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Chesterfield Chambers, 18 St. Alexis St.  
Telephones: - - - Bell, 1251; Federal, 317

# THE <sup>GAZETTE</sup> JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 29, No. 25.  
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 20, 1889.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

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**McINTYRE, SON & CO.**

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AND PARISIAN NOVELTIES

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MONTREAL.

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**Felt Hat Works.**

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Prize Medal awarded for our manufacture of  
**FELT HATS.**

We are now producing every description of FUR and  
WOOL SOFT FELT HATS, and can supply the trade  
below current rates, as our addition to machinery has  
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Plush, Cloth and Scotch Caps,  
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Several Large Shipments just Received  
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Tapestry Carpets, all grades.  
Brussel Carpets, all qualities.  
Cretannes, the latest patterns.  
Swiss Check Muslins, new checks.  
Plain and Fancy Frillings, fashionable  
widths.

Value unsurpassed.  
Quotations sent on application.  
Inspection invited. Orders solicited.

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*Dominion Cut Tobacco.*  
CIGARETTE & SNUFF WORKS.

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OLD CHUM.  
OLD VIRGINIA.  
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Complete Set of Samples at Room 40  
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**FALL GOODS**

FULL LINES OF

DOLLS, TOYS, GAMES,  
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**TAILORS' TRIMMINGS**

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**HUDDERSFIELD, ENG.**

The Chartered Banks

BANK OF MONTREAL.

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Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

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Capital Subscribed, 800,000.

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INCORPORATED BY ROYAL CHARTER.
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Issue Circular Notes for Travellers, available in all parts of the world.

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Incorporated by Act of Parliament, 1855.
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Reserve Fund, 1,075,000

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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the world.

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ST. JOHNS, NFL'D.
Established 1857. Incorporated 1858.
Capital, paid-up, \$306,000 00
Reserve Fund, 145,000 00
Undivided Profits, 22,338 11

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.
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New York—The National Bank of the Republic.
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Reserve Fund, 2,135,000

Head Office, Montreal.

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A general banking business transacted.
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ESTABLISHED IN 1835.

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Reserve, 350,000

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Paid-Up Capital, \$6,000,000  
Reserve Fund, 700,000

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Wm. Ince, Edward Leadley, E. B. Oster.  
James Scott, Wilnot D. Matthews.  
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R. H. BETHUNE, Cashier.

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OTTAWA.  
Capital (all paid-up) \$1,000,000  
Reserve Fund, 400,000

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ST. STEPHEN'S BANK.

Incorporated 1836.  
ST. STEPHEN, N.B.  
Capital, \$200,000  
Reserve, 25,000  
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J. F. GRANT, Cashier.  
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Drafts issued on any Branch of the Bank of Montreal.

BANQUE D'HOCHELAGA.

DIVIDEND No. 27.  
Notice is hereby given that a Dividend of THREE per cent. has been declared on the paid-up capital of this Institution, for the current half year, and that the same will be payable at its Banking house in Montreal and at its Agencies on and after the 2nd of Jan. next  
The Transfer Books will be closed from the 16th to the 31st of December next, both days inclusive. By order of the Board.  
M. J. A. PRENDERGAST, Cashier.  
Montreal, November 26, 1889.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid), \$1,000,000  
RESERVE FUND, 400,000  
HEAD OFFICE, HAMILTON.

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Agents in Britain—The National Provincial Bank of England (Limited).

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000  
Reserve Fund, 575,000  
HEAD OFFICE, TORONTO.

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C. HOLLAND, General Manager.

BRANCHES: Montreal, Pickering, Toronto, Whitby, 480 Queen St. W., Toronto.  
AGENTS:  
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New York—The Bank of the State of New York and Messrs. Walter Watson and Alex. Lang.  
Boston—Tremont National Bank.

UNION BANK OF CANADA.

DIVIDEND No. 46.  
NOTICE is hereby given that a Dividend of THREE per cent. upon the paid-up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this City, and at its Branches, on and after THURSDAY, the second day of JANUARY, 1890.  
The Transfer Books will be closed from the 17th to the 31st December next, both days inclusive.  
By order of the Board,  
E. E. WERTZ, Cashier.  
Quebec, November 26th, 1889.

THE COMMERCIAL BANK

OF MANITOBA.  
Authorized Capital, \$1,000,000

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Reserve Fund, 410,000  
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Reserve Fund, 650,000

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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

DIVIDEND No. 60.  
Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after  
Thursday, 2nd day of January Next.  
The Transfer Books will be closed from the 16th to 31st December, both days inclusive.  
By order of the Board,  
WM. FARWELL, General Manager.  
Sherbrooke, 4th December, 1889.

THE WESTERN BANK

OF CANADA.  
HEAD OFFICE, OSHAWA, ONT.  
Capital Authorized, \$1,000,000  
Capital Subscribed, 500,000  
Capital Paid-up, 341,000  
Reserve, 60,000

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W. F. Cowan, Esq., W. F. Allan, Esq.  
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Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.  
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HEAD OFFICE, QUEBEC.  
Capital Paid-up, \$1,200,000

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Dominion Savings and Investment SOCIETY.
LONDON, - - - ONTARIO.
Subscribed Capital, - - - \$1,000,000.00
Paid-up, - - - 931,925.95

THE HAMILTON Provident and Loan Society.
DIVIDEND No. 37.

Notice is hereby given that a dividend of THREE AND A HALF per cent upon the paid-up capital stock of the Society has been declared for the half year ending 31st December, 1889, and that the same will be payable at the Society's banking house, Hamilton, Ont. on and after THURSDAY and JANUARY, 1890.

THE Trusts Corporation OF ONTARIO.
Capital..... \$1,000,000
Subscribed Capital..... 600,000

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Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Canadian and United States Mails

1889-- Winter Arrangements --1890

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The Steamers of the Liverpool, Halifax and Portland Mail Line.

Sailing from Liverpool on THURSDAYS, and from Portland on THURSDAYS, and from Halifax on SATURDAYS, calling at Lough Foyle to receive and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched as under:

Table with columns: Steamships, From Portland, From Halifax. Lists ships like Parisian, Polynesian, Circassian, Sardinian, Caspian with dates.

Particulars as to the fortnightly sailings of the Glasgow and Boston and Glasgow and Philadelphia Lines may be obtained on application to any of the under-noted agents.

Through Bills of Lading granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, and from all Stations in Canada and the United States to Liverpool and Glasgow, via Boston, Portland or Halifax.

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H. & A. ALLAN,

State Street, Boston, and 25 Common Street, Montreal.

Oceanic Steamships.

ROYAL MAIL STEAMSHIPS.

DOMINION LINE.

WINTER RATES

Table with columns: Tons, Montreal, Dominion, Texas, Toronto, Ontario, Sarnia, Oregon, Vancouver.

Rates of Passage from Baltimore or Halifax to Liverpool.

Prepaid steerage tickets issued at the lowest rates. These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

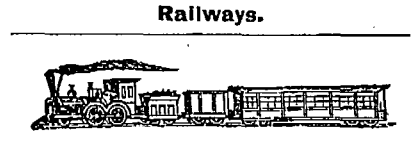
For Freight or Passage, apply in Liverpool to ELLAN, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

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1889. Winter Arrangement. 1890 Commencing 18th NOV., 1889. Through Express Passenger Trains run daily (Sunday excepted) as follows:

Table with columns: Leave, Arrive, destinations like Riviere du Loup, Trois Pistoles, Rimouski, Little Metis, Campbellton, Dalhousie, Bathurst, Newcastle, Moncton, St. John, Halifax.

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in thirty hours. The trains to Halifax and St. John run through to their destination on Sundays. The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive. All trains are run by Eastern Standard Time. For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to G. W. ROBINSON, Eastern Frt. & Pass. Agt., 136 1/2 St. James St., Opposite St. Lawrence Hall, MONTREAL. D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N.B., 14th Nov., 1889.

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Legal Directory.

Price of admission to this directory is \$10 per annum.

