121½	119½	119½	121
East. Townships	.....	.....	.....	120	.....	.....	.....	118½	.....	.....	.....	.....	.....	.....	.....	.....
Nationale	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union	92	92	92	92	94	93	91½	.....	91½	91½	90½	.....	90½	83½	*90½	*90½
Commerce	122	121½	121½	120½	120½	120½	118½	118	118½	120	*116½	115	112½	109½	110	111
Federal	.....	104	103	102½	102½	102½	100½	.....	98½	.....	.....	*87½	81	83	80	.....
Hochelega	.....	.....	97½	.....	.....	.....	98	.....	.....	.....	98	.....	100	.....	*	.....
Ville-Marie	.....	97½	.....	96	.....	97	98	96½	.....	.....	.....	.....	.....	.....	.....	.....
Dominion	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec	112	112½	112	112	113	113	112½	.....	.....	113	*109½	*109½	.....	.....	.....	.....
British	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

MISCELLANEOUS.

Mont. Telegraph	97	96½	95	94½	94	95	94	92½	93	93½	94½	94½	92½	93	*91½	92½
Mont. Gas Co.	218	217½	217	216½	*210½	*204½	201½	197	196½	196½	198½	197	193	194½	198	201
Rich. & O. N. Co.	57	56	56½	56	56½	51½	51	51½	51	47	42½	41½	43	45	44½	42½
Mont. Street Ry.	230	235	237	237½	240	240	232½	230	230	220	217½	223	220	200	200	200
Can. Pacific Ry.	54½	53	51	52½	52	51½	52	52½	54½	53½	54½	54	55½	59	61	61½
Mont. Loan & Mort.	.....	110	.....	.....	.....	.....	111½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Royal Can. Ins.	99½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. N. W. Land Co.	55	55	44½	46	45	45	42½	41	41	47	52	49½	50½	.....	50	51½
Bell Telephone	100	.....	.....	.....	.....	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guarantee of N. A.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95	95	.....	95
Canada Cotton	80	.....	78½	.....	77½	60	60	60	.....	45	50	50	50	50	50	.....
Dundas "	.....	.....	.....	.....	60	55	61	.....	50	.....	50	50	50	50	50	.....
Montreal "	.....	.....	107½	.....	107½	105	105	97½	94½	.....	95	.....	93	.....	.....	87½
Hochelega "	132½	.....	130½	.....	132½	132	132½	125½	127½	.....	.....	.....	.....	123½	.....	.....
Stormont "	.....	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Merchants Mfg.	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BANKS.	Highest Price during year. Transactions of 25 shares and over.	Lowest Price during year. Transactions of 25 shares and over.	CAPITAL PAID-UP.	REST.	SHARES AMOUNT.	DIVIDENDS PAID DURING YEAR.	TOTAL.
Montreal	250½ 14th March	201 5th Dec	\$12,000,000	\$6,000,000	\$200	5 & 2 p.c. bns. June and 5 p.c. Dec	12 p.c.
Ontario	125 4th May	110 30th Nov	1,500,000	525,000	100	3½ p.c. June and 3½ p.c. Dec	7 "
Peoples	114 14th June	97 6th Jan	1,200,000	240,000	50	3 p.c. March and 3 p.c. Sept	6 "
Molson	143 13th Jan	130 10th Dec	2,000,000	875,000	50	4 p.c. April and 4 p.c. Oct	8 "
Toronto	215 13th Jan	182½ 9th Dec	2,000,000	1,250,000	100	4 p.c. & 2 p.c. bns. June and 4 p.c. Dec	10 "
Jacques Cartier	87½ 29th April	80 22nd April	500,000	140,000	25	3 p.c. June and 3 p.c. Dec	6 "
Merchants	134½ 14th June	118½ 10th Dec	5,799,200	1,700,000	100	3½ p.c. June and 3½ p.c. Dec	7 "
East. Townships	150@125 10th May	120½ 27th July	1,461,528	425,000	50	3½ p.c. Jan. and 3½ p.c. July	7 "
Nationale	No transactions	No transactions	2,000,000	nil.	50	2 p.c. May and nil Nov	2 "
Union	93 13th July	90 31st March	1,200,000	50,000	60	3 p.c. Jan. and 3 p.c. July	6 "
Commerce	128 15th Jan	107½ 15th Dec	6,000,000	500,000	50	3½ p.c. July and 3½ p.c. Dec	7 "
Federal	106 2nd June	80 23rd Dec	1,250,000	150,000	100	3 p.c. June and 3 p.c. Dec	6 "
Hochelega	100 3rd May	97 6th June	710,100	100,000	100	3 p.c. June and 3 p.c. Dec	6 "
Ville-Marie	5@99½ 22nd June	4@85 26th Jan	478,430	20,000	100	3½ p.c. June and 3½ p.c. Dec	7 "
Dominion	No transactions	No transactions	1,500,000	1,070,000	50	5 p.c. May and 5 p.c. Nov	10 "
Quebec	114 13th July	108 24th Feb	2,500,000	325,000	100	3½ p.c. June and 3½ p.c. Dec	7 "
British	No transactions	No transactions	4,866,666	1,101,630	£50	3½ p.c. April and 3½ p.c. Oct	7 "

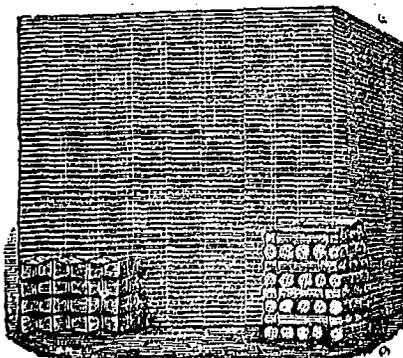
MISCELLANEOUS.

Mont. Telegraph	103½ 6th May	91 24th June	2,000,000	.....	40	2 p.c. Jan., April, July and Oct	8 "
Mont. Gas Co.	227½ 25th Feby	191 5th Dec	2,000,000	.....	40	6 p.c. April and 6 p.c. Oct	12 "
Rich. & O. N. Co.	70 31st Jan	38½ 24th Nov	1,350,000	.....	100	3 p.c. Feb, nil Sept	3 "
Mont. Street Ry.	260 19th Feby	220 11th Nov	600,000	.....	60	6 p.c. May, 7 and 1 p.c. bns. Nov	14 "
Can. Pacific Ry.	68½ 17th Jan	50½ 20th Sept	65,000,000	.....	100	1½ p.c. Feb and 1½ p.c. Aug	3 "
Mont. Loan & Mort.	115 18th July	106 24th June	500,000	.....	25	3 p.c. March and 3 p.c. Sept	6 "
Royal Can. Ins.	100 3rd March	5@95 24th Jan	400,000	.....	25	6 p.c. Feb	6 "
Can. N. W. L. Co.	64 20th April	41 25th Oct	£1,500,000	.....	£5	.....	nil.
Bell Telephone	120 25th Feb	10@90 18th Oct	1,500,000	.....	100	2 p.c. Jan., April, July, Oct	8 p.c.
Guarantee of N.A.	10@95 28th Dec	92½ 5th May	300,000	.....	50	3 p.c. Jan. and 3 p.c. July	6 "
Canada Cotton	90 1st April	45 10th Nov	750,000	.....	100	1½ p.c. May and Aug, nil Nov	3 "
Dundas "	73½ 23rd Feb	50 12th Nov	500,000	.....	100	.....	nil.
Montreal "	122 11th Jan	94 2nd Nov	800,000	.....	100	2 p.c. March, June, Sept. and Dec	8 p.c.
Hochelega "	143 22nd Jan	125½ 29th Oct	1,000,000	.....	100	2½ " " " " " " " "	10 "
Stormont "	5@84.1st June	80 28th April	500,000	.....	100	.....	nil.
Merchants Mfg.	90 2nd Feb	80 19th Jan	455,700	100	nil.

† Nominal quotation. * Ex dividend.

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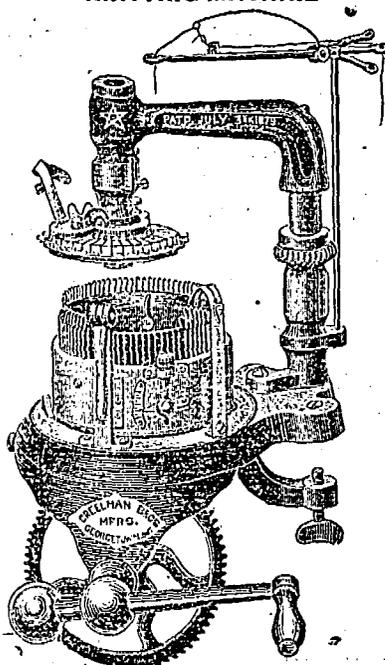
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SUCCESSOR TO O. L. CLARK.

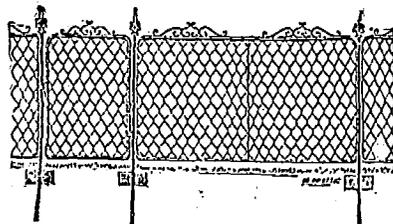
There is a moderate trade in Manitoba wheats. No. 1 hard is quoted at 86c. *Barley* scarce and higher; No. 1 sold at 79c@80c, cut down No. 1 at 78c, No. 2 at 76c, No. 3 extra at 73c and No. 3 at 70c. *Oats* scarce and higher; with sales of good to choice car lots at 41c@42c. *Peas* dull. No. 2 quoted at 60c. *Corn* quoted at 62c on track. *Rye* nominal at about 65c. *Bran* scarce and prices firm; car lots on track quoted at \$18.50. *Oatmeal* is held at \$5 for car lots of ordinary quality, and small lots sell at \$5.10@5.20.

GROCERIES.—There is a quiet trade and prices, as a rule, are steady. *Sugars* remain firm; granulated 7½c@7¾c, *Paris lump*, barrels 8¼c@8½c, do., half barrels 8½. *Powdered* at 8c. *Canadian refined* 6¼c@7c, coffee steady, Rio 22½@23c, *syrups*, firm; fruits, unchanged; *Valencias* 6@6½c, *sultanas* 7c, *currants*, 6½@6¾c.