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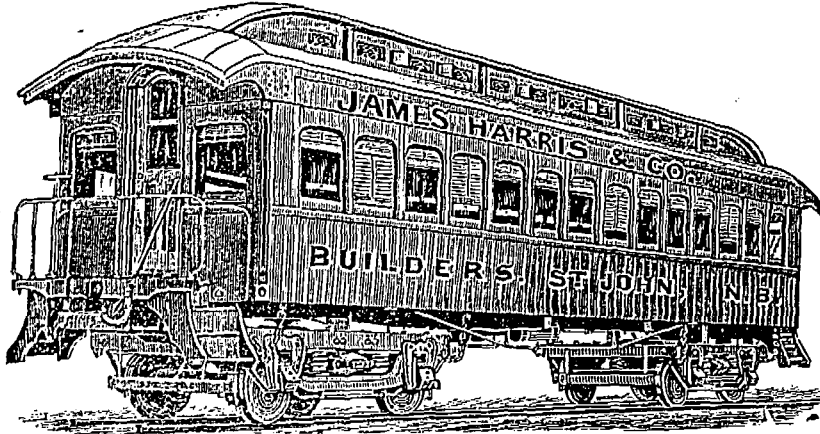
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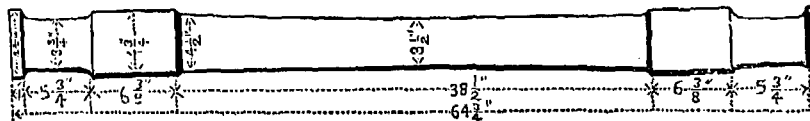
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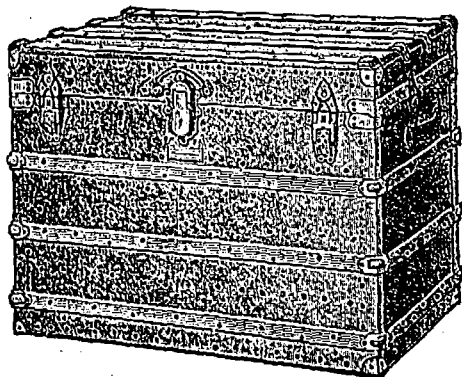
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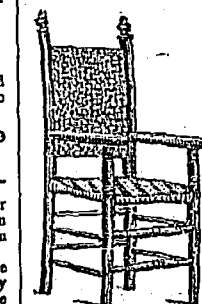
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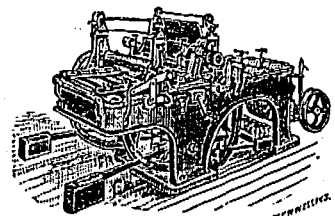
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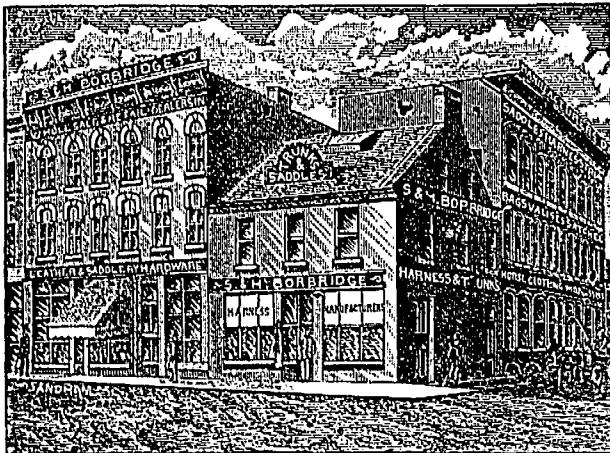
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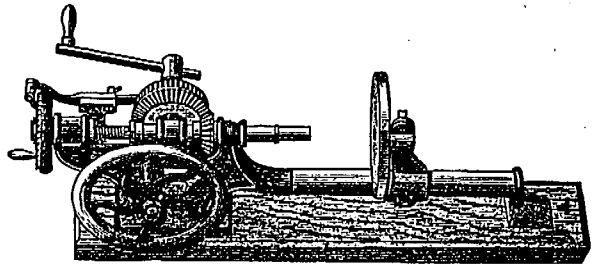
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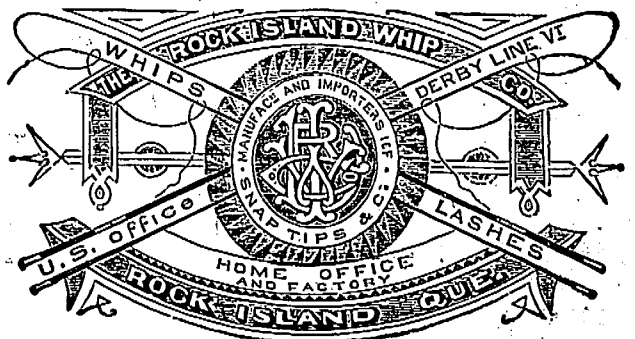
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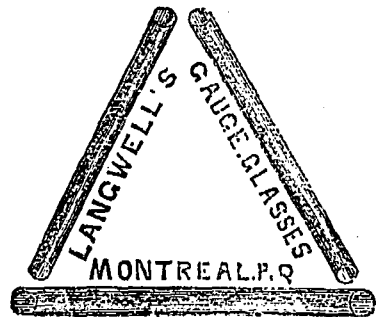
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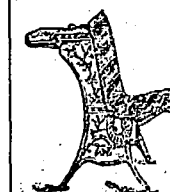
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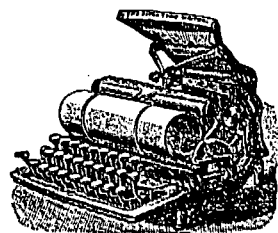
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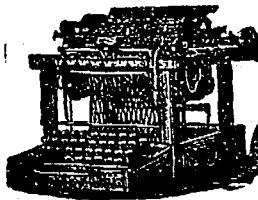
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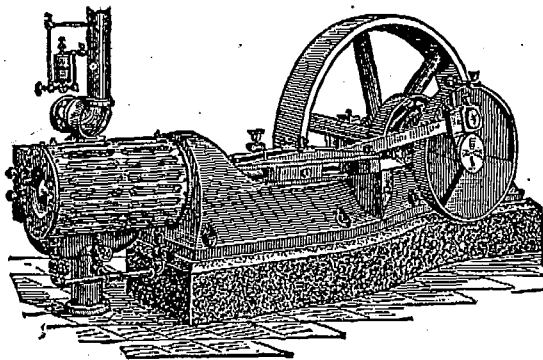
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**THE CHEAPEST PICTURE FRAMING!**

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## BELT LACE

The Strongest and Most Dur-  
able Lace on the Market.

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**GANANOQUE, Ont.**

Correspondence solicited with the trade.

## Breadmakers' Goods.

Breadmakers' Yeast.

" Baking Powder.

" Kneading Pans.

" Thermometers.

Our YEAST has won a place in nearly every  
store in the Dominion. Our BAKING POWDER  
has won for us thousands of testimonials. Our  
THERMOMETERS and KNEADING PANS are  
indispensable to every housekeeper.

Orders should be sent to Wholesale Grocers.  
Price Lists sent on application.

**THE BREADMAKERS' YEAST CO.**  
TORONTO, ONT.

## John S. Shearer & Co.

MANUFACTURERS' AGENTS,

Montreal and Toronto.

## Windsor Cotton Co.

**THE FAVORITE COTTONS:**

36 x 40-inch Sheetings. | Gray Twills.  
72 x 80- | Drills.

To the Wholesale trade only.

## THE CANADIAN

# LOCOMOTIVE & ENGINE CO'Y

(LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

## Locomotive, Marine

— AND —

## Stationary Engines

— **Boilers of all Descriptions.** —

Sole Licensees and Manufacturers in Canada for Armington & Sims' High  
Speed Engines for ELECTRIC LIGHT PLANT, Etc. The "Cycle"  
Gas Engine, Atkinson's Patent. The "Hazelton" Boiler.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery.

## Commercial Summary.

The CANADA COTTON Co. has a new designer.

SHERBROOKE, Que., is organizing a Board of Trade.

LIFE insurance for women is reported to be growing in popularity.

Hog cholera is causing havoc in certain districts of the State of  
Kansas.

The Grand Trunk Ry Co. are said to be preparing to erect a  
number of grain elevators in this city.

The members of the Dominion Commercial Travellers' Association  
hold their annual festival on the 23rd at the Windsor.

The neighboring municipality of Maisonneuve has decided to  
negotiate a loan of \$20,000 for public improvements.

The stock of the estate of E. A. Levian & Co., Toronto, has been  
sold at 53 1/2 cents on the dollar, and the fixtures at 60 cents.

A RECENT decision in Brazil—if we are to believe the despatches—  
has advanced the price of rubber about three-fourths of a cent per lb.

A CANADIAN Pacific locomotive and 17 cars have been seized at  
Port Arthur, Ont., for \$15,000 unpaid taxes due the town by that  
company.

A BOATMAN called the "Neptune," belonging to Bourgeois River,  
N.S., has been seized at that place, charged with infraction of the  
revenue laws.

OUR Morrisburg, Ont., correspondent writes:—Mr. F. W. Sherman,  
formerly head clerk for Mr. H. A. Gibson, has opened a grocery and  
provision store in the Merkley Block.

THE Canadian Bridge and Iron Co., of this city, has been incorporated  
with \$75,000 capital stock, for the construction of iron bridges, and  
the manufacture of iron work in general.

Leading Wholesale Trade of Montreal.

**STEWART MUNN**

&amp; COM'Y,

General \* Commission \* Merchants.

**Fish Oils, &c.**Steam Ref'd Seal Oil. Nfd. Cod Liver Oil.  
Nfd. Cod Oil. Gaspe & Halifax Cod Oil.

Receivers and Shippers of

Flour, Provisions &amp; General Produce

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Wool Pullers and Tanners,

MANUFACTURERS OF

Glazed and Dull, Dongola Sheep,  
Colored and Russet Linings.

DEALERS IN

Wool, Sheepskins, Hides and Calfskins.

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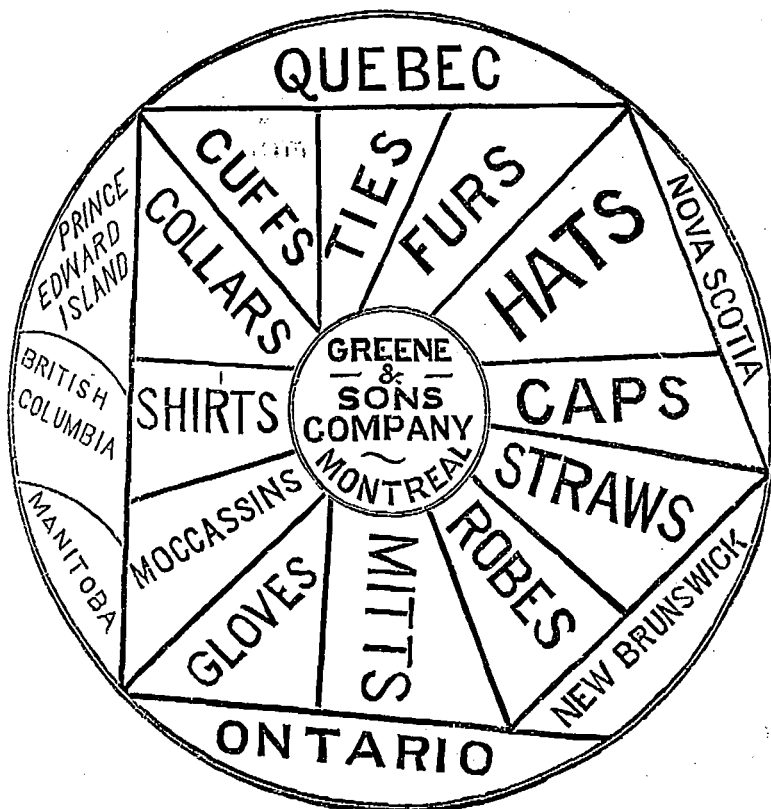
Near Haymarket Square, St. John, N.B.

**TROTTER BROS.,**

Custom House Agents,

**STORAGE** Bond or Free30 & 32 St. Nicholas St.,  
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1889.



The financial statement of the estate of White & Petter, of Toronto, shows direct liabilities of \$56,000 and indirect liabilities of about \$1,500. The assets are placed at \$50,000.

THREE members of an organized gang of opium smugglers with headquarters at Victoria, B. C., have been arrested at Tacoma, Washington Territory, with \$2,200 worth of the drug in their possession.

AN invention of artificial silk made from cellulose, which obtained a gold medal at the Paris Exhibition, while indistinguishable from and manufactured at one-fourth the cost of real silk, is a dangerously inflammable material.

A THIRD and final dividend sheet has been prepared in the case of J. M. Longan & Co., London, Ont., amounting to \$393.52 on liabilities of \$23,153.39, or at the rate of one and seven-tenths cent in the dollar. Privileged amount to \$1,301.87.

THERE has been an increase of 40 per cent. in the tonnage of vessels passing through the Sault Ste. Marie Canal this year and an improvement of 18 per cent. in the amount of freight, compared with the commerce of this waterway in 1888.

THE number of daily, weekly and monthly newspapers published in Canada is 759, compared with 619 four years ago, of which 87 are daily papers and 499 weekly papers, compared with 72 daily papers and 431 weekly papers published in 1885.

THE productive Island of Prince Edward one day recently shipped 26,000 bushels of potatoes, 11,000 bushels of oats and 1,200 bushels of turnips to Halifax, N. S. These potatoes were quoted at Halifax at 32c and 35c, oats 40c and 42c, turnips 25c.

THE adjoining municipality of Cote St. Antoine will apply for incorporation as a town this winter.—A rich vein of galena ore, assaying 15 per cent. silver and 70 per cent. lead, has been located on the west shore of Lake Memphremagog, Que.

**ROSS, FORSTER & CO.**

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and  
St. Peter Streets.**SPECIALTIES :**SMALLWARE. HOSIERY. DRESS GOODS  
ART NEEDLE WORK.

MR. CLARENCE W. ASHFORD Attorney-General of the Sandwich Islands, stated at Ottawa that a liberal subsidy for 15 years has been granted certain English capitalists to lay a cable from the Sandwich Islands to Vancouver, B.C., within the next two years.

THE Ontario Legislature will be applied to at the next session for incorporation for a new railroad to run from Goderich, on Lake Huron, to Hamilton, on Lake Ontario, via Blyth, Brussels and Listowel. Waterloo expects to be on the line of the proposed road, also.

THE duty on Old Tom gin has been advanced to \$2 a gallon and 30 per cent. *ad valorem*.—The Minister of Inland Revenue, who has been investigating the complaints against certain manufacturers of second-class scales, has decided that only one class of scales shall be put on the market.

IMPORTS of piece goods into India have been almost completely stopped by the Indian Merchandise Act, British shippers having been accustomed to stamp their goods as being longer than they actually were, and the Customs officers refuse under the new act to let in goods incorrectly stamped.

THE steamer Damara, which sailed from Halifax last week for London, took 42,000 bushels peas, 340 casks extract, 700 barrels apples, 50 packages furs, 2,000 casks match splints, 12 standard dry hardwood and other smaller articles. The Munda will take in her next trip 40,000 bushels of grain.

THE total liabilities of Graham & Foster, Smith's Falls, says the Perth *Expositor*, were \$26,952.01, and the assets \$6,057.25. After paying the assignee's fees, \$4,582.82 remained for the creditors. Considering the short time the firm was in existence, the small dividend tells a tale—17 cents on the dollar.

CHING & HORGWOOD, general storekeepers, of Kensington, P.E.I. were burned out last September, and having no insurance, lost heavily.

**GEO. BARRINGTON & SONS**

FINLAY D. BARRINGTON.

MANUFACTURERS OF

**TRUNKS AND BAGS**

Blacksmiths' Bellows and Portable Forges,

Send for Catalogue and Show Card.

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OF MANCHESTER, ENGLAND.

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Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.  
 MONTREAL OFFICE:—43 and 45 ST. JOHN STREET. Telephone Call 1583.  
 QUEBEC OFFICE:—UNION BANK BUILDING.

BELLEAU & BAMFORD, Agents,

**THE WHITE LEAD ASSOCIATION OF CANADA.**

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

30 ST. JOHN STREET, **CANADIAN STANDARD.**



MONTREAL

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

*John Darling*

Secy of the Association.

Insist upon this Label and you are Safe.

The following manufacturers have exclusive rights to above label: In Toronto, Elliot & Co., Sanderson Pearcy & Co., A. G. Pouchen & Co. (Limited), Ontario Lead and Barb Wire Co. (Limited), Toronto Lead and Color Co. (Limited) and in Montreal: Baylis Maaf'g Co., Fergusson, Alexander & Co., Montreal Rolling Mills Co., McArthur, Corneille & Co., and A. Ramsay & Son.

**LOCKERBY BROS.**

IMPORTERS

—AND—

*Wholesale Grocers,*

CORNER

St. Peter & St. Sacrament Sts.

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, 22, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET,

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

They assigned and subsequently compromised at 20 cents in the dollar 10 cents in cash and the balance in six months. Mr. Ohing takes over the stock, which is valued at \$1,800.

Edison is expected to visit Montreal shortly in order to make a survey of the St. Lawrence in the vicinity and westward, with a view to utilizing the rapids and current for the purposes of electric motors.

Within the last three years the number of vessels on the great lakes is said to have doubled, and their carrying capacity to have increased nearly three times. New vessels to the value of over \$12,000,000 have been launched on the lakes in the last two years, and the past season has been a prosperous one.

COPPER has been discovered in Blake and Crooks Townships, about 15 miles south of Port Arthur, Ont., and considerable excitement prevails, as careful assays give 9.27 and 11.40 per cent. copper. The mineral is found in amygdaloid dykes, varying from 15 to 40 feet in width, and is exposed at one place for a quarter of a mile.

St. JOHN, N. B., has adopted Jas. D. Leary's dry dock scheme, which they will subsidize to the extent of \$10,000 a year for 20 years. The estimated cost of the dry dock is \$750,000, to which will be added a wet dock and certain warehouses and wharves. Mr. Leary says he is willing to spend \$1,000,000 on the undertaking.

ONLY one failure is reported from New Brunswick, that of Jas. W. Nixon, a general storekeeper, of Caraquet, who is trying to settle with his creditors on the basis of 20 cents in the dollar, payable in six and twelve months. He owes \$2,000. He came there from New Richmond some eighteen months ago, where he had been engaged in lobster packing.

The Ross refinery, London, Ont., is preparing to resume the manufacture of refined and lubricating oils. A large number of workmen are now engaged overhauling the machinery and where necessary, replacing the old machinery with the most modern appliances. It is expected that the work of refining will be begun in a short time.

Woodstock, Ont., last month exported \$119,983 worth of goods and imported \$41,260 worth, on which \$8,040 duty was collected, an increase of \$22,797, \$33,186 and \$2,769, respectively, over November, 1888. These figures should be cheering to the people of Woodstock and inspire them to redoubled efforts up the thorny pathway of fame.

Mr. JOHN F. ELLIS, of the Barber & Ellis Paper Co., of Toronto, is reported to have accepted the position of general manager of the Manufacturers' Life & Accident Insurance Company. Mr. Ellis is a business man of long practical and successful experience, and with such a president and board of directors will, doubtless, keep the grass from growing under his feet.

The Hamilton & Barton Incline Railway Co. has been formed at Hamilton, Ont., with \$20,000 capital stock in 50 shares, in order to build an inclined railway up the mountain at the back of the city which affords such splendid views of the city and surrounding country from its summit. One-third of the stock was taken up in a few minutes after opening the stock-book.

For pure, oak-tanned assurance commend us to the Ottawa gentleman who, for upwards of a year past, has exercised the attention of some of the boot and shoe manufacturers. The action taken by one of them to vindicate what he believed to be his rights, was no sooner closed adversely a few days ago, than he was served with a writ in a counter action for damages of \$50,000, just as he was stepping on the train for Montreal.

(ASSESSMENT SYSTEM.)

**Mutual Reserve Fund Life Association.**

The largest open assessment Company in the world.

Is Licensed to Transact Business in the United States, Great Britain, France and Canada.

Membership No. 70,000.

Governments Deposit .....	\$350,000	Death Claims PAID.....	\$4,500,000
Reserve Fund .....	\$1,500,000	Insurance Written .....	\$200,000,000

The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.

Agents Wanted in Every Locality. Address for Circulars:

**WELLS & McMURTRY, General Managers, - 217 St. James Street, - MONTREAL**

**EDWARD ADAMS & Co.**  
 WHOLESALE  
**GROCCERS**  
 And Importers of  
*Teas, Sugars, Tobaccos, Wines & Spirits*  
 Dundas St., LONDON, Ontario.

**LONDON BRUSH FACTORY**  
 Awarded Gold and Silver Medals 1887-8.  
**THOS. BRYAN**  
 Manufacturer of  
**BRUSHES,**  
 LONDON, Ontario  
 Illustrated Price List sent on application.

**JOHN S. PEARCE & CO.,**  
**— SEED —**  
 MERCHANTS,  
 IMPORTERS and GROWERS.  
 Dealers in all kinds of **Dairy Supplies**  
 Office & Warehouse, 119 Dundas St. & Market Sq.  
 Send for Catalogue. **LONDON, Ont.**

**SUGARS**  
 Teas, 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.

**BAULD, GIBSON & Co.**  
 HALIFAX, N.S.  
 [Established 1816]  
 WHOLESALE GROCERS AND IMPORTERS.  
 Special attention given to CANNED  
**Lobsters, Mackerel**  
 AND **SALMON** ALSO  
**MOLASSES AND SUGARS**

**CHAS H. HARVEY**  
 HALIFAX, Nova Scotia,  
 IMPORTER OF  
**COFFEE**  
 GINGER, COCOA, LIME JUICE, FRUITS.  
 &c. &c., &c.,  
 — AND —  
**GENERAL COMMISSION MERCHANT**

His many friends will regret to hear of the death of Mr. A. K. F. McAllen, of this city, wholesale dealer in twines and shoe-findings. Capt. McAllen was in the prime of life, and the picture of robust health until the fell disease, typhoid pneumonia, recently seized him for its victim. He suffered largely by the failures in the leather and shoe trade of last winter and spring, and it is to be feared allowed his losses to prey upon his spirits.

A CERTAIN prominent coal dealer of this city will be called to explain to the Court how he can take 2 from 2 and yet have 2 remaining, that being the problem now before him. Coal, upon which the bank had advanced money (some five hundred tons), having entirely disappeared, his plea is over-weight on each load carted away. How magnanimously this method of over-weight looms up by way of comparison with the popular idea of Old King Coal.

J. E. MULLIN (referred to last week as J. E. Millen) a wealthy wholesale grocer and cigar manufacturer, of Montreal, has issued a writ against the wife of M. C. Mullarky, who assigned last week, with liabilities said to reach \$175,000. The amount of Mr. Mullin's claim is about \$15,000. Some interesting revelations are not improbable. That such large liabilities were possible in this case is a significant comment on the ways of the leather men and others concerned.

CHINA furnished 97 per cent of the world's tea supply in 1864 and India 3 per cent, while in 1888 China's product had become reduced to 43 per cent, and India's crop had risen to 57 per cent. The tea-growing capabilities of India are almost unlimited. The Chinese, unable to compete by following old methods, are beginning to build railways and they will also endeavor to reduce the export tax.

A LARGE ready-made clothing factory is being erected at Leeds England, which will be operated exclusively by electricity, and contain 800 sewing-machines, with the necessary number of cutting-machines to keep these going, all operated by electric motors, which have been found more economical than to furnish the building with shafting and the necessary adjuncts. The masonry of the building also does not require to be as massive, which allows a considerable saving in the outlay.

TIFFIN Bros, wholesale grocers of this city, are in difficulties. This firm was composed of Mr. H. J. Tiffin, Alex. Hendry, and H. H. Austin, and was formed in February 1885. They succeeded the old firm of Tiffin Bros. whose estate they purchased for 40 cents in the

dollar. They have since done but a moderate trade. As they were on the wrong side in sugar during the late spurt, and lost somewhat by the Brown, Balfour & Co. failure, it is little wonder that they have succumbed. They owe about \$50,000 outside of the banks.

OUR Walkerton, Ont., correspondent writes:—John Nauer, formerly an hotelkeeper here and who lately carried on farming on a fine farm adjoining the town, and also the business of a retail liquor dealer, has been forced to make an assignment for the benefit of his creditors. This is the largest failure we have had here for some time. Had his creditors not pressed him he could have pulled through in a year.—The Customs' officer here has seized the iron bridge, just about completed by Messrs. Hunter Bros., of Kincardine, on the ground that the iron was improperly passed at the Kincardine Customs. The government claims about \$700.