HARDWARE.—Trade continues fair and prices firm, especially metals. *Tin* is quoted at 38c

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LIVE STOCK.—Receipts of cattle are improving, and the demand is fair at unchanged prices. Those weighing 900 to 1,150 lbs. sell at \$27@32 a head, milch cows bring \$28@30 a head, according to quality. *Sheep* scarce and prices steady at \$4.00@5.50 a head. *Lambs* at \$3.50@5.00. *Hogs* firm with sales at 5c@5½c per lb.

HIDES AND SKINS.—Hide market dull and prices steady. No. 1 green is quoted at 6c and No. 2 at 5c, cured sell at 6¾c for No. 1 cow's and 8c for No. 1 steers. *Sheepskins* are firm, the best bringing 95c@1, and country lots 75 to 85c.

PROVISIONS.—Trade has hardly commenced yet, sales being confined to small lots. *Small lots of long clear bacon* 8¼c@9c; *C. O.* 8½c @ 8¾c, and rolls 10c. *Mess pork* \$17@17.50. *Hams* quiet with round lots of smoked quoted at 11½c and sweet pickled held at 11c; small lots of smoked sell at 12c. *Lard* firm with sales of 20 and 50 lb pails at 10½c and 10¼c respectively. *Dried apples* firm at 5½c@6c, and evaporated at 10½c @ 11c. *Beans* firm at \$2 @ \$2.15 for

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hand picked and at \$1.50@\$1.60 for trade lots of ordinary quality. Potatoes steady at 85c for the best in car lots.

Wool.—There is very little doing and prices are not changed. Fleece is quoted at 20c@23c, and southdown at 26c. Pulled supers at 23c@24c and extras at 28c@29c.

MARKET REPORTS.

Sr. Jons.—Codfish, per qtl., large dry, \$3 65 @ \$3.75; medium, \$3.50 @ \$3.60; Pollock, \$2 @ \$2.10 Haddock, \$1 @ \$1.25; Herring, Bay, per brl., split, \$2.75 @ \$3; do., ht-brl. \$1.50; Herring, Shelburne No. 1, \$4.25 @ 4.50; No. 2, \$3.25 @ 3.50; do., Labrador, \$6.00. Smoked Herring: Grand Manan, sol'd, per box, 12c; Tucktails, lengthwise, 8c @ 12c.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$4.50 @ \$4.75; do., soft, \$4.20 @ \$4.25; Small Shore, prime, \$4.10 @ \$4.25; soft, \$3.85 @ \$4. Herring per bbl. Bay Islands; split No. 1, \$2.40 @ \$2.50; do., No. 2, \$2; do., round No. 1, \$2.00 @ \$2.25; Labrador, No. 1, nominal; Shore, No. 1 split, fat, \$3.75 @ \$4.00; No. 2 split, \$2.50 @ \$2.75; Round Shore, No. 1 \$3.25 @ 3.40; No. 2, \$2.25 @

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\$2.50; Alewives, nominal. Mackerel: No. 2 large, \$19.50 @ 11; No. 2, \$10 @ 10.25; No. 3 large, \$10.00; No. 3, \$10.25; No. 3 Rrimmed, @ \$10.50; Small, \$8.00. Salmon: No. 1, nominal, \$15.00; No. 2, do., \$13.00; No. 3 do., \$11. Oils.—Cod Oil A., imp. gal., 24c @ 25c; do. B., 20c; Whale Oil, 40c; Pale Seal, steam refined, 50c; do., not refined, 36c; Straw, 30c. Onts, P. E. I., per bush., 37c @ 40c; Canada, do., 35c @ 38c; Barley, do., 75c; potatoes, per bush., new 35c @ 38c; Butter, per lb., 16c @ 22c; Lard, 11c @ 12c; Beans, per bush., \$1.75; Peas, round, per bbl., \$4 50; do., split, per bbl., \$5 50 @ \$5.70; Cheese per lb., new factory, 12c @ 14c; Dried Apples per lb., quartered, 5¹/₂c @ 3¹/₂c; do., sliced, 7¹/₂c @ 8¹/₂c.

Boston.—Potatoes quiet. Provincial, \$2.25 @ \$2.37. Eggs dull. Provincial, 21c @ 24c. Hops dull. New York 1887, good, 10c @ 20c. Onts steady, fancy 45¹/₂c @ 46¹/₂c per bush.; No. 1 white 46¹/₂c @ 46¹/₂c. Mackerel quiet but values are steady; P. E. I., 2s, \$15 @ 15.50.

GLoucester.—Newfoundland herring \$4.00 per brl. Nova Scotia large split \$5; medium \$3¹/₂ @ 3¹/₂; Labrador \$5 @ \$5¹/₂; trout \$14¹/₂ per brl; pickled codfish \$5; haddock \$4; halibut heads \$3¹/₂; tongues \$6; sounds \$11¹/₂; tongues and sounds \$8; alewives \$3¹/₂; California salmon \$15; Halifax do., \$17. Clambait \$7 @ 7¹/₂; silvers \$7.

New York.—Eggs' dull. Canada choice, lnto packed, 20c @ 22c. Cranberries, Cape Cod, fancy dark per barrel, \$10.50 @ \$11.50; fair to prime, \$8.00 @ 10.00; per crate,

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Loans on mortgages on improved farms. In the city, on houses, stores, etc. Loans to Corporations. Loans to School Corporations. Loans with or without amortization at the choice of the borrower. Amortization assures the borrower the benefits of the interest at the same rate as that charged upon the loan. Reimbursements before the due date allowed.

Mortgages purchased.

Capital, - - - - \$5,000,000.
Amount Loaned, - - - - \$3,600,000.

M. CHEVALIER, E. J. BARBEAU,
General Secretary. Director.

A GENTLEMAN RESIDING IN WINNIPEG,

who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "C," P. O. Box 708, WINNIPEG, Man.

\$2.50 @ 3.00. Hops quiet; New York Stato, best 1887, 13c @ 15c; common to good, 1886, 6c @ 8c; 1885, best, 5c @ 7c; German, 1887, best, 20c @ 25. Potatoes, Peerless, \$2.12 @ 2.25. Onions, Orange Co, red, \$2.50 @ 3.25; do. Conn., red, \$3.25 @ 3.75. Cabbage, L. I., per brl., \$8.00 @ 9.00.

SPECIAL NOTICES.

J. & R. Rowson, proprietors of the Brantford New Mills, claim the distinction of being the only mills of any importance in that section who continue the old stone system and have not changed to rollers. For twenty years past they have enjoyed a reputation for making stone flour, second to none. They also make specialties of Graham flour, cracked wheat, buckwheat and rye flour, meal and feed of all kinds. The firm can furnish mixed cars at the shortest notice; do a large direct trade with Quebec and the Maritime Provinces, and claim a farmers trade of 30,000 bushels per annum. The Brantford New Mills are within the city limits and are situated on the canal whence they derive their power. Their capacity is 125 barrels per day and they have in their proprietors two energetic and successful men of business who can be relied upon to secure and deserve a full share of the trade.

1888

SPRING!

1888

JOHN MACDONALD & CO.,

TORONTO,

Wholesale Importers of Dry Goods, Carpets, Woollens, Gent's
Furnishings and Fancy Goods.

STAPLE DEPARTMENT:

PRINTS!**PRINTS!!****PRINTS!!!**

Shipments of Spring purchases in PRINTS complete, to hand and opened.

They call special attention to this section of the Staple Department.

This season's importations are unsurpassed for Quantity, Pattern, Texture and Value.

Navy and Cream Drilletts, Chocolate and Cream Drilletts; Navy and Cardinal Drilletts, Navy and White Drilletts; Dark Fancy Drilletts, Light Fancy Drilletts; Black Pads, Purple Pads, New Pads—Fancies; Black-Greys, Blue-Greys, Mourning Prints; Light Plates, Pink Plates, Buff Plates, Dutch Prints; Dark Pompadours, White grounds, Dark Fancies; Light Fancies, Combination Checks, Madders, Zephyrs; Reversibles, Black Embossed; Gingham, Chambrays Lawnettes, French Lamas; Indigo Shirtings, Regatta Shirtings; Shirtings in Spots, Stripes, Blotches, etc., etc.

Those wishing to have a full selection had better place their orders at once. A great quantity are already sold, also large orders coming in daily must reduce the stock, so that the choice of patterns must be reduced very soon.

There are also to hand and opened, full lines in the following goods:

Grey Cottons, White Cottons, Pillow Cottons, Sheetings (in Brown and Bleached), Denims, Kentucky Jeans, Awnings, Canton Flannels, Satens, Skirt and Waist Linings, Cheese and Butter Cloth, Yarns, Waddings, Battings, Towels, Towellings, Tablings, Table Cloths, Napkins, D'Oyleys, Fonting Linens, Diapers, Brown Hollands, Dressed Hollands, French Canvas, Hessians, Burlaps, Hop Sackings.

*Samples are now in the hands of their Travellers and their representative, Mr. JOBIN,
1888 GLENORA BUILDINGS, MONTREAL.*

INSPECTION INVITED.ORDERS SOLICITED.PROMPT DISPATCH GIVEN.**JOHN MACDONALD & CO.,**

21, 23, 25 & 27 Wellington Street East,

30, 32, 34 & 36 Front Street East,

TORONTO.

And MANCHESTER, ENGLAND.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

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

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

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COCHRANE, CASSILS & Co.

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BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

**SHAW BROS. & CASSILS,
TANNERS**

AND DEALERS IN

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MONTREAL.