ONLY two failures are reported from Nova Scotia since our last issue. A. S. Larder, a jeweller, started in Halifax in 1884, succeeding Levy and Michaels. He had very little capital. In fact so little that he had to effect a settlement with that firm later. Naturally his credit has been weak all along and he now assigns to Mr. Adam McKay.—Wm. Routledge, sr., general storekeeper, was supposed to be doing well at Reserve Mines. He started in 1884 with \$1,500 capital and soon worked up a good business; but of late he has neglected it, and consequently he is compelled to assign with liabilities of \$8,000. He claims assets supposed to be worth \$15,000.

A SHORT CAREER.—Up to the time of his majority, T. S. Campbell was a dry goods clerk, employed at times in Stratford, Ont., where he lived with his mother. On attaining his 21st year he became possessed of a farm through the will of his deceased father, which he sold for \$5,200. After payment of dower to his mother, fitting up house and getting married, and squaring himself with the world honorably, he decided with the balance of about \$2,500 to open up a fancy goods store. Consequently, on or about June 1st last, he opened out in Mr. Idington's block and fitted up one of the tastiest and most inviting store in the city. Business was fair for a new beginner; but, alas! wholesale men, through their irrepressible and bland travellers, loaded him up with goods to such an extent that he found it impossible to meet his paper as it fell due. Millinery was added to his fancy goods trade in the fall and stock increased to somewhat over \$6,000. About the 1st of November he unwisely made a bill of sale of the furniture in his house to his wife, who had assisted him bravely in all his business career, having had considerable experience in millinery in Port Elgin and other places. This bill of sale aroused

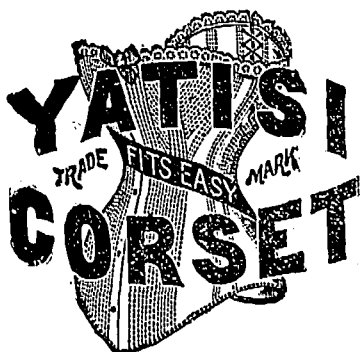
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**CORSETS.**

AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.

**Robertson, Linton & Co.,**

**Wholesale Dry Goods**  
 Corner St. Helen and  
 Lemoine Sts.,  
**Montreal**



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 Winnipeg, Man., and Govern-  
 ment St., Victoria, B.C.  
 Import Orders a Speciality.  
 Statuary, Castles,  
 Fruit jars,  
 Globes, Lamps,  
 China, Prisms,  
 Lanterns,  
 Biscuits, Ornaments,

**MONTRÉAL.**

**China, Crockery & Glassware**  
 Office and Sample Rooms: 339 and 341 St. Paul Street.

**Cassidy & Co.,**  
 Manufacturers and Importers of  
 and Plated Goods  
 Lamp Cutlery  
 Table,  
 Metal, Bronzes  
 China, Cuspidors,  
 Tea Sets,  
 Dinner Sets,  
 Toilet Ware,  
 Cups and Saucers

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**THE OLD STAND**  
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 St. Paul Street  
 Where We Will Be  
 Happy to See Our Friends.  
**Lyman, Sons & Co.**

**JAMES GUEST & CO.,**  
 Commission Merchants  
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 GENERAL AGENTS,  
 27 & 29 St. Sacrament St., Montreal

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 Geo. Sayer & Co., Cognac, France.  
 Chas. Coran & Co., " "  
 Auger, Fils & Co., " "  
 Musseron Frere, " "  
 Wisdom & Warter, Jerez de la Frontera, Sherries.  
 Warter & May, Oporto Ports.  
 J. T. Wilkens, Rotterdam, Holland Gin.  
 Ind Coope & Co., Burton-on-Trent, Ales.  
 Siegart & Sons, Trinidad, Genuine Angostura Bitters.  
 Bausgher, Irish Whiskey, on the Green Banks of the Shannon.  
 Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.  
 Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.  
 Andrew Usher & Co., Edinburgh, Scotch Whiskeys.  
 Royal Hungarian Government Wines, of Budapest, Hungary.

C. C. CLEVELAND, GEO. F. CLEVELAND.  
**J. L. GOODHUE & CO.,**  
 Manufacturers of  
**LEATHER BELTING**  
 — AND —  
**LACE LEATHER,**  
**DANVILLE, - - - QUE.**  
 W. B. CHAPMAN & CO., Montreal Agents.

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**D. HATTON & CO.,**  
 Importers of Fish, Canned Goods, Cranberries, &c., &c.  
**18 BONSECOURS STREET.**  
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 Haddies, Bloaters, Hadlock Cod, Herrings, Boneless Cod Salmon, Cranberries, Canned Goods, Malpeque Shell Oysters—also Bulk—received on Consignment.

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 — IMPORTERS OF —  
*Dry Goods, Small Wares and Fancy Goods,*  
 347 and 349 St. Paul St., MONTREAL,  
 And 39 Princess Street. - - - Winnipeg

suspicious, and wholesale men came down upon him without a prospect of compromise. He was forced to assign, which he did on the 29th ulto. Assignee's agent took possession and kept the business a going concern till sold in London on the 13th inst. at 61 cents in the dollar, to Mr. Langman of Belleville, who has since sold at a handsome profit to Scarff & Ferguson of Stratford. It is expected the estate will pay 75 cents in the dollar. Assets with fixtures are in the neighborhood of \$4,500. Sales since the assignment were \$600 cash. Liabilities about \$4,000.

Quebec has had its full share of failures this week. In fact it fairly eclipses Ontario. J. A. Allard, a small shoe dealer of Hull, has succumbed to financial pressure and assigns, owing about \$1,900—Didace Bonnin, a contractor of St. Antoine, has been in business a good many years and at one time was worth a good deal of money; but of late he has dropped it pretty steadily, and at last we hear of an offer to his creditors of 33½ cents in the dollar on liabilities of \$10,000. This offer will doubtless be accepted.—Aldema Bourbonnais, a small tanner of St. Marthe, is in trouble. He owes \$1,000.—M. Guerin, general storekeeper of St. Philippe, is a small struggling merchant who

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 AGENTS FOR  
 BUSHMILLS - - - Old Irish Whiskey  
 CLAYMORE, - - - The Military Scotch  
 LIQUID SUNSHINE RUM  
 — AND —  
 Corby's - I X L - Rye.

**Pure**  
**Oak**  
**Belting**  
**THE J. C. McLAREN BELTING CO.,**  
**MONTREAL - - and - - TORONTO**  
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**POROUS TERRA COTTA**  
 It is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vornin and Sound Proof.  
**NAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native Cement. Address,  
**THE RATHBUN COMPANY,**  
**DESERONTO, ONT.**

owes some \$1,500. He cannot get in his collections and so is obliged assign.—P. L. Lanouette & Co., storekeepers of Batiscan, have been served with a demand of assignment. Lanouette was formerly of the firm of Labissoniere and Lanouette who failed last year. Lanouette started again on his own hook, with very little capital; but has not been able to make a success of it.—G. W. McKee, shoe dealer of Coaticook, has done a small business for several years past; but it evidently has not been a profitable one, since he now calls a meeting of creditors at which he shows liabilities of \$3,000.—Valois Lusignan & Co, a small firm in this city who made ginger ale and soda-water, have burst up, owing some \$2,300. Competition in this line is far too keen to allow a small firm to be successful.—F. X. Lepage, a dry goods merchant of Quebec, has assigned for the second time owing \$10,800. He failed before in March 1888 when his liabilities amounted to \$24,000. He obtained a settlement at 75 cents in the dollar spread over 18 months, and has labored hard to pay this off. But he is now getting old and unable to face the keen competition of younger men, and when we add to this that his credit was poor, and his account not sought after, we can easily judge the causes of his failure. Indeed he deserves credit for the way in which he has reduced his liabilities.—Alex.

**WYLD, CRASETT & DARLING**  
 TORONTO,  
**Woollens and General Dry Goods**  
**DUMARESQ & MORRISON, Agents,**  
 Glenora Buildings. **MONTREAL.**

**THE DOMINION**  
**SAFETY BOILER CO. (LTD.)**  
 MANUFACTURERS OF  
**The "Sterling" Patent Water**  
**Tube Boiler.**  
 The Safest, Most Economical, Compact and Durable Boiler, Large Mud Drum, Perfect Circulation.  
 Boilers built for any required pressure. All parts readily accessible for the closest inspection. We guarantee dry steam and great economy of fuel. For full particulars and prices, apply to the manufacturers,  
**31 Wellington Street, - - - - - MONTREAL**



**G. M. HARRIS**

Commission Merchant and Auctioneer.

Consignments of Furniture, Etc., carefully handled.

Fruits in their Season, Etc.

Also other Saleable Merchandise.

LARGE WAREHOUSES.

Returns Promptly Made.

Best of References.

Office: 129 Queen Street., - - Charlottetown, P. E. I.

**DAWES & CO.,  
Brewers & Malsters**INDIA PALE AND XX MILD ALE.  
EXTRA AND XXX STOUT PORTER.  
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Our Travellers are now on the road with a full range of Fall Samples. Orders entrusted to them, or by letter, will have careful and prompt attention.

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Commission Merchants  
HALIFAX, N.S.**

Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

Mahon, formerly a clerk, came from Howick to St. Chrysostome early this year and started in a general store with about \$300 capital. He has managed to accumulate \$3,400 of liabilities and being unable to pay them, takes refuge in an assignment.—Napoleon Martel, a small shopkeeper of St. Ours, is in difficulties and has assigned. Particulars are not yet to hand.

ONTARIO comes to the front with thirteen business difficulties for the week. Henry Edison, hardware dealer, of Collingwood, has secured a settlement with his creditors at 50 cents in the dollar.—Walker &amp; Reed are a new firm who started at Ravenna last June with about a thousand dollars capital. They bought out the bankrupt stock of Geo. Strachan for \$900 and started in with a will. But their margin was not large enough, and the business was too small to keep two. Hence we now hear of their consulting their creditors—W. F. Ross &amp; Co., jewellers, of Toronto, have assigned. Liabilities will reach \$28,000. The assets are supposed to be worth \$21,000, but it

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SPRING WINDOW SHADE ROLLERS

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IMPROVED CONCORD AXLE and ADJUSTABLE  
SAND BOX.

These Axles are made of the finest quality of steel, and are warranted to run Two Hundred Miles without recoiling.

Correspondence Solicited.

is whispered that they are all hypothecated, and that the unsecured creditors of the firm will get but little.—H. C. Tait, a photographer, of Bowmanville, was formerly of the firm of Tait &amp; Morrison, barbers and photographers. They dissolved in March, 1888; Morrison taking the barber shop and Tait the photographing. He has not proved successful and now assigns, owing \$2,000. He claims a large surplus, and we hope for his creditors' sake that this may prove collectable.—George Swinston, a Dundas tailor, is in difficulties.—I. I. Robinson, general storekeeper, of Essex Centre, has been in business some eight years. He only made a bare living, and of late has run behind until an assignment became necessary.—J. McAleer, a shoe dealer, of Newmarket, is offering a compromise of 60 cents in the dollar on short time. His liabilities are \$6,000 and his assets nominally the same. He came from Peterboro some eighteen months ago, and was credited with possessing a capital of \$1,000.—W. McBride, general storekeeper, of Thornton, is offering sixty cents in the dollar on liabilities of \$4,000. He came from Kettleby last spring, and succeeded J. F. Culbert. Apparently he might just as well have stayed there.—John Nauor, liquor dealer, of Walkerton, is a hop farmer who last January opened out in liquors, dividing his attention between the farm and the store. Of course he

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[LIMITED],

FIRE, LIFE AND MARINE.

Capital and Assets, - - - - - \$25,000,000

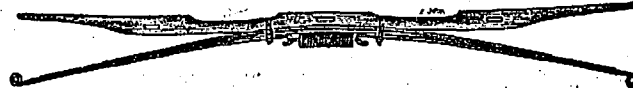
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THE COOK PATENT BUGGY GEAR.

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Power and Clearness of Tone, Durability, Cheapness, &c.

SOLD OUTRIGHT. NO EXORBITANT RATES. Only Telephone manufactured adapted to Private use, as no expert care is required. Also made in small size especially for buildings in place of Speaking Tubes, being much more convenient and effective.

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WARRANTED ALL WOOL!

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## LEATHER \* BELTING,

FIRE ENGINE HOSE, HARNESS,

MOCCASIN, LAOE, RUSSET, AND

OAK SOLE LEATHER OFFICE AND MANUFACTORY: 436 Visitation St., MONTREAL.

## HOEGG'S

Boston Baked Beans, Dominion Sugar Corn, Sterling Lobster and Spiced Salmon

Are the old reliable and favorite brands of Canned Goods, and are to-day without a rival. Every can guaranteed.

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Ex stock and to import.

Samples furnished to the trade on application

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Cod Liver Oil, Mfd.; Cod Liver Oil, Norwegian; Coriander Seeds, Cream of Tartar.

603 Craig Street, Montreal.

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### A FIRST-CLASS REPORTER.

"Journal of Commerce."

was not a success in this dual capacity, and we now have to chronicle an assignment. He carried a stock of about \$1,000.—John V. Bittle, a maker of hubs and spokes at Welland's Port, has been in business some six years. He was credited with being somewhat reckless, and this has apparently compelled him to make an assignment.—Percy B. Clark, formerly a traveller for a Kingston house, bought out the stock of J. H. Whalen last September for 96 cents in the dollar (part cash and part on time) and started as a general storekeeper in Westport. He had only a small capital, and did not get on; so that we now hear of his assignment with liabilities of \$5,000.

OWEN SOUND, Ont., elevators handled 2,000,000 bushels of Canadian Northwest grain and 1,500,000 bushels of American grain this season and these amounts are expected to be doubled next year. Two gentlemen connected with leading American railroads recently visited the town in order to inspect the harbor and other facilities for shipping and gave as their impression that the port has decided advantages as a shipping point.

Buy the best Canned Goods.

## WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., Montreal

D. MASSON & Co., St. Paul St., Montreal Agents

## GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

SILK NOTES.—Exports of raw silk from Annam are increasing, more than \$120,000 worth having been exported during 1888.—Japan zagouries are experiencing a good enquiry at Lyons, France, for American account. Several lots have been bought for export to this continent at 49½ to 53 francs a kilo.—France exported 211,765,000 francs worth of silk goods in the first ten months of this year, compared with 191,012,000 francs worth in 1888 and 181,650,000 francs in 1887.—Printed silks are expected to be a favorite spring style and the black grounds which were in favor at first have varied to ground colors of a more or less dark hue instead of black. Every description of combination has been effected for grounds, including blues, violets, dark browns, dark greys, etc, on which are small detached designs in bright colors—Black and colored glacé silks give promise of increased popularity next spring for dressy under-kirts, narrow gathered pinked flounces and full accordion plaits from the waist being favorites and more elaborate skirts having fluted black-lace over-flounces. Many dry goods houses hang up one or two samples of these skirts as a timely suggestion to their lady customers.

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Wholesale Leather and Shoe Findings.

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THE BOOKS WILL CLOSE ON THE  
**31st DECEMBER**

Instead of 30th April as heretofore.

*Profits will be declared and divided accordingly.*

THOSE JOINING NOW WILL PARTICIPATE IN THIS DIVISION.

Montreal, 1889.

J. W. MARLING, Manager, P. Q.

## STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Subsisting Assurances .....	\$100,000,000
Invested Funds .....	33,000,000
Bonuses Distributed .....	22,000,000
Annual Income .....	4,450,000
Deposited with the Government at Ottawa .....	1,180,000

A. I. HUBBARD,  
City Agent.

W. M. RAMSAY,  
Manager.

## NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Subscribed Capital, \$75,000,000, of which paid up .....	\$ 1,500,000
Accumulated Funds .....	17,905,000
Annual Revenue from Fire Premiums .....	} 4,835,000
Annual Revenue from Life Premiums .....	
Annual Revenue from Interest upon Invested Funds .....	

Head Offices:—London and Aberdeen.

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Insurance - and - Financial - Agents,  
IMPERIAL BUILDINGS,  
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## The B. Greening Wire Co. (Ltd.)

Wire Manufacturers and  
Metal Perforators,  
Victoria Wire Mills,  
HAMILTON. - - - - - ONTARIO

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## PHOENIX FIRE ASSURANCE CO.

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Established in 1782. Canadian Branch  
Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$80,000,000  
Balance held in hand, for payment of Fire Loses only, exceeds... 2,000,000  
LIABILITY OF SHAREHOLDERS UNLIMITED.  
Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$200,000

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GILLESPIE, PATERSON & CO.,  
Agents for the Dominion.

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## THE ROYAL ELECTRIC CO'Y.

SOLE OWNERS OF

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MANUFACTURERS OF

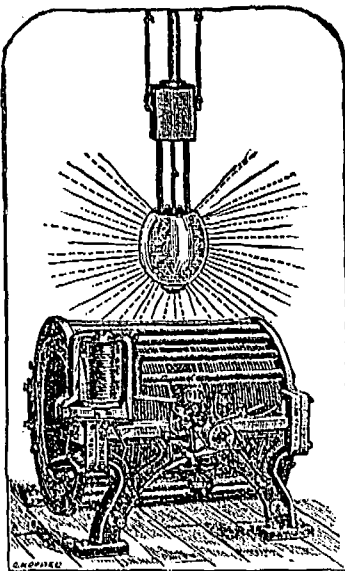
## Dynamo Machines and Lamps.

Contractors and Builders of  
Electric, Arc and Incandescent  
Light Plants throughout the  
Dominion,

— ALSO —  
Incandescent Lights  
from the Arc  
circuit.

Only perfect Automatic regulating system of Electric Lighting in the world.  
In all desirable qualities of Electric Lights, the THOMSON-HOUSTON SYSTEM is no equal. The lights are superior in color and steadiness, and the entire apparatus is more Economical, Efficient and Safe, more easily managed, and less liable to derangement than any other. This system was awarded the First Prize for the best system of Arc Lighting, and best Arc Lamp, at the Cincinnati Industrial Exposition of 1883, and the only Gold Medal at the International Inventor's Exhibition at London, Aug. 11th, 1885.

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### THE CANADIAN

## Journal of Commerce.

MONTREAL, DECEMBER 20th, 1889.

### COTTON MEN IN COUNCIL.

The convention of grey cotton manufacturers held last week is likely to be productive of further benefit to that industry in Canada. There were present delegates from all the mills east and west, including an agent of a New York commission house with factors in China, who have hitherto been the chief purchasers of cheap Canadian cottons for the Celestial market. It was proposed, owing to the present condition of the trade in this country, that prices should be slightly advanced, and terms further modified. After some discussion and objection on the part of the smaller mills, this was postponed until the quarterly meeting in March next, when it is expected some advance in prices will take place, and terms be reduced to 60 days, 2 per cent off for cash. The trade with China, owing to the presence of Mr. Fearon, formed a principal subject of discussion. It appears that the total capacity of the Canadian mills working on grey cottons is from 35,000 to 37,000 bales per annum, and that the home consumption absorbs about 30,000 bales. The problem before the manufacturers for some years past was how to dispose of this surplus manufacture or over-capacity. China appeared to offer the only available market, and after lengthy and successful negotiations with selling agents, special arrangements were also made with the carrying companies which enabled the goods to be sent half around the globe at a rate that would be very acceptable to purchasers at less than half that distance. The class of goods demanded by the Chinese is much inferior to that required for home consumption, and this will be readily seen when the fact is understood that Canadian goods, which cost from 26 to 28 cents per pound to manufacture

# McMASTER & CO.

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J. SHORT McMASTER,  
Toronto.

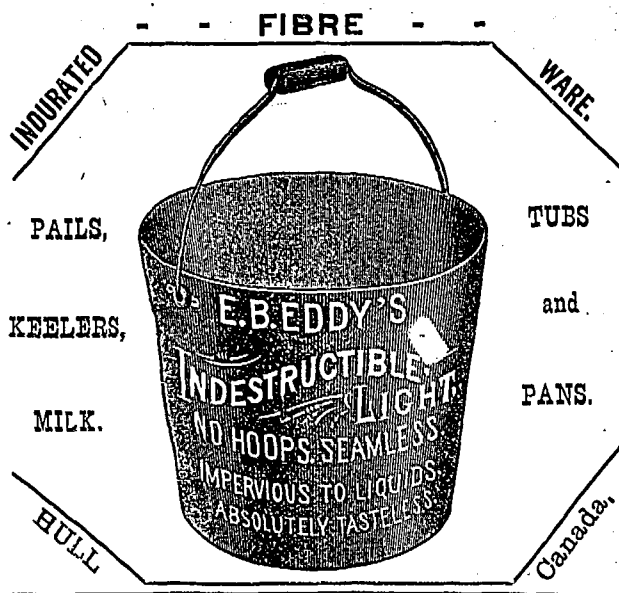
JOHN MULDBREW,  
Toronto.

are sold to the trade here at about 23 cents, and that the cloth, consumed by the Celestials can be manufactured for 16 to 17 cents per pound. The prices these realize in the Chinese market are from 17½ to 19 cents per pound, which net a slight margin of profit. The goods referred to above which cost some 27 cents per pound to manufacture are probably employed as a "leading line," and are not sold except to large purchasers of other goods affording a moderate return. This will surely be a sufficient answer to those who state that the Canadian consumer is helping to pay for the cotton fabric which clothes the Chinaman and his family.

The advantage of long runs in the manufacture of textile goods is well known. The goods required for the Chinese market are of uniformly low and coarse quality, and the necessary amount, is equitably divided among the different mills, each agreeing to confine its production of these goods to 15 per cent. of its capacity, but with the option of keeping the same proportion of machinery at a standstill. The total exportation of Canadian grey cottons to China during the past year was 8,000 bales, and that there is no possibility of a decrease in the demand is evident from recent returns, presented to the Association at its meeting of last week. The exportation from England to China during the past 12 months showed a falling off of 105 million yards, and from all countries 150 million yards. The stock in China to-day is scarcely one-half of what it was at the corresponding period of last year. The stocks of grey cottons on hand at present by Canadian manufacturers, estimated to the 12th instant, amounts to 4,981 bales, while the orders on hand amount to 4,505 bales, so that practically the supply is not keeping pace with the demand, and this constitutes one of the reasons why the convention discussed the subject of an advance.