J. E. WOODLEY,

WHOLESALE

Boot and Shoe Manufacturer,
21 CHAREST ST.,
St. Roch's, QUEBEC.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Jan. 12.	Cash value per Sh
Brit. North America	\$ 2431	\$4,866,666	\$4,866,666	1,101,630	31	April Oct	139	338 231
Can. Bank Commerce	50	6,000,000	6,000,000	500,000	31	June Dec	110 1/2	55 12 1/2
Central	100	500,000	500,000	.....	31	June Dec	.....	.....
Commercial, Manitoba	.....	500,000	270,000	230,000	31	2 May 2 Nov	.....	.....
Commercial, Windsor	40	300,000	.....	100,000	31	.....	.....	.....
Dominion	50	500,000	1,500,000	1,070,000	10	1 May 1 Nov	210	105 50
Du Peuple	50	1,200,000	1,200,000	240,000	8	3 Mar 8 Sept	104	52 00
Eastern Townships	50	1,478,600	1,461,628	425,000	31	2 Jan 2 July	110	54 50
Exchange, Yarmouth	70	280,000	245,910	80,000	3	1 Feb 1 Aug	84	58 50
Federal	100	1,250,000	1,250,000	150,000	3	1 June 1 Dec	75	75 00
Halifax Banking Co.	20	500,000	500,000	70,000	3	1 Feb 1 Sept	109	21 50
Hamilton	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	135	135 00
Hochelega	100	710,100	710,100	100,000	3	June Dec	98	39 00
Imperial	100	1,500,000	1,500,000	550,000	4	June Dec	130	130 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	80	20 00
London	100	1,000,000	219,500	.....	31	2 Jan 2 July	.....	.....
Merchants, Can.	100	5,790,000	5,790,000	1,700,000	31	2 June 1 Dec	123	122 00
Merchants, Halifax	100	1,000,000	1,000,000	120,000	3	1 Aug 1 Dec	138	113 00
Molson	50	2,000,000	2,000,000	875,000	1	1 April 1 Oct	138	67 50
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 26	1 June 1 Dec	215 1/2	130 50
Nationale	50	2,000,000	2,000,000	.....	2	1 May Nov	66	33 00
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia	100	1,114,300	1,114,300	369,000	31	1 Feb 1 Dec	139	139 00
Ontario	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	113	113 00
Ottawa	100	1,000,000	1,000,000	310,000	31	1 June 1 Dec	125	125 00
People's of Halifax	25	600,000	600,000	40,000	21	Feb Aug	98	19 50
People's of N. B.	50	150,000	150,000	50,000	.....	.....	.....	.....
Quebec	100	2,500,000	2,500,000	325,000	31	June Dec	111	111 00
St. Stephen's	100	200,000	200,000	25,000	21	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	340,000	7	Jan July	121	60 50
Toronto	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	192	192 00
Union, (Halifax)	50	500,000	500,000	40,000	21	.....	100	100 00
Union of L. C.	60	1,200,000	1,200,000	.....	3	2 Jan 2 July	90 1/2	54 30
Ville Marie	100	500,000	478,430	20,000	3	2 June 1 Dec	97 1/2	96 00
Western	.....	500,000	500,000	35,000	31	.....	.....	.....
Yarmouth	75	300,000	300,000	30,000	3	1 Feb 1 Aug	107 1/2	107 50
Agri. Sav. and Loan Co.	50	630,200	616,374	80,000	31	1 Jan 1 July	118	59 25
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1 Jan 1 July	100	100 00
Brit. Mortg. Loan Co.	100	450,000	283,971	44,000	31	2 July	105	105 00
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2 Jan 2 July	101	25 25
Canada Cotton Co.	100	750,000	750,000	.....	.....	May Aug	50	50 00
Canada Landed Credit Co.	50	1,500,000	663,990	150,000	4	2 Jan 2 July	125	62 50
Can. Par. Loan and Sav.	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan 1 July	201	100 50
Can. Sav. and Loan Co.	50	750,000	631,079	150,000	7	June Dec	.....	.....
Commonwealth Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	.....	.....
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	78	78 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	50	50 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	107,126	31	May Nov	117	59 50
Freehold Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June 1 Dec	161 1/2	161 50
Hamilton Prov. and Loan	100	1,500,000	1,100,000	155,000	31	2 Jan 2 July	122	122 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	31	2 Jan 2 July	.....	.....
Hochelega Cotton Co.	100	2,000,000	1,003,000	.....	24 qly	March-qly.	124	124 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,000	417,000	4 1/2	1 Jan 1 July	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,033	47,570	31	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co.	100	625,850	625,000	100,300	31	8 Jan 8 July	111 1/2	111 50
Landed Banking and Loan	100	700,000	519,232	60,000	3	2 Jan 2 July	.....	.....
Land & Can. Loan and Ag.	50	500,000	700,000	360,000	5	15 Feb 15 Sept	145 1/2	72 75
London Loan Co.	50	679,730	600,000	53,000	31	31 Dec 30 June	.....	.....
London and Ont. Inv. Co.	100	2,452,700	490,540	105,000	3	2 Jan 2 July	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	31	Jan July	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	92	36 80
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	207 1/2	83 10
Montreal City Pass. Ry. Co.	50	600,000	610,004	.....	4	6 May 6 Nov	223	111 50
Montreal Cotton Co.	100	800,000	800,000	.....	2 qly	.....	87 1/2	87 50
Montreal Building Assoc.	50	300,000	00,000	.....	0	March-qly.	27	13 50
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	31	15 Feb 15 Sept	110	55 00
National Investment Co.	100	1,700,000	418,000	22,500	31	31 Dec 30 June	104	104 00
N. S. Sugar Refinery	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	150	75 00
Ont. Indus. Loan and Inv.	50	500,000	274,273	60,000	3	30 June 31 Dec	100	50 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3	1 Jan 1 July	121	60 50
People's Loan and Deb. Co.	50	600,000	564,530	92,000	31	1 Jan 1 July	112 ad	50 00
Real Est. Loan and Deb. Co.	50	600,000	346,213	.....	3	Jan July	.....	.....
Rochester and Ont. Nav. Co.	100	1,619,000	1,351,000	.....	3	9 Feb 15 Sept	41 1/2	44 75
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	65 00
Star Mfg Co., Halifax	100	200,000	200,000	.....	6	March	80	80 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	31	1 Feb and Qly	.....	.....
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	178	89 00
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1 Jan 1 July	134	67 00
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	Jan July	181	92 25

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94 Princess St., St. John, N.B.
C. E. BRACKETT, PROPRIETOR.
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And Stone-Ground Flours, Meal and Feed all kinds.
Special correspondence solicited.
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A Perfect Gas Governor
Burner.

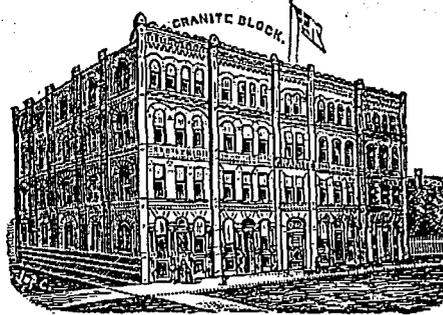


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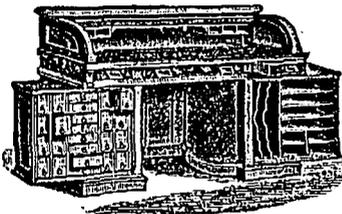
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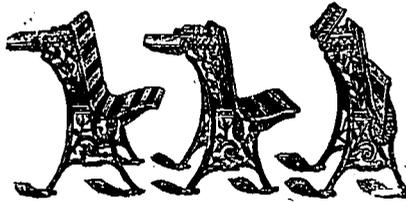
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COMPANY.
DIVIDEND NOTICE.**

The half-yearly dividend upon the Capital Stock of this Company, at the rate of three (3) per cent. per annum secured under agreement with the Government of the Dominion of Canada, will be paid

On February 17th Next,

to Stockholders of record on that date. Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall street, New York, will be delivered on and after February 17th, at that agency, to stockholders who are registered on the Montreal or New York registers.

Warrants of European shareholders, who are on the London Register, will be payable in sterling at the rate of four shillings and one penny half-penny (i.e. 14d.) per dollar, less income tax, at the Bank of Montreal, Abchurch Lane, London, and will be delivered on or about the same date, at the office of the Company, 83 Cannon street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m. on Friday, January 13th, and in Montreal and New York at the same hour on Thursday, January 26th, and will be re-opened at ten o'clock a.m. on Saturday, the 18th February next.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

Office of the Secretary,
Montreal, January 2nd, 1888. }

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It is the greatest invention of the age in the mathematical line, adding figures without hand-work, proving your trial balance, and enabling you to carry on a conversation at the same time.

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Makes a No. 6 foot fit a No. 4 Boot or Shoe. For improved beauty and appearance it is absolutely unapproachable. This must be accepted as a literal fact to appreciate the value of this invention. This Boot is equally valuable to gentlemen.

J. F. O'BRIEN,

Inventor and Proprietor,
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Glassware, Fancy Colored Glass for Table, Toilet
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Black and Patent Leathers, Yellow Skins for Har-
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**BEST
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THIS HOTEL IS IN ALL RESPECTS FIRST-CLASS.

PRESTO HOUSE,

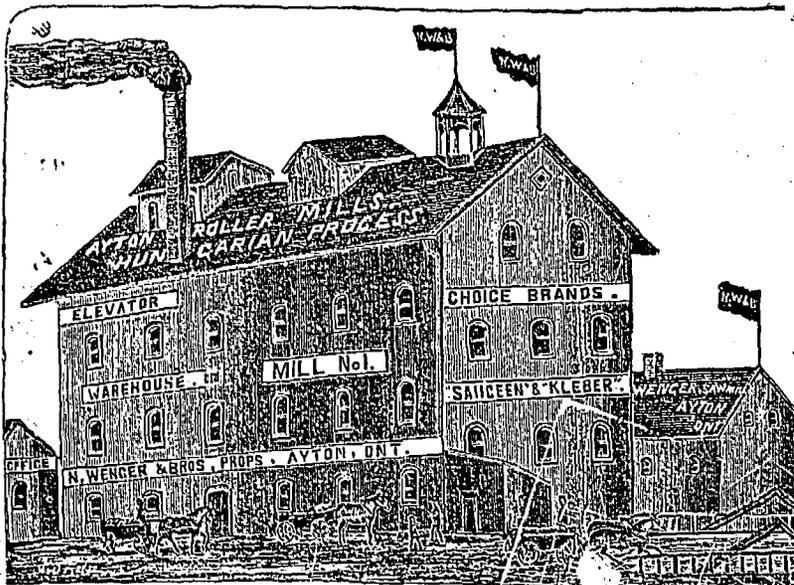
NORTH SYDNEY, C.B. N. H. DOBSON, Propr.

This House is a Home for Tourists, and lately furnished throughout.

AYTON ROLLER MILLS.

N. Wenger & Bros., Proprs.,

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Capacity, 200 Bbls. per day. Special Brands: "Saugeen" and "Kleber."

Choice Winter Wheat Patents.

Sow for Samples and Prices.

SECURITIES.

Montreal Dec. 17.

Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	118
Guar. Rupert's Land Loan 4 p. c. bds. 1904.	113
Guar. 4 p. c., 1910.	113
British Columbia, 1894, 6 p. c.	116
July 1907, 6 p. c.	109
Canada, 4 p. c. loan, 1910-33.	125
3 1/2 p. c. loan, 1909-34.	114
Debs. 1908-34.	114
Dom. Ry. Loan 1903, 5 p. c.	107
1904-5-6-8, 4 p. c.	107
1904-5-6-8. Insc. stk. 4 p. c.	107

Shs	Railway & other Stocks.	Dec. 17.
	New Brunswick 6 p. c. 1886-91.	100
	Nova Scotia 6 p. c. 1886.	100
	Quebec Province, 1904 5 p. c.	100
	Do do 1906 5 p. c.	100
	[Miss Paris, J. 1919.	100
	ster. bds. sc. all pd. 1912	100
	Atlantic & Nth Western 5 p. c. Guar.	100
100	1st M. Bds.	103 1/2
100	Buffalo and Lake Huron.	129
100	Do 5 1/2 p. c. 1st Mort.	129
300	Do 2nd Mort.	100
	Can. Central 5 p. c. 1st M. Bds Int.	108
100	guar. By Gov.	108
	Canadian Southern 1st Mort 3 p. c.	100
	Canadian Pacific \$100.	63 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup	100
	190.	100
100	Grand Trunk Junc. Ry. 5 p. c.	104
100	bonds.	121
100	Grand Trunk of Canada ord stock.	129
100	2nd. equip. mtd. bds.	77
100	1st. pref. stock.	59
100	2nd. pref. stock.	28 1/2
100	3rd. pref. stock.	119
100	5 p. c. perp. deb. stock.	92 1/2
100	4 p. c. perp. deb. stock.	116
100	Great Western shares	165
100	6 p. c. bds., 1890.	109
100	Hamilton and N. W.	106
100	M. of Canada Stg. 1st Mort 5 p. c.	106
100	con. mtg. so.	105
100	Montreal and Champlain 5 p. c.	105
100	1st mtg. bds.	15
100	Montreal & Sorel, 6 p. c. 1st mtg. at	108
	1897 ser.	100
	N. of Canada 5 p. c. 1st Pref. Bonds	100
	Do 6 p. c. 2nd. do	100
	3rd. pref. bonds A.	100
	3rd. pref. bonds B.	106
	Northern Extension, 6 p. c. guar.	106
	Do do 6 p. c. imp. bds.	108
00	Quebec Central 5 p. c. 1st mtg. bds.	85
00	T. G. & B. 6 p. c. bonds 1st Mort	102
00	Well, Gray & Bruce, 7 p. c. Bds.	84
100	1st Mort.	102
00	St. Law. and Ott. 6 p. c. Bds.	84

Telegraphs.

00	Anglo-American stock.	89 1/2
	preferred.	64
	deferred.	15 1/2
10	Direct U. S. Cable Co. shares.	9 1/2

Banks.

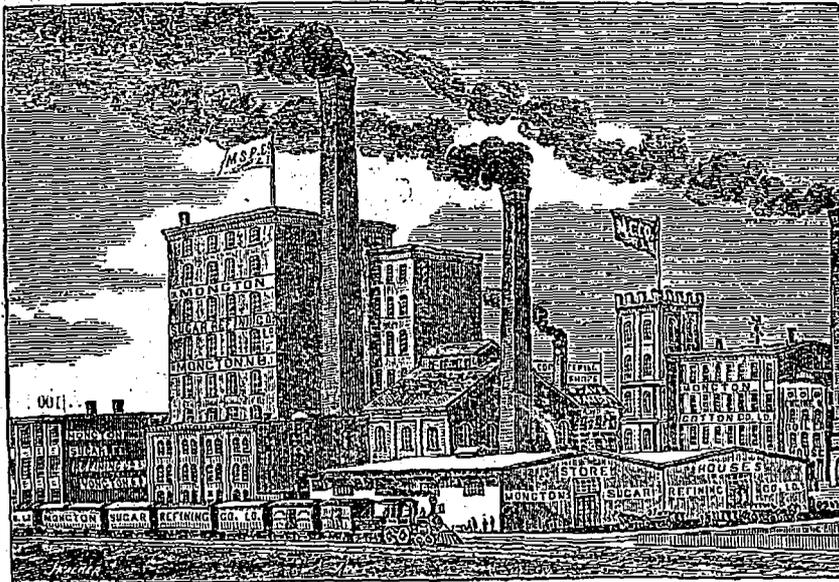
100	Bank of British Columbia.	30 1/2
	new issue at 2 prim.	16
100	Bank of British North America.	71

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	104
	6 p. c. Water-Works, 1893.	109
100	City of Montreal, 5 p. c. stg.	107
	1904.	107
	5 p. c. stg., 1909.	107
100	City of Ottawa, 6 p. c. stg.	111
	redeem 1893.	110
	1904.	116
	1895.	112
100	City of Quebec, 6 p. c. con.	110
	6 p. c. redeem 1893.	110
	6 p. c. redeem 1905.	119
	1878, redeem 1908.	121
100	City of Toronto, 6 p. c. stg.	111
	Water-Works deb., 1904.	120
	6 p. c. stg. con. deb., 1896-7.	115
	5 p. c. gen. con. deb., 1919.	116
	4 p. c. stg. bonds.	103
100	City of Winnipeg, 6 p. c.	118
	deb. scrip. 1907.	107

Miscellaneous Companies.

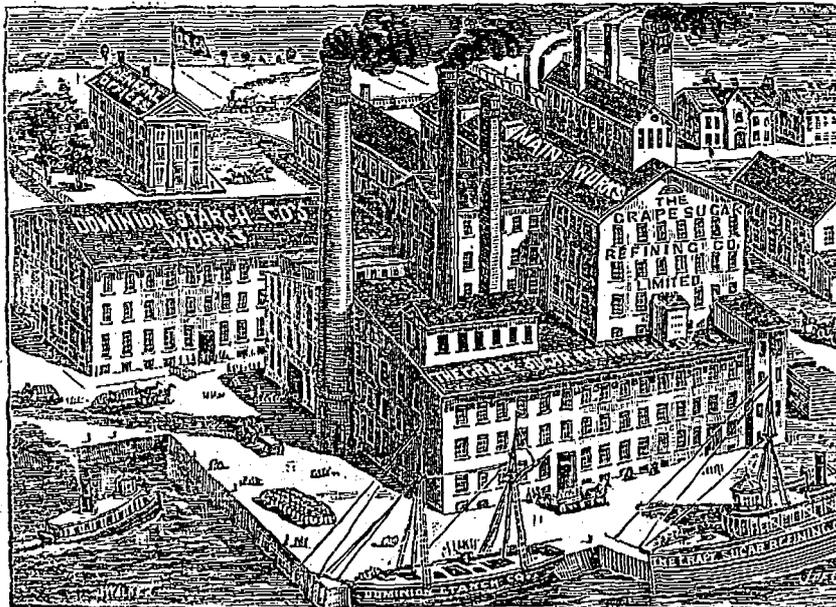
100	Canada Company.	87
100	Canada North-West land Co.	2 1/2
100	Trust & Loan Co. of Canada.	5 1/2
	do do new issue.	2 1/2
100	Hudson Bay.	22 1/2
100	Land Corporation of Canada.	1 1/2



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Sugar Refining
 COMPANY (LIMITED);
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GRANULATED
 AND
YELLOW EXTRA 'C'
SUGARS,
 ETC., ETC.

JOHN L. HARRIS, JOHN McKENZIE
President. Secretary.
 C. P. HARRIS, *Treasurer.*
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PERFECTLY PURE.

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

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GRAPE SUGAR REFINING CO.
 (LIMITED),

WALKERVILLE, ONTARIO.

M. H. MILLER, - - - *Manager.*

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 by all lead-
 ing Grocers
 in the Do-
 minion.



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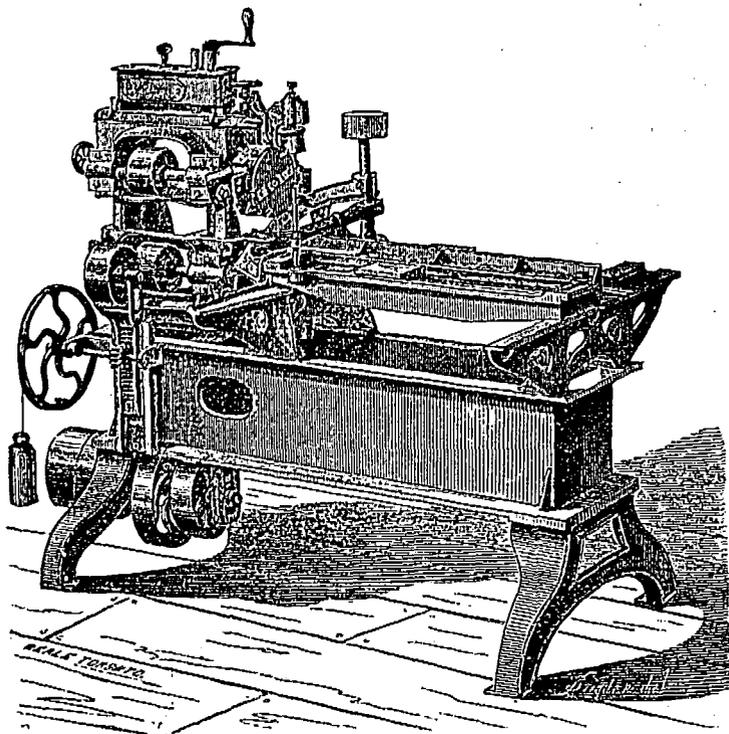
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NEW PATTERNS OF LATHES V SHEARS,

New Shapers, Cutting-off Machines, And Plain Milling Machines.

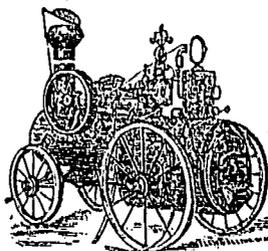
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JOURNAL OF COMMERCE,

303 & 305 St. James Street, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 13, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Brogans.....		\$0 75 \$1 00	\$9 75 \$0 90	\$0 70 \$0 80	Roast chicken, 1-lb tins..		0 00	2 50	Morphia.....		2 50	2 75
Cobourgs.....		1 00 1 25	0 90 1 00	0 80 0 85	Roast turkey, 1-lb tins..		0 00	2 60	Opium.....		5 60	6 00
Split Balmorals.....		1 00 1 35	0 90 1 15	0 80 1 90	Corn Brooms.			Oxalic Acid.....		0 11	0 13	
Kip.....		1 25 1 50	1 00 1 25	0 90 1 10	No. 1 Gem 4 strings, hard		3 35	0 00	Phosphorus.....		0 75	0 80
Buf.....		1 35 2 00	1 20 1 60	0 94 1 25	No. 2 do 3 strings.....		2 75	0 00	Potash Bichromate.....		0 11	0 12
Calf.....		2 00 4 00	0 00 0 00	0 00 0 00	No. 3 do 2 strings.....		2 15	0 00	Potass Iodide.....		4 15	4 25
Buf Congress.....		1 50 1 75	1 20 1 50	0 00 0 00	No. 4 do 2 strings.....		1 95	0 00	Quinine.....		1 80	1 00
Calf.....		2 00 3 50	0 00 0 00	0 00 0 00	No. 6 Hurl 4 strings.....		2 85	0 00	Soda Ash.....		1 30	1 40
Split boots.....		1 25 2 00	1 00 1 25	1 00 1 25	No. 1 do 3 strings.....		2 45	0 00	Soda Bicarb.....		2 10	2 25
Kip.....		1 85 3 00	1 40 1 80	1 15 1 50	No. 2 do 3 strings.....		2 10	0 00	Sal Soda.....		0 90	1 10
Calf.....		2 50 4 00	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass		1 75	0 00	Strychnine.....		1 20	1 30
Felt boots half fox.....		1 90 2 50	0 00 1 75	0 00 0 00	wood handle.....		1 40	0 00	Tartaric Acid.....		0 57	0 60
full.....		2 00 2 50	0 00 1 85	0 00 0 00	O. K. 2 strings basswood				Jonas' Extracts:			
Sox.....		0 75 1 00	0 00 0 00	0 00 0 00	handle.....				Triple Extracts, sq. bot.,		21 00	0 00
Pegged.												
		Womens.	Misses.	Childs.					per gross.....		18 00	0 00
Split Batts.....		0 75 0 90	0 65 0 85	0 50 0 60	Creamery.....		0 20	0 22	Triple Extracts, flat bot.,		12 00	0 00
Split Balmorals.....		0 85 1 00	0 75 0 90	0 55 0 65	Townships, do.....		0 17	0 20	per gross.....		2 00	0 00
Kip.....		1 00 1 20	0 85 1 00	0 60 0 70	Brockville, do.....		0 16	0 19	Anchor Brand, per gross.		0 63	0 70
Buf.....		1 00 1 25	0 80 1 00	0 60 0 75	Morrisburg, do.....		0 17	0 20	Insect Powder per lb.....		2 25	2 50
Pebbled.....		1 00 1 25	0 90 1 00	0 80 0 75	Western now.....		0 15	0 18	Dyestuffs.			
Buf Bals brass nailed.....		1 00 1 25	0 90 1 00	0 70 0 80	Cheese, fine to finest.....		0 10	0 12	Arohil, con.....		0 27	0 30
Machine Sewed.												
									Cutch.....		0 03	0 10
Peppled Button.....		0 90 1 30	0 80 1 00	0 60 0 80	Morrisburg, do.....		0 17	0 20	Ex. Logwood.....		0 08	0 09
Glazed Buff Button.....		0 90 1 30	0 80 1 00	0 60 0 80	Western now.....		0 15	0 18	Chips.....		0 01	0 03
Pebbled Button.....		1 00 1 50	0 80 1 10	0 65 0 90	Cheese, fine to finest.....		0 09	0 09	Indigo (Bengal).....		0 70	1 00
Glazed.....		1 00 1 50	0 80 1 10	0 65 0 90	medium.....		0 09	0 09	Madras.....		0 03	0 03
Gont.....		1 60 2 00	1 25 1 50	1 00 1 25	Dairy Produce.			Gambier.....		0 12	0 13	
Polish Calf.....		1 60 2 00	1 30 1 75	1 00 1 25	Creamery.....		0 20	0 22	Madder.....		75 00	80 00
French Kid.....		2 00 3 50	2 00 2 50	1 50 1 75	Townships, do.....		0 17	0 20	Sumao.....			
Drugs & Chemicals												
					Aloe Carbolio Cryst Medi		0 50	0 55	Fish.			
					Aloes, Cape.....		0 17	0 20	Labrador Herrings, No 1.		4 00	4 25
					Alum.....		1 50	1 75	French Shore, No. 1.....		3 75	4 00
					Borax, xtlg.....		0 03	0 10	Sea Trout.....		8 25	8 50
					Bleaching Powder.....		2 35	2 50	Cape Breton Herrings.....		5 00	5 12
					Blue Vitriol.....		0 05	0 07	halves.....		2 50	2 60
					Brimstone.....		0 00	2 50	Mackarel, No 1.....		9 00	23 00
					Brom. Potass.....		0 55	0 60	No. 2.....		9 00	9 50
					Camphor, Eng. Ref.....		0 40	0 45	Green Cod, Large.....		4 75	5 60
					Castor Oil.....		0 36	0 40	No. 1.....		4 25	4 25
					Caustic Soda 50 p.c.....		1 80	2 00	Dry.....		4 60	4 60
					do 70 p.c.....		2 20	2 40	Salmon No. 1 bris.....		15 50	00 00
					Citric Acid.....		0 70	0 75	No. 2.....		14 50	00 00
					Copperas, per 100 lbs.....		0 80	0 90	No. 3.....		13 50	00 00
					Cream Tartar.....		0 35	0 36	Salmon, No. 1 (liores).....		00 60	19 00
					Epsom Salts.....		1 25	1 50	No. 2.....		00 00	18 00
					Glycerin.....		0 39	0 35	No. 3.....		00 00	17 00
					Gum Arabic per lb.....		0 60	1 25	Brit. Col bris.....		10 00	11 00
					Trag.....		0 55	1 00	Boneless Fish.....		0 04	0 05
									Cod.....		0 04	0 05

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

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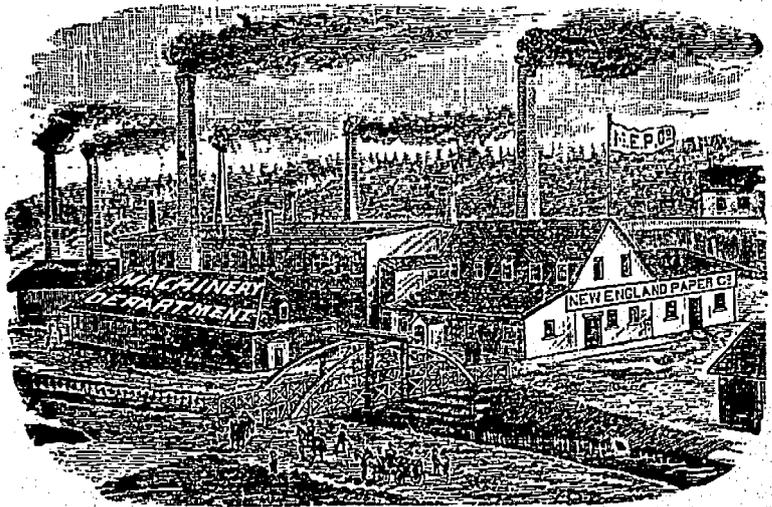
F. W. NEWMAN, Montreal and Toronto.
M. H. MILLER, Winnipeg.

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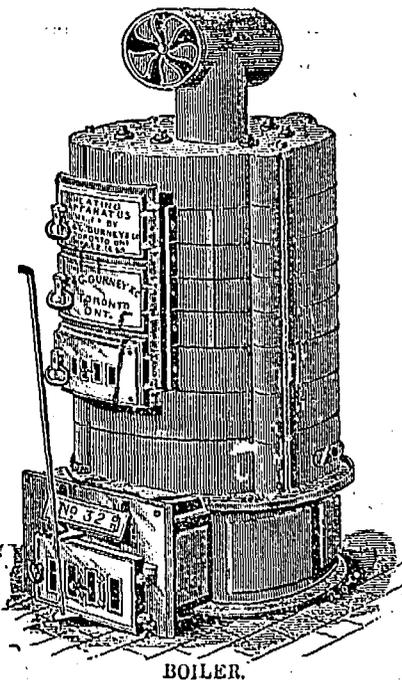
—P. O. Box, 1307.—

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 12, 1888

Name of Article		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Flour.			Grain.			Syrup, per lb.			Gelatine, 1 lb. can.		
Patent, winter	4 15	4 65	Canada Red Winter Wheat	0 85	0 87	Molasses, (Barbados) im'g	0 38	0 39	Gelatine, 1 qt. pk.	1 90	0 00
Patent, spring	4 40	4 00	" White Winter	0 85	0 87	Porto Rico	0 40	0 34	" 2 qt. ga.	1 80	0 00
Straight roller	4 05	4 25	" Spring	0 86	0 87	Antigua	0 40	0 35	" 4 qt. ga.	1 80	0 00
Extra	3 80	4 00	Hard Manitoba, No. 1	0 86	0 87	Trinidad	0 28	0 30	Gelatine, 4's.	1 05	1 10
Superfine	3 15	3 65	do No. 2	0 83	0 84	Grape Sugar Ref. Co.	0 03	0 04	" 6's.	1 62	1 70
Strong Bakers	4 15	4 40	Northorn, No. 1	0 83	0 84	Empress Drips Syrup	0 03	0 00	Vermicelli, Canadian	0 06	0 07
			do No. 2	0 80	0 80	Dom. Crystal A Glucose	0 04	0 00	" Italian	0 06	0 07
			Oats	0 00	0 40	B	0 05	0 00	Macaroni	0 13	0 00
			Barley	1 85	0 70	Dextrine	0 23	0 00	" Peas—Citron	0 28	0 29
			Pens, per 65 lbs.	0 72	0 73	Fruit: Loose Muscatel	2 30	0 00	Orange	0 16	0 18
			Rye	0 50	0 00	Lays, Malaga	0 00	2 70	Lemon	0 28	0 29
			Corn, in bond	0 00	0 62	" London	3 05	3 20	" Pure White Laundry	0 04	0 00
						Sultanas	0 07	0 08	Crystal White	0 04	0 00
						Seedless	0 00	0 00	Snow Flake	0 06	0 00
						Valentia	0 05	0 06	Dom. Rep. Corn	0 07	0 00
						Elemo	0 00	0 00	" Corn Starch	0 05	0 00
						Currants	0 06	0 07	Pure White	0 05	0 00
						Prunes (French)	0 00	0 00	Vinegar: Imp. Triple, 1 brl	0 41	0 00
						Figs, Elemo	0 12	0 14	Cote D'or	0 35	0 00
						Sh. Almonds, bxs	0 22	0 25	Crystal Pickling	0 28	0 00
						S. S. Tarragona	0 15	0 15	W. W. XXX	0 30	0 00
						Almonds, paper shell	0 18	0 20	W. W. XX	0 25	0 00
						Walnuts	0 11	0 12	W. W. X	0 20	0 00
						Grenoble	0 15	0 15	Pure Malt	0 45	0 00
						Filberts	0 08	0 09	Cider X	0 20	0 00
						Brazils, new	0 00	0 00	" XXX	0 27	0 00
						Spices: Cassia	0 06	0 07	Soap: Best Laundry	0 04	0 00
						Mace	0 25	0 36	Common	2 25	2 40
						Cloves	0 50	0 80	Matches: Common	1 75	1 90
						Nutmegs	0 18	0 20	" Parlor	3 25	3 85
						Jamaica Ginger, Bl.	0 12	0 14	" Eddy No. 1 Telegr'ph	1 75	2 80
						Unbl	0 09	0 10	Telephone	2 70	2 80
						African	0 05	0 06			
						Pimento	0 18	0 18			
						Pepper, Black	0 30	0 33			
						White	0 68	0 78			
						Mustard, 4 lb. per jar	0 23	0 25			
						1 lb.	3 35	3 50			
						Rice, Rangoon	4 00	4 75			
						" Patna	0 00	0 00			
						" glaco	0 04	0 05			
						Sago	0 07	0 08			
						Tapioca, Pearl	0 07	0 08			
						Flake	0 07	0 08			