The position of the Canadian consumer to-day is greatly improved from that of ten years ago when the change in the tariff gave such an impetus to our cotton industry. At that time we had to pay 30 cents a pound for our goods; to-day we purchase them at 22 cents. It is not the public who have to complain in the matter, but rather the unfortunate stockholders and owners of the mills, many of whom have received as yet but little returns from their investments. Cotton men claim that the tariff is no longer a bonifit to the extent formerly recognized and that the only advantage derivable from it is in respect of the slaughtering of goods from across the border. Cotton ducks are still being sent into Canada by American mills which fail to find a market for the whole of their production. That the tariff does protect is shown by the case of a commercial traveller in a prominent factory across the boundary line, who visited St. John, N.B., recently, and sold a quantity of these goods, which he invoiced at \$800. The attention of the authorities having been directed to the evident undervaluation, an enquiry was made, the result of which showed that the goods should have been billed to the purchaser at \$1,200.

It is satisfactory to note that Canada is at length able to compete abroad with the Mother Country and the United States, our great rivals in the markets of the world, especially with the former, which has hitherto been able to undersell all competitors in foreign countries. The Chinese outlet confers more than one benefit upon our people. Manufacturers are enabled to keep their machinery in constant operation, to keep their skilled hands constantly employed, and to distribute a larger amount of wages than were otherwise possible. Every merchant and manufacturer cannot fail to recognize the advantages of this condition. The dry goods dealer, the milliner, the hatter, the shoemaker, the grocer, and others who sell goods to the factory hands and their families, who depend upon the mills for employ-



ment, are all benefitted by this regular distribution of wages. The retailers soon learn to estimate the probable consumption of goods and regulate their purchases accordingly. It is needless to enlarge on the advantages thus briefly pointed out. Judicious co-operation among the manufacturers of grey cottons in Canada, who have not been slow to adopt the methods in vogue among the cotton manufacturers in other countries, especially in the United States, and to improve upon them, cannot fail to be generally beneficial to the trade of the country; and manufacturers are not likely to complain of any plan that may steady the prices of goods and prevent stocks being sacrificed through forced sales, when it is found that a surplus remains after the regular trade has been supplied towards the close of the season.

The preparation of goods for shipment to the Chinese market is not as simple a task as might be inferred. The Chinese are the most conservative people in the world, and will not change their customs under whatever pressure. Every piece of grey cotton for that market must consist of 40 yards, must be exactly 36 inches wide, and the bale must be fastened with 8 ropes. They must have their own brand or "chop" upon each bale, and will not be induced to handle any goods with which they are not familiar. All this, our readers will observe, is plain enough, but where is the argument for establishing a mill—as that at Montmorency—for the exclusive purpose of manufacturing cottons for the Chinese market? It must surely have some better *raison d'être* than that of affording a situation to a very deserving young gentleman who can boast of direct and inherited experience in the manufacture of Canadian cottons.

#### THE CITIZENS INSURANCE COMPANY.

The principal topic of the week in insurance circles is the advertisement of the Citizens Insurance Co. for a new general manager to replace Mr. Gerald E. Hart, whose resignation was accepted early the present month. Mr. Hart, who has been manager of the Citizens for more than a dozen years past, received his insurance training in the service of Taylor Bros. of this city, then general agents of the Northern, which office he left to accept one of the lowest salaries ever paid an insurance manager in Canada. But his managerial duties began immediately after the disastrous fires of St. John, N. B., St. Hyacinthe and other places in 1877, when there was a possibility that other Canadian companies would follow in the wake of the *Stadacona*, the *National*, &c., who bit the dust soon afterwards, and when ideas of extreme economy were sinking into the minds of directors. The appreciation in which his services were held by the company has meantime been shown by the steady advance in his salary, which, on the retirement of Mr. McGoun from the secretaryship some three years ago, was advanced to \$4,000 per annum, a low enough figure in all conscience. It will not be forgotten that the Connecticut is as yet without a manager for its Canadian branch.

It was fully expected after the annual meeting in March last that Mr. Hart would at that time tender his resignation, especially as his friend and mentor, Mr. Henry Lyman, had failed of re-election to the presidency of the company. The circumstances which led to the election of Senator Abbott with the Board as at present constituted will yet be fresh in the minds of

the readers of this journal. Senator Abbottearly felt the necessity of effecting some sweeping reforms in the conduct of the business, and finding Mr. Hart not agreeing with him in certain details, the latter shortly began to feel that his position had degenerated into something little better than that of a mere clerk. The new President is a man of acknowledged ability and decision, but it will be interesting to see what success he may meet with in these innovations; such, for example, as that concerning the employment of brokers and the substitution for their services of a 10 per cent rebate to the insured. A large number of applications are in already, some of them from men who have applied for every vacant position that has occurred in Montreal during the last 14 years; others from men of experience more or less limited, with one or two, who, if allowed the proper degree of rein, would probably go far towards placing the company in the position, which, from the character of its shareholders, and, we may add, of its fire business, it should hold among the insurance companies of Canada. It is not unlikely that the Board may consider the advisability of creating the position of managing-director with an assistant manager as his right-hand man, and it cannot be denied that the company possesses among its own servants men who are capable of filling the latter position.

Whatever change the company may decide to make in respect of its chief officers, it is not probable that another call can well be avoided. Indeed, there is a consensus of opinion among insurance men of ripe judgment that the company cannot sail freely until permission is obtained from Parliament to reduce the subscribed capital, say one-half, and pay this up in full by installments, and thus relieve the shareholders from the fears of further calls on their stock. This has been successfully effected in other offices, and with such an influential man as Senator Abbott at the seat of government there should be little difficulty in bringing it about in respect of the Citizens Insurance Co. also.

Among other changes bruited as not improbable is the lopping off of the Accident branch. However desirable this may seem from a general point of view, it would not be difficult to find arguments for its retention in the case of the Citizens Insurance Co. Were the company proposing to organize such a branch of its business there would be little doubt as to the wisdom of *Punch's* advice to young men about to marry; but the Citizens, with its organization complete and in working order, cannot afford to despise or hastily cut off the profit of a couple of thousand dollars yearly afforded by the Accident branch. Again, the field officers of the company are able to give some little attention to Accident business also, in quarters where the amount of the business would not warrant the appointment of special agents. It may therefore be doubted whether the best interests of the company would be served by the cutting off of this branch. On the other hand, it is urged by many of the company's truest friends that the presence of such a branch tends to weaken the prestige of the company and retard its growth in other directions.

The life business of the company for the year has somewhat fallen off, as might naturally be expected from the dissensions among shareholders for some time prior to the last annual meeting, which usually have their effect more or less upon the business of a life company. The death rate during the year has been unusually heavy, an experience in which the Citizens is not altogether alone. The example afforded by one of the large life insurance companies of New York a few years ago in discontinuing its search for new business is one which all life insurance companies fully appreciated. The business of a life insurance company must increase in arithmetical proportion at least if it would not fall behind in the race.

The fire business of the company for the year has, on the other hand, been remarkably good, so that there is every probability of the shareholders, receiving their usual dividend of 6 per cent in March next. In this respect the city business has not been fully maintained, while the field agents in outside districts have exceeded their record. There is a good future before the Citizens Insurance Co., but much will depend upon the class of manager whom they may secure. A company that can withstand the severe attacks levelled against it by not only its enemies abroad, but by influential members among its shareholders and continue to make such progress, should have little to fear for the future. A meeting of the directors was held yesterday before the departure of the President for a short sojourn in Florida, but the character of the new management will not be determined till his return.

#### AMERICAN COMMERCE AND SHIPPING.

American subsidy hunters have had no reason to complain of the position taken by President Harrison in his message to Congress on the subject of federal aid to steamship lines and towards the extension of foreign commerce. The claim is put forth that the maritime nations of the world have in some shape or another assisted their ship owners, and that it is only by following such example that the stars and stripes can be restored to the high seas. "There is nothing more justly humiliating to the national pride," he says, "and nothing more hurtful to the national prosperity, than the inferiority of our merchant marine compared with that of other nations whose general resources, wealth and sea-coast lines do not suggest any reason for their supremacy on the sea."

The President then goes on to state that the American lines of steamships have been abandoned to an unequal contest with the aided lines of other nations, and he recommends that appropriations be made for ocean mail service between American ports and those of Central and South America, China, Japan and the important islands in both of the great oceans, as will be liberally remunerative for the services rendered. Provision for a naval reserve, after the English model, is also advised. The stupidity of unlimited subsidies to the shipping interest under the guise of a patriotic, national movement has already forced itself upon the attention of thinking men and has found expression in the columns of the untrammelled section of the press. It is shown quite clearly that a class interest will be heavily bonussed at the expense of the Treasury with little or no advantage to the public or to foreign trade. No one can deny that there are abundant means of transportation to and from all parts of the globe wherever freight is forthcoming and so long as American importers and exporters are placed on equal footing in cost of carriage with their competitors their increased hold on foreign markets is dependent upon their efforts to give satisfaction, and not upon the agent they employ in the transmission of their merchandise. This is good argument and is carried further by an able New York contemporary which says: "Unless the substitution of American bottoms for foreign ones means cheaper freight, the foreign trade of the country will, in that connection, have to be conducted under the same conditions in the future as in the past. If stimulated competition is to result in appreciably reduced freights, even subsidies will fail to make shipbuilding and shipowning so profitable as to tempt capitalists into the venture." An artificial mercantile navy may be built up, but the chief benefit will be reaped by a class under the subsidy system. The present United States administration seems to imagine it to be the height of diplomacy to blindly follow the lead, without enquiring whether good or bad, of other experimenting nations. France and Germany, as is well known, are the most prominent of those which have nursed the subsidy craze, but it is now pointed out that France, whilst she increased the tonnage sailing under her flag, has a smaller foreign trade now than she had six years ago. As to Germany, one of the leading lines is now anxious to cancel its subsidized engagements owing to their unprofitable nature.

Great Britain, it is quite plain, although persistently classed as a subsidy-paying nation by certain parties in the United States, is not really such in the same sense as the great Continental powers. British payments to ships, with the exception of those under admiralty contract, are all on a strictly commercial basis for the conveyance of mails and foreign lines compete on equal terms for mail contracts. These mail payments, according to official British returns, amounted last year to \$3,184,435, and as her registered steam tonnage amounted to 7,304,815, the payment was equal to 43 6-10 cents per ton per annum. American subsidy advocates cannot draw much encouragement from this, especially as United States payments under similar head last year amounted to \$86,890, which, with a national registered steam tonnage of 153,155, was equal to 54 9-10 cents per ton per annum. If mail payments are subsidies the United States is thus actually subsidizing its steam marine at a more liberal rate per ton than Great Britain. As to the payments made by the British admiralty for specified alterations and improvements, calculated to make steamers available as auxiliaries in time of war, they are anything but excessive and are not considered much of a prize by the big companies.