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



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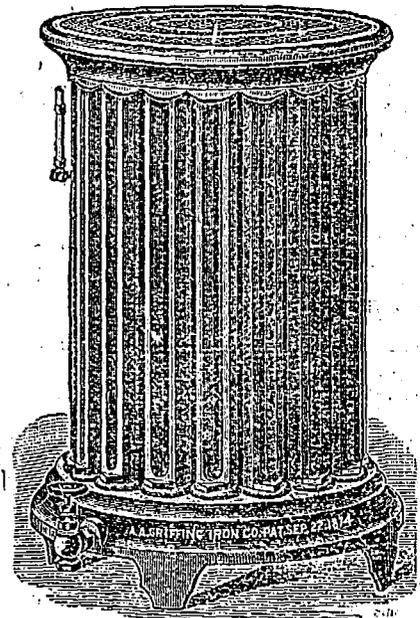
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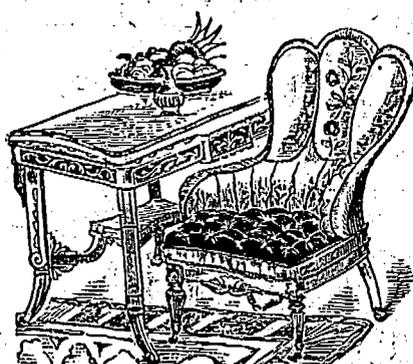
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 12, 1882

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware—Continued.				Hides and Skins.			
Casing Box, Shook:		Summerlee.....	22 50 23 50	Montreal Green Hides		Russetts, Light.....	\$ c. \$ c.
1 1/2 in. per 100 lb. keg	4 90 0 00	Gurtherrrie.....	22 00 23 00	" No. 1 per 100 lbs	7 00 0 00	" Heavy.....	0 35 0 40
1 1/2 in. to 1 1/4	4 15 0 00	Curpbros.....	21 50 21 50	" No. 2.....	6 00 0 00	" No. 2.....	0 30 0 35
2 in. to 2 1/4	3 00 0 00	Clyde.....	20 00 21 00	" No. 3.....	5 00 0 00	Saddlers'.....	0 75 0 00
2 1/2 in. to 3	3 65 0 00	Govan.....	20 00 21 00	Tanners pay \$1 more for		Imt. Fr. Calif.....	7 50 0 80
3 in. to 4 1/4	3 40 0 00	Eglinton.....	21 00 21 00	sorted, cured and inspected		English Oak.....	0 42 0 45
Cut Spikes: all sizes.....	3 15 0 00	Lomatite.....	21 50 25 50	Hamilton, No. 1 insp.....	8 00 8 25	Meats, Eggs, &c.	
Finishing Nails:		Bar Iron,—per 100 lbs		" No. 2.....	7 00 7 25	Canada Pork, short cut.....	00 00 17 00
1 in. to 1 1/2 per 100 lb. keg..	5 50 4 80	Ord. Crown.....	2 10 2 15	" No. 1.....	8 25 8 50	Western mess.....	0 50 16 75
1 1/2 in. to 1 1/4	4 55 4 30	Best Refined.....	2 05 2 10	" No. 2.....	7 75 8 00	short cut.....	17 00 0 60
2 in. and up " "	3 80 0 00	Siemens.....	3 75 5 00	Chicago Buff.....	8 25 8 75	Hams, City Curd.....	0 11 0 10
Tobacco Box Nails:		Sheet Iron to No. 20.....	2 50 2 80	" Steers.....	9 00 9 50	Lard, in pails.....	0 91 0 09 1/2
1 in. & 1 1/2 per 100 lb. keg.	4 95 4 00	Boiler Plates.....	2 50 2 75	" Calfskins.....	0 09 0 10	Bacon, per lb.....	0 10 0 11
1 1/2 in. to 2	3 85 3 65	Boiler Lowmoor.....	0 00 0 06 1/2	" Bulls.....	7 25 7 50	Eggs, held & late packed.....	9 17 0 20 1/2
2 in. to 3	3 55 3 15	Hoops and Bands.....	2 25 2 35	Dry No'r West.....	0 13 0 14	" newly gathered.....	0 25 0 03
3 in. and up " "	3 40 0 00	Canada Plates:		City Lambskins.....	0 00 0 80	Tallow, Rendered.....	0 03 0 04 1/2
Clinch and Heavy Clinch:		Good Brands.....	2 60 2 70	Do Calfskins uninspected	0 07 0 00	" Rough.....	0 02 0 02 1/2
3 in. and up " "	4 70 0 00	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	Horse Hides western, each	2 00 3 00	Potatoes, per bag.....	3 65 0 70
Flat and Sharp Press'd Nails		Wro't Iron pipe, 1/2 to 2 in	0 26 0 43	Leather (at 6 months)			
1 and 1 1/2 " " per 100 lbs	9 00 0 00	60 to 62 1/2 p c dis.....	0 11 0 12	No. 1 B. A. Sole.....	0 24 0 26	Oils.	
1 1/2 " " " " " "	8 85 0 00	Steel, cast per lb.....	0 11 0 12	No. 2 B. A. Sole.....	0 19 0 21	Cod Oil, Newfoundland.....	0 34 0 35
2 " " " " " "	8 00 0 00	" Spring, 100 lb.....	3 00 3 25	No. 1, ordinary Sole.....	0 22 0 23	" Halifax.....	0 20 0 30
2 1/2 " " " " " "	6 00 0 00	" Tire.....	2 50 3 00	No. 2.....	0 17 0 20	" Gaspe.....	0 32 0 00
3 in. and up " "	5 70 0 00	" Sleigh Shoe, lb.....	3 00	Buffalo Solo, No. 1.....	0 19 0 21	S. R. Pale Seal.....	0 48 0 50
25 per cent discount.		Tin Plate:		No. 2.....	0 17 0 20	Cod Liver Oil.....	0 67 0 72 1/2
Net 30 days, or 4 mos. note		IG Coke.....	3 75 3 85	China " No. 1.....	0 17 0 19	[Distributing Prices]	
with int. These terms apply		IG Charcoal.....	4 35 4 60	" No. 2.....	0 17 0 19	Cod Oil, Newfoundland.....	0 40 0 00
to the above nails.....	0 00 0 00	IX.....		Zanzibar, No. 1.....	0 19 0 21	Do Halifax.....	0 35 0 00
Horse Nails: P & F Bright		IXX.....		" No. 2.....	0 17 0 19	Do Gaspe.....	0 37 0 00
" No. 7.....	0 24 0 00	DC.....		Slaughter, No. 1.....	0 19 0 21	S. R. Pale Seal.....	0 00 0 51
" No. 8.....	0 23 0 00	DXX.....		Harness.....	0 25 0 27	Cod Liver Oil.....	0 70 0 75
" No. 9.....	0 22 0 00	DXX.....		Upper Heavy.....	0 32 0 36	Lard Oil, Extra.....	0 07 0 65
M Brand 45 per ct. dis....	0 22 0 00	Russ. Sheet Iron.....	0 10 0 11	" Light.....	0 35 0 39	" No. 1.....	0 00 0 65
Wrought or Ship Spikes:		Anchors, per lb.....	4 75 5 50	Grained Upper.....	0 34 0 38	Lingsed Raw.....	0 58 0 60
7 1/2-16 and 1/2 in.....	3 90 0 00	Lion & Crown, Tin'd Sht's	0 06 0 07	Scotch Grain.....	0 36 0 42	" Boiled.....	0 61 0 63
3-8 in.....	4 25 0 00	24 gauge.....	0 00 4 25	Kip Skins, French.....	0 75 0 85	Olive, Pure.....	1 00 1 10
5 1/2-16 in.....	4 50 0 00	Sheet.....	5 00 5 25	English.....	0 65 0 75	" Machinery.....	0 95 1 00
1 in.....	4 75 0 00	Lead Pipe.....	4 75 5 25	Canada Kip.....	0 40 0 65	" Extra, qt., p case	3 00 3 25
(Dis. 10 to 15 per cent.)		Zinc Sheet.....	4 50 4 75	Hornlock Calf.....	0 55 0 70	" do.....	2 40 2 50
Horse Shoes.....	3 50 0 00	Scrap Iron—Shell.....	00 03 00 03	" Light.....	0 55 0 65	" 1 pts, do.....	6 50 0 00
Terms, 4 months, or 5 per		Machinery scrap.....	19 00 20 00	French Calf.....	1 05 1 40	Lucon, Flasks.....	2 70 3 00
or 30 days.....	0 00 0 00	Powder: Canada Blasting	3 00 3 50	Splits, Light & Medium.....	0 17 0 27	Plagniol.....	3 75 4 50
or 30 days.....	0 00 0 00	F F to F F.....	4 75 5 00	Splits, Heavy.....	0 18 0 26	Barretti, 1/2 pts., 4 doz.....	4 20 4 50
Axes ss. & ds.—25 to 30 dis.	11 00 13 00	Barbed wire, per lb 'Gal'	0 06 0 06 1/2	" Small.....	0 14 0 18	" 1/2 pts., 2 doz.....	1 70 2 00
Galvanized Iron:		" Paint.....	0 05 0 05 1/2	Leather Board, Canada.....	0 08 0 12	Spirits Turpentine, brls	0 00 0 57
Morewoods Lion, No. 28.....	0 06 1 07	Fencingwire, No. 12 Eng.	0 00 3 65	Enamelled Cow, per ft.....	0 15 0 18	Cod Oil.....	0 00 0 13 1/2
D. McC. & Co.....	0 06 1 07	" No. 13.....	0 00 3 90	Pobble Grain.....	0 11 0 15	Broken lots.....	0 15 0 00
Pig Iron: Siemen No. 1.....	21 00 21 50	" No. 12 Ger.....	0 00 3 50	B. Calf.....	0 11 0 15	Am. in car lots.....	0 00 0 21 1/2
Coltness.....	22 50 23 50	" No. 13.....	0 00 3 75	Brush (Cow) Kid.....	0 12 1/2 0 15	" 5 to 10 bbls.....	0 22 1/2 0 23
Calder.....	23 50 25 50			Buf.....	0 13 0 15	" single bbls.....	0 00 0 23 1/2
Langloan.....	22 50 23 50					Benzine.....	0 11 0 13

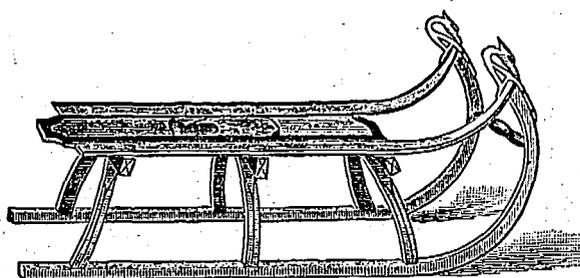
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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 **Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note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



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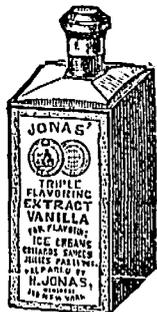
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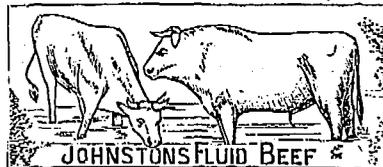
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 12, 1888

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Glass.		Timber, Lumber, &c		Wines, Liquors, etc.		Wool.	
Untied inches. 14 to 25...	50r, 100r, 1 50 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Bright Smoking, 3's & 6's	0 50 0 52	Veuve Clicquot.....	25 00 27 00
Untied inches 26 " 40....	1 60 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 49 0 62	Sherris, Pemanin.....	1 95 6 00
" 41 " 50....	2 00 1 50	Baswood.....	18 00 20 00	American Fancy, oh & sm	0 80 0 90	Domecq.....	1 90 7 00
" 51 " 60....	0 00 3 75	Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.			
Paints, &c.		Butternut, per M.....	35 00 40 00	Ale	2 40 2 45	Ports, T. G. Sandeman...	2 25 7 00
W Lead pure, 50 to 100lb kgs	0 00 6 00	Cedar, round, lineal foot.	60 06 00 10	English, Bass.....	1 60 1 65	Graham's ditto.....	2 30 6 50
" No. 1.....	0 00 5 50	Cedar, flat, lineal foot.....	60 04 00 06	Domestic.....	0 85 1 25	Claret cases.....	3 00 & up
" No. 2.....	0 00 5 00	Cherry, per M.....	50 00 100 00	Stout : Guinness.....	2 40 2 45	Class Claret of gd. brands	7 50 18 00
" No. 3.....	0 00 4 50	Elm, soft, 1st.....	15 00 17 00	Domestic.....	0 00 1 15	Tarragona Ports, imp gal	1 15 1 30
White Lead, dry.....	5 60 5 50	Elm, Rock.....	25 00 30 00	Brandy : Hennessy's.....	0 70 0 00	Burgundy	
Johnson's Decorators pure	5 50 6 00	Hemplock, M.....	25 00 30 00	case	6 00 6 25	Still, Case.....	10 00 23 00
" Genuine.....	5 25 5 75	Maple, hard, M.....	25 00 35 00	case	0 00 12 00	" Sparkling.....	16 00 17 50
" Liq. Cola. Int. gal	1 20 0 00	Soft, do.....	16 00 25 00	Stout : Guinness.....	1 60 1 65	Can. Spirits, Imp. gallon	1 60 0 99
" Evorgreen 4 lb	0 18 0 00	Oak, M.....	40 00 50 00	Domestic.....	0 00 1 15	Alcohol.....65 O. P.	3 15 0 99
Rod Lead.....	4 25 4 50	Pine, clear, M.....	35 00 40 00	case	0 70 0 00	Pure Spirits.....65 "	3 15 1 00
Venetian Red, Eng'h.....	1 50 1 75	2nd quality, do.....	25 00 30 00	case	0 00 0 00	" 25 U. P.	1 49 0 50
Yel. Ochre, French.....	1 25 3 00	Shipping Culls.....	14 00 16 00	Martel.....	0 00 12 00	Family Proof Whiskey...	1 60 0 55
Whiting, London, Washed	0 50 0 60	Mill do.....	8 00 10 00	Jules Duret & Co.....	4 00 5 25	Old Bourbon.....	1 60 0 55
" Paris.....	1 15 1 25	Lath, M.....	1 50 1 60	case	10 00 16 00	" Rye.....	1 61 0 52
Portland Cement, brl.....	2 75 3 00	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co gal.	8 50 9 00	" Malt.....	1 51 0 52
Roman brl.....	2 50 2 70	Shinglos, 1st qual.....	2 00 3 00	Jules Bellier & Co.....	9 25 16 00	Old Rye.....4 years old	1 61 0 75
Glue.....		" 2nd.....	2 50 0 00	Pinet, Castillon & Co case	9 25 16 00	" ".....	1 91 0 85
Domestic Broken Sheet...	0 12 0 14	Tobacco (In Bond.)		Chequer shippers.....gal.	3 00 3 25	" ".....	2 01 0 95
French, T.F. Casks.....	0 11 0 12	Black, Chewing, in boxes	0 17 0 23	Irish Whiskey :—Roe's qs.	7 00 7 50	" ".....	2 09 1 05
" Brls.....	0 12 0 13	in caddies	0 16 0 19	Dunville.....	8 50 9 50	20 to 100 cases, net cash	
American White, Brls.....	0 20 0 22	Mahogany, Smoking.....	0 22 0 24	Steward's Scotch Wh'y.....	5 75 7 75	100 to 200 " 2 1/2 p c off	
Salt.		Do.....	0 23 0 24	Bernard's Irish Whiskey...	5 25 6 25	200 cases and over 5 p c off	
Liverpool per bag Twelve's	0 50 0 55	Bright Smoking.....	0 27 0 31	Stewart's Scotch Wh'y.....	8 75 9 25	John Bull Bitters sm&lg	5 50 6 50
" Twelves.....	0 50 0 55	Fancy Bright Smoking...	0 34 0 39	Lochaber Scotch.....	7 50 8 00	" ".....aromatic.	5 00 0 00
Canadian, in small bags...	2 50 3 50	Solace, Common.....	0 16 0 22	Scotch, Glenbrae Whiskey	5 25 6 25	Wool.	
" Half bags.....	0 65 0 67	Solace Fair to good.....	0 25 0 30	Encore.....	5 25 7 25	Fleece.....	0 21 0 23
" Quarters.....	0 33 0 35	[Duty Paid.]		Bernard's Irish.....	6 25 6 25	Pulled, unassorted.....	0 22 0 24
Factory-filled per bag.....	0 09 1 25	Black, Chewing, boxes 12's	0 41 0 46	Jamaica Rum per imp gal	3 00 3 50	" Extra Super.....	0 26 0 27
Bureau factory-filled do...	2 40 0 00	Do Navy, Cads, 3's 6's	0 46 0 00	Holland Gin.....imp gal	2 50 2 50	" B Super.....	0 22 0 23
Rioe's pure dairy, per bag	0 03 2 00	& 12's.....	0 46 0 00	" Green cases	0 00 4 75	" C.....	0 00 0 00
quartors.....	0 00 0 50	Mahogany, Chew'g 6's & 8's	0 49 0 53	Red cases	0 00 9 00	Black.....	0 21 0 00
Turk's Island.....	0 30 0 00			Champagne.....		Natal.....	0 18 0 19
				G. H. Mumm, Dry Ver'n'y	26 00 28 00	Cape.....	0 14 0 17
				Do Extra Dry.....pts & qts	29 00 31 00	Australian.....	0 15 0 28
				Pomery.....	29 00 31 00		

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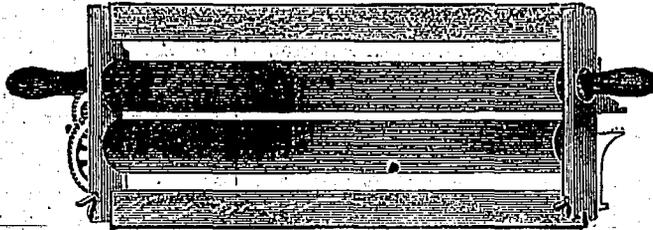
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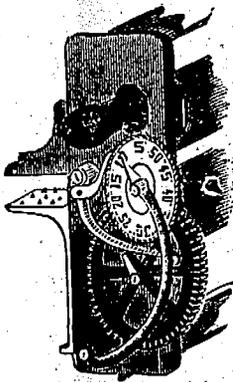