The stand taken by the President will be speedily followed by extraordinary demands on the Treasury and an era of extravagance and jobbery will arise which will put money into

the pockets of the steamship rings. There are sufficient vessels already to carry all the freight offering and Uncle Sam's navy will have much to contend with even with the aid of subsidies.

#### A NEW MOVE.

The steady falling off in the number of the once formidable Knights of Labor has led to an attempt upon the part of the officers of that body to form a coalition with some other industrial order which should serve the double purpose of at once concealing their own weakness and at the same time adding something to their fast-waning importance. The decay of the Knights of Labor was, of course, only a matter of time; simply because the primary condition of membership was the payment, not only of an annual fee, but in addition, of such assessments as the Council might levy from time to time to further the supposed objects of the order. Naturally when the novelty wore off, and one succession of unsuccessful strikes sapped the financial strength of the order so that these levies became unpleasantly frequent, the members began to become delinquent; and at last the assemblies seemed to consist solely of officers, since most of the rank and file had been "dropped" for non-payment of dues.

Things at last became so desperate that the Grand Master Workman, Mr. T. V. Powderly, (so called because he never does a stroke of real work in his life) decided that some amalgamation was necessary in order to galvanise the moribund body, and he has apparently decided that the Farmer's Alliance—a society said to number two million members—is the proper one to undertake the task of revivifying it. No doubt it would be a splendid idea for him, and for all the other high officials who draw fat salaries from the Knights, if such an amalgamation could be effected. It would guarantee them a continuance of their present snug berths—even if they could not secure a further increase in salary on the plea of overwork; but unfortunately for them the difficulty in the way is the impossibility of finding any common ground upon which two bodies with totally dissimilar objects could meet in union. They know that the farmers work from before sunrise until after sunset, and want high prices for their produce and low prices for hired labor. The Knights wish to take life easier and would be content now with a limit of eight hours, although they are really aiming at six, and demand higher wages with lower prices for all the necessaries of life. Naturally, Mr. Powderly finds it difficult to reconcile the two platforms. The farmer wants higher prices for his produce; the "Knight" wants lower. The farmer wants cheaper labor; the "Knight" wants higher wages and shorter hours. And yet Mr. Powderly insists that it is possible to unite both these opposing interests on the ground that both are ground into the earth by "capitalists" and that "Wall Street" is crushing the life out of "honest labor."

Is it? We think not. So far as we can judge Mr. Powderly's idea is simply to make the two parties to the agreement happy at some body else's expense. The farmer is to hire cheaper laborers and to get higher prices for his crops. The laborer is to receive increased wages for fewer hours work and to buy all his necessaries at lower prices. This is the proposed platform on which the two bodies are to unite. Who then is to stand in the gap, and bear the inevitable loss? Wall Street! The capitalist is to buy all the produce at high rates from the farmer, and to sell it cheaply to the workingman; the difference apparently to be paid out of his own money bags. Mr. Powderly does not say what we are going to do when all the capital is exhausted, or why he calls the capitalist a tyrant and asserts that he grinds the workingman into the ground, when he clearly points out that in the future he is to take the place of universal victim and benefactor. On this point he is pleasantly vague. Perhaps he has some idea that capital may decline to stand in the gap after all, and that his beautiful scheme, whereby the farmer will get high prices for his crops and the workman pay low prices for his bread and butter, may come to naught after all.

But it is a beautiful scheme all the same, and thoroughly worthy of the schemers who originated it! The only pity is that it is not practical; and that, therefore, even these clever "fakers," who have lived so long on the wages of the workingman, can hardly galvanise it into a semblance of life. And they have tried hard; for their own comfortable billets are at stake. Something must be done to cajole fresh funds into the order. The old members are tired of pouring good money into the treasury simply to see it paid out again in fat salaries to a select

few. A new lot of dupes must certainly be secured, or else the funds will soon run out; but if Mr. Powderly thinks he can induce the Farmers' Alliance to play the part of stool-pigeon, we fear he will be woefully mistaken. The modern farmer is quite capable of taking care of his funds, and needs no smooth-tongued professional agitator to spend it for him. Mr. Powderly may find this out before long to his sorrow.

#### NEW DEPARTURES IN INSURANCE.

We have often drawn attention to the steady enlargement of the scope of insurance, to the manner in which its benefits are being gradually extended to enterprises hitherto considered inapplicable to its principles, and to the growing appreciation of its value by the commercial world. Year after year we have chronicled some new departure in insurance; some of them unprofitable and therefore ephemeral, while others proved to be of legitimate and sterling value to both insurers and insured. The year now fast drawing to its close is no exception to this general rule.

Perhaps the most prominent feature of 1889, from an insurance point of view, has been the remarkable development of accident insurance. A few years ago accident insurance was confined to the prudent and sagacious only. It was looked upon as a species of excrescence, or at best only a slightly important branch on the parent stem. To-day we find its usefulness so thoroughly recognised that all over the United States large manufacturing and industrial concerns are insuring their employees against accident. In fact accident insurance is no longer an additional safeguard—it is a prime necessity. The large milling, manufacturing, and transportation companies find that by insuring all their employees *en bloc* they save money both for themselves and for the men, since they can obtain much better terms from the insurance companies than any co-operation among the employees themselves and thus can obtain the maximum of protection at a minimum of cost.

The increasing popularity of accident insurance has also attracted the attention of railroad magnates, and the question of insuring their passengers as well as their employees against accident while en route now hinges solely upon the consideration of cost. Last week a large American trunk railroad called upon a leading accident insurance company and asked its terms to insure all its passengers—their idea being to issue a policy for \$500 with every ticket. Unfortunately the scheme was so novel and so bold that it seemed to take away the breath of the insurance manager, and (in order probably to gain time) he named a figure so exorbitant that the negotiation fell through temporarily. But now that the ice has once been broken and the subject brought tangibly under consideration, it will not be long before terms are arrived at, and in a few months we may expect to see the more progressive railroads issuing a ticket to their passengers that will secure a handsome indemnity in event of accident.

In life insurance proper the principal step in advance is the suggestion by one of the most eminent of English actuaries to popularize insurance by the partial removal or radical modification of the present medical examination. In his address to the Institute of Actuaries he expressed the opinion that the medical examination which intending insurers have to undergo deters thousands of persons of quite as good health really as those who do join from becoming proposers at all; and as a way of removing this obstacle, he suggests trying the experiment in ordinary life insurance business, of constituting a without-profit branch, at such higher premiums as may be considered necessary, where the sum assured per individual should be limited to a moderate amount, the assurance to be a deferred assurance instead of immediate, and the medical examination taking a much less important and less formidable shape than it does at the present time, in consideration of the assurance not taking effect immediately.

This seems to be hardly a valuable suggestion. It is, of course, not so drastic as the scheme proposed of accepting rejected risks at a higher rate of premium, and it does not involve the entire abolition of medical examination; but it is unsatisfactory in that it only provides for a deferred assurance which is of no practical service to the ordinary insurer. No man will pay a premium for an insurance that does not come into force at once. There are many men who would gladly pay a higher premium to dispense with the present medical examination; but they would want the insurance immediate and not deferred, and any practical man knows that no system involving deferred insurance would ever be popular. But the suggestion contains the

germ of one more valuable than itself. Why should not a new class of insurance be formed to attract this large class of prospective customers whom the medical examination deters from presenting themselves? It is well known that many leading actuaries consider the value of the medical report as over-estimated; why then do not some of them cater for this class of trade? It seems to us to be a proposition fraught with great possibilities, and although it might undoubtedly involve some loss, it might also be made the source of very considerable profit.

#### THE BREWERY BUSINESS.

The reports that were so widely circulated through the press during the early part of the year concerning the efforts, so-called, of certain English capitalists and syndicates to invest largely in Canadian distilleries and breweries, appear to have been rather premature. Nothing has come of them; and the reports themselves were based on the airiest of foundations. It seems, however, that the great profits being made by English breweries has stimulated further investments in that country, and new breweries have been arising on every side. A late number of the *Economist* says:

"The total original capital of the eighty-seven British breweries which have been converted into joint stock companies is some fifty and a half millions, and, considering the fact that a list of the last dividends paid by these companies in no case shows a distribution of less than 5 per cent., whilst 8 and 10 per cent. are quite common, and in three or four cases 15 and 20 per cent. has been reached, it is not surprising to find that this amount of original capital is considerably under its present market value, which, in fact, amounts to twenty millions more. A somewhat similar state of affairs exists in the case of the twenty-four foreign joint stock breweries, where the original capital amounts to £14,308,000, and the present market value is £15,574,417. All this, no doubt, accounts to some extent for the large proportion of new brewery companies at present on the market, which, although they have not yet been long enough in existence to declare a dividend, find their share already at a considerable premium."

Canadian breweries generally are doing well, but the greater number have arrived at this stage after many years of expenditure and experiment. Lager-beer breweries appear at last to have succeeded in pleasing the public palate; but on the other hand there is said to be a falling off in the quality of the stronger beer and ales. Among the imported ales that of Bass & Co. is said to have sadly deteriorated of late, and it is probable in consequence that the next statistical returns will show a considerable falling off in the quantity imported to Canada. There would seem to be more care exercised in supplying the United States market. The *Economist* fears the brewery business may be overdone.

#### BUTTER AND CHEESE.

A decidedly tame tone is apparent, but this is not unusual at this season of the year. Stocks of butter are quite large and the demand is limited to the local jobbing trade. This does not apply, however, to choice table grades which continue scarce and difficult to secure.

It will be remembered that last spring American butter was brought in here to make up the deficiency which existed and there is some speculation as to whether this experience will be repeated. Most dealers are of the opinion that there is more butter in the country than a year ago, and although a considerable portion is stale stock it will rank as good medium and is likely to be all sold during the winter months. Just now the demand for roll butter is fair, but shippers are warned against the practice of working up old stock with new as such deceptions only result in disappointment. The easier feeling noted for some time past in cheese has continued and the Liverpool cable has dropped to 54s. Considerable stock is still held west of Toronto and offerings are more freely made; some few transactions are reported by cable. At Little Falls, N. Y., this week, there was an active market for the season with sales, at 30¢. The exports of cheese from Montreal from the opening to the close of navigation reached the largest total known being 1,155,350 boxes, against 1,134,349 in 1888, 1,104,065 in 1887, 891,905 in 1886 and 1,076,601 in 1885.

The situation in the United States is thus outlined:—As near as we can get it, 10¢ is now, as it was one week ago, about the best that can be depended upon; but instead of all the offerings available at that rate having more or less suspicion attached either in the matter of date or condition, there are now some that will grade on the line of "perfection," in white at least and

probably to a moderate extent in colored. There are numerous holders at quite a fraction higher figures, but they remain holders. Over the balance of the stock it is simply a matter of dicker, with some very nice cheese to be found at 10c and under. Outside, most of movements are already known, the remaining Northern county stock; after having become available at a material reduction from the previous alleged high asking figures and about on a parity of the general market, securing very good attention, and we understand that quite a bunch of late made Western New York has been offered at slightly reduced rates. From abroad there has been little encouragement in the way of orders or quotations, but evidence of the same steady consumption of cheese, home made and American, before noted, and from which beneficial reflection upon our market is hoped for later on.