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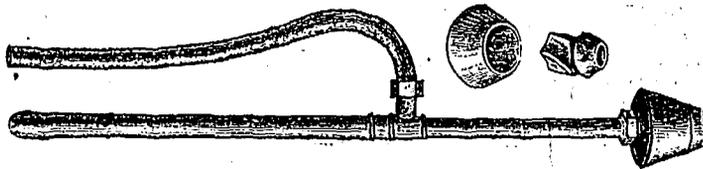
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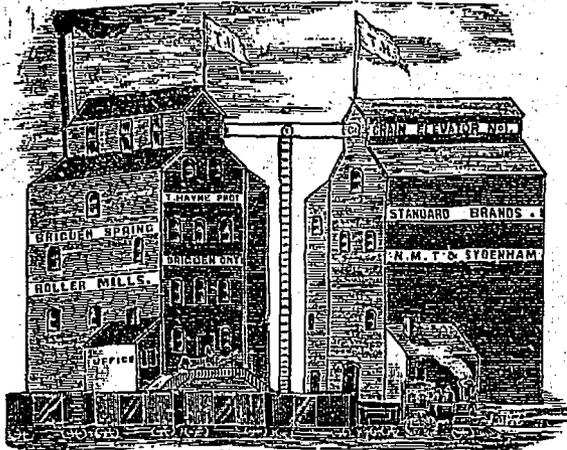
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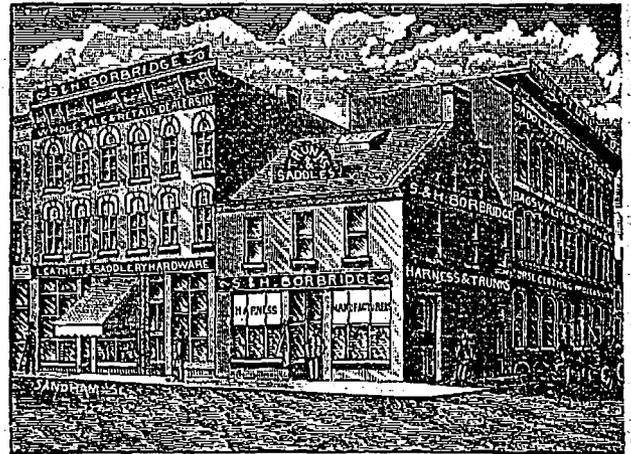
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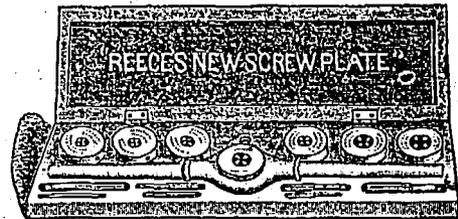
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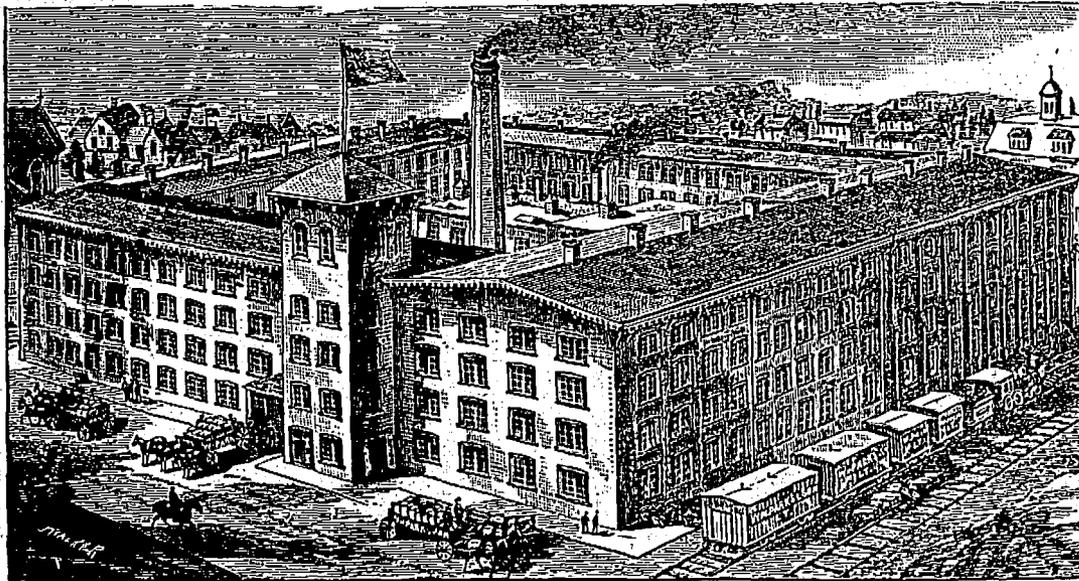


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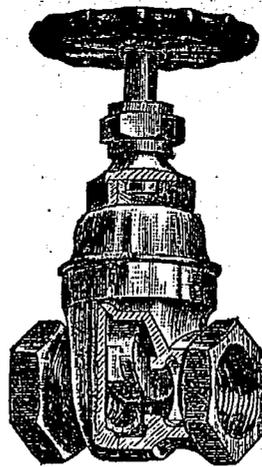
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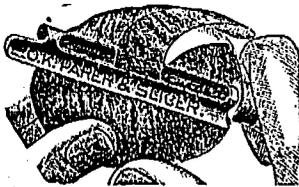
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CALEDONIAN INSURANCE CO.

OF EDINBURGH.

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

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

Writes Liberal Policies without Burdensome Conditions.

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Incorporated 1833.

HEAD OFFICE, - - - TORONTO.

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John Y. Reid. George Boyd. George E. Smith.
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GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal.

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. McHENRY, Manager.

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

COMMERCIAL UNION ASSURANCE COMPANY

(LIMITED), OF LONDON, - - - ENGLAND.

FIRE, LIFE AND MARINE.

Capital and Assets, - - - - - \$25,000,000
Life Fund (in special trust for life policy-holders) 5,000,000
Total Net Annual Income, - - - - - 5,700,000
Deposited with Dominion Government, - - - - - 335,000

Agencies in all the principal Cities and Towns of the Dominion

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EVANS & MCGREGOR, Managers,

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THE LONDON MUTUAL FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

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STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, January 11, 1888.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	81
Canada Life	2,500	71-6mos.	Feb... Aug	400	50	420
Citizens, Fire, Life, & Accident	11,830	6-12mos	10 Sept 1 yr	100	7½	100
Confederation Life	5,000	6-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	129½
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 71	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. December 23, 1887.

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22½ £28½
Caledonian	..	..	..	..	£26 £26½
Commercial U. Fire, Life & Marine	50,000	30	50	5	£22 £23
Edinburgh Life	5,000	10	100	15	£43½
Fire Insurance Association	100,000	5	£10	£2	5s 8s 25s 10s
Glasgow & London	..	..	..	..	£78 £75
Guardian Fire and Life	20,000	15	100	50	£155 £159
Imperial Fire	12,000	£7 p. sh.	100	25	£6 18 3d
Lancashire Fire	100,000	30	20	2	£33½ £34
Life Association of Scotland	10,000	15	40	8½	£50 £52
London Assurance Corporation	35,802	48	25	12½	7-20
London & Lancashire Life	10,000	10	20	2	£38½ £35
Liverpool & Lond. & Globe Fire & L.	£38,175	70	20	2	£55 £59½
Northern Fire & Life	30,000	70	100	5	£21 p. s.
North Brit. & Merc. Fire & Life	40,000	56	50	6½	£240 £245
Phoenix Fire	£722	£21 p. s.	10	1	70s 6d
Queen Fire & Life	200,000	30	20	3	£37½ £37½
Royal Insurance Fire & Life	100,000	60	20	1	31s 9d
Scottish Imperial Fire & Life	50,000	6	10	1	£18 18 3d
Scottish Provincial Fire & Life	20,000	15	50	9	48s
Standard Life	10,000	58½	50	12	..
Star Life	4,000	5	25	1½	..

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.
 Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.
 Authorized Capital.....£3,000,000 Stg.
 Subscribed 2,500,000 "
 Paid-up 625,000 "
 Fire Fund and Reserves as at 31st December, 1883..... 1,582,235 "
 Life and Annuity Funds 3,541,191 "
 Revenue—Fire Branch..... 1,186,815 "
 do Life and Annuity Branches..... 651,307 "

Agents in all principal Towns of the Dominion.
 Head Office—for the Dominion, 78 St. Francois Xavier Street, MONTREAL.
 D. LORN MacDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
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ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.
 Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
 CHIEF AGENT,
 W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.
 CAPITAL, - - - - - £1,000,000 STG.
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 LOUIS H. BOULT. }

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.
 CAPITAL, - - - - - £1,200,000 STG.
 JOINT MANAGERS:
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Agents required in unrepresented towns.

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

Established 1824.
 M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds \$13,500,000
 Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
 (Market value)
 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

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

Capital.....\$10,000,000
 Insurance Affected at Lowest Current Rates.
 HEAD OFFICE FOR PROVINCE OF QUEBEC:
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 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, - - - - \$38,000,000
Funds invested in Canada, - - - - 900,000.

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

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THE

Accident Insurance Co.

OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D. 1872.

Authorized Capital, - \$500,000.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

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

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IMPERIAL

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W. H. RINTOUL, Res. Sect'y.

MONTREAL: 6 HOSPITAL ST.

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887.....\$246,448.00
No. of Policies in force Jan. 1st, 1887..... 11,997
CHARLES HENDRY, Esq., President; GEORGE RAN-
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Subscribed Capital.....\$200,000.00
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Guarantee Fund, - - - - \$300,000
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Accounts collected and loans negotiated in all parts of
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R. W. HEWSON.

Insurance.

NEW YORK LIFE
Insurance Co'y.

JANUARY 1st, 1887.

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

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

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General Manager for Canada.

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Mail Building, Toronto.

Insurance.

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Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

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A. D. C. VAN WART.

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

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
Income for Year ending 31st Dec, 1886, - 1,422,239 28

Head Office: - - - - - Toronto, Ont.

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A. M. SMITH, President. **JAS. BOOMER,** Secretary.
J. H. ROUTH & Co., Managers Montreal Branch,
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(LIMITED.)



Confederation Life Association.

The Security offered to Policyholders is **Unsurpassed** by any Company doing business in the Dominion.

Its Progress has been **unexampled** in the history of Insurance in Canada.

Its Policies are **indisputable** after three years and **non-forfeitable** after two years.

Its Profits are **distributed** upon an equitable basis, resulting in very much larger returns to "Ten Payment Life" and "Endowment" Policyholders than under the Uniform Bonus Plan pursued by some Companies.

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