There has been some fresh figuring over the Canadian supply, resulting in a smaller showing than heretofore, and, of course, with the claim that the latest estimates are correct. In round detail, the exhibit, as now given by one or two parties who seem to have made an earnest effort at accuracy, is 163,000 and odd west of Toronto, a fraction above 20,000 east of Toronto, 95,000 inside for Montreal, making, say, 278,000 to 280,000 boxes as the maximum estimate. Another party, however, claims the floor to assert, without fear of contradiction, that the above estimates cover an error in the ice-house supply of Montreal that will cut down the total at least 20,000 to 25,000 boxes; still others, upon the opposite view of the question, insist that the original motion, suggesting rising 340,000 boxes, is correct and in no need of amendment; and, placing with the above the guesses over our local stock, running from 100,000 to 140,000 boxes, we have about all ideas of what is at distributing points, with possibly several counties to hear from on held cheese. The statistician, however, who can figure out how much the home and foreign trade will want between them now and new cheese, and what rate will prove attractive, is the one most sought after at the moment. The exports for this week are somewhat uncertain, but will probably not exceed 7,500 or 8,000 boxes.

#### RECENT SUPREME COURT DECISIONS.

The judgment of the Supreme Court at Ottawa last week decides a question long pending in respect of conflicting claims to two deposits lying in the Maritime Bank at the time of its suspension. One of the cases is of considerable public importance, as defining the right of Provinces under the Banking Act to exercise the functions and privileges of the Crown. It will be remembered that the bank suspended in 1887, and was liquidated under the winding up Act. At that time the bank had on deposit to the credit of the Receiver General of the Dominion the sum of \$15,200, representing Dominion Government deposits; a further deposit of \$45,000 being that of the Dominion Safety Fund Life Association of St. John, N. B., made to the credit of the Receiver General of Canada also, the Association understanding that such a deposit receipt in bank, in trust for the company, would be accepted under the Insurance Act. The Dominion claimed priority of lien over the other creditors of the bank for the two sums mentioned, and also for \$12,697, interest on the insurance deposit. The Supreme Court of the Province of New Brunswick rejected the interest claims, but sustained the prior right to the principal amounts. From this decision appeal was made to the Supreme Court at Ottawa. The decision of the Supreme Court judges denied the claim of the Central Government on the following grounds:—(1) That by virtue of sec. 79, chap. 120, Revised Statutes of Canada, the payment of the notes is a first charge, and by virtue of this section the note-holders of the bank are entitled to a priority. (2) That, so far as the sum of \$45,000 is concerned, the Crown had no priority whatever. Chief-Justice Allen, of the New Brunswick Supreme Court, in his judgment had said:—

"I think it cannot be successfully disputed that the Crown is not bound either by the Bank Act or the Winding-up Act, neither can it be disputed that where the right of the Crown and the right of a subject with respect to the payment of debts of equal degree come into competition the right of the Crown will prevail. The \$45,000 having been deposited in the bank by the Minister of Finance, it became a debt due by the bank to the Crown."

Each of the five Judges delivered judgments and were far from unanimous. Ritchie and Taschereau contended that as the \$15,000 was deposited by the Dominion Government in the ordinary way, the appeal should be dismissed, because the Crown had a prior claim over the note-holders. Justice Strong also held this view. As to the \$45,

000, Gwynne and Patterson held that the deposit receipts issued by the bank did not constitute a debt to the Dominion Government, but continued to be the property of the Dominion Safety Fund Life Association, and that the Bank Act providing that the issue of notes for circulation should be a first charge on the assets, necessarily excluded any prior claim of the Government. Thus, by a majority of three to two, the Court's decision was that the Crown has prior claim over the note-holders of a bank. Regarding the \$45,000, the majority of the Court, consisting of Chief Justice Ritchie, Justices Taschereau, Gwynne and Patterson, decided that this sum was held by the Dominion Government as trustee for the insurance company's policyholders, and as it was not therefore a direct debt to the Crown the latter had no prior claim, and the debt must take its place after the notes of the bank. The loss of the \$45,000 deposit, less a trifling five or ten per cent. dividend, which will be returned, will be a severe blow to the Safety Fund Company, which will be left without the deposit required by Government. It is not improbable that the directors will endeavor to have the Supreme Court's decision as to their claim taken before the Privy Council. The liquidators of the Maritime Bank have realized enough to pay note-holders, and if the decision of the Supreme Court of Canada holds they will probably have from \$100,000 to \$150,000 for depositors.

**BRITISH AGRICULTURE.**—The agricultural returns of Great Britain for the current year tell the usual story as to the decrease of area under cultivation for the production of grain in that country. The acreage of "corn crops"—which under British designation includes wheat, barley, oats, rye, beans and peas—has this year aggregated 9,637,354; a decrease since last year of 148,343 acres. Five years ago the area was returned as 10,113,264 acres; so that the average annual decrease in grain area since that time has been a little over 95,000 acres. It is thus apparent how exceptionally large has been the falling off during the last year. As a matter of fact, the agricultural returns of 1888 showed an actual increase in the acreage. In the leading cereal produced by the British farmers this change has been still more striking. In 1884 the area of wheat under cultivation in the British isles was returned as 2,676,477 acres, a very great falling off from that of a few years previous. The decrease in acreage continued until 1886, when it was figured at only 2,285,905 acres. In both 1887 and 1888 there were gains, the total area of wheat in the last-mentioned year being 2,668,226. In the present year matters again took a turn for the worse for the British farmer, and the current agricultural returns show a decrease from last year in wheat acreage of 123,677 acres. In the production of barley the area under cultivation has increased this season, this being in fact the only one of the cereal crops of which this is true. Even in oats, which is a staple of Ireland as well as of England and Scotland, there has been a steady annual decrease in area. This very general and striking phenomenon is attributable chiefly of course to the lower prices of grain. The recent gains in the manufacturing interest have also had much to do with the decline in the farming interests. That the farmers as a class are still aggressive, however, is shown by the increase in permanent pasture land, the area of which has increased this season nearly twice as much as the total area of arable land has decreased. The total area of Great Britain in use by farmers has gained 54,351 acres over last year's record.

**MONTREAL CLEARING HOUSE.**—Clearings and balances week ending 19th December 1889:—

	Clearings.	Balances.
13th December, 1889.....	\$1,404,574	\$219,393
14th December, 1889.....	1,232,776	223,372
16th December, 1889.....	1,192,323	187,530
17th December, 1889.....	1,482,337	193,270
18th December, 1889.....	1,538,932	242,376
19th December, 1889.....	1,575,727	231,025
<b>Total.....</b>	<b>\$8,426,669</b>	<b>\$1,296,967</b>
Last week.....	\$9,199,075	\$1,307,584
W. E., 21st Nov., 1889.....	\$11,097,976	\$1,328,934

**SOME RECOMPENSE.**—The mild, open weather which has thus far prevailed at a time when snow and frost have usually come to stay, though unfavorable to the clother, the hatter, the furrier and other providers of winter raiment, is not altogether without its corresponding advantages. Fall ploughing, the clearing of stones and stumps from new fields and other farming operations, are more advanced than usual this season; and though we may not realize any immediate benefit from the work, it cannot fail to have its influence by the

time another twelvemonth rolls around. It is estimated that fully 15 per cent. more ground is prepared for cultivation than at the corresponding period of last year. And thus—

"Forever from the hand that takes  
One blessing from us, others fall."

THE present corner in South African diamond mining shares, by which the mineowners are holding back the rough stones, has caused the price of rough diamonds—which were sold 18 months ago at 18s 6d a carat—to rise to 42s a carat. The impetus given to the fashion for gems by the Paris Exhibition—principally for emeralds, turquoises and pearls—has considerably advanced colored stones also, which are largely used in combination with diamonds. The jewellery manufacturers of Birmingham, England, are estimated to mount £800,000 worth of diamonds annually. The diamond-cutters of Amsterdam—the principal seat of diamond cutting—are said to be suffering severely from lack of rough stones. The combination of mineowners is stated to be too strong to be quickly or easily broken.

**LOLAL TROUBLES.**—As intimated by us a few weeks ago, Mr. Reiplinger, of this city, furrier, recently insolvent, is being called upon by his creditors to rise and explain. Fraud is alleged through donations of jewels and other valuables, the reduction of the assets since March last from about \$50,000 to some \$10,000, and not keeping a complete record of his business transactions. His lawyers and himself say they will be able to make satisfactory reply to the allegations.—Among local changes we find that F. Guertin, latter, has assigned, owing \$2,000,—the Armstrong Engraving Co. fail for \$3000, with assets of about 50 per cent; F. X. Trudeau, grocer, for \$2,000, and E. Rochon, master carter, for about \$1,000.—W. A. Caldwell has been appointed curator of the Mullarky insolvent estate.

QUEBEC custom officers have seized a large consignment of spirits of turpentine belonging to a Toronto firm for false entry, the goods being found to consist of 60 per cent. of petroleum. Three carloads of bridge lumber have been seized at Winnipeg for undervaluation, the timber being invoiced to a local firm at \$11.50 a thousand, but entered at \$10. The collector of Port Hawkesbury, C. B., last week seized four schooners owned at Lingan, N. S., on being informed that they were smugglers, and a large quantity of liquor is said to have been found on board two of the vessels. Two fishing boats for landing goods were also confiscated.

MR. JOHN BURNS, referred to last week, is offering 20 cents in the dollar on time. Mr. Gormley, his former partner, says any charges of extravagance against himself are groundless, as he drew only \$700 a year while in the concern. Other drawings, he says, exceeded the agreement of \$1,000 a year, being \$2,100 the first year, \$1,950 the second and \$800 for the first quarter of the third year. A claim of \$180 for damage by leakage on the part of a customer, which went against Mr. Burns and cost him \$1,400, caused no little trouble to one sailing so close.

THE right man for the place—Mr. Hollis Shorey as alderman of St. Antoine Ward. Mr. Shorey is a man of practical common sense, a successful merchant and manufacturer—has no axes to grind, and if he had, is too honest a man to sharpen them at the public expense. There could be no better man for the place. The trouble usually is to find capable and honest men for our civic parliament.

ONE of the princes of the wholesale shoe trade—a partner for a while in prosperous early years—was applied to for a loan of several thousand dollars only a few days before the Mullarky failure, referred to last week. It is needless to say that it was not given.

A SMALL Montreal and Toronto tea-house is exercised over the absence of its manager who unceremoniously left the precincts a few days ago, but not empty-handed. The absent one is a connection of the head of the firm, and is not unknown in Montreal.

LUMBER traffic on Lake Superior has largely increased this year, and for the year ended June 30th, 276,000,000 ft. of lumber passed through the Soo canal, besides 469 rafts.

THE traffic returns of the Grand Trunk Railway for the week ending December 14th, show an increase of \$35,084 over the corresponding week of 1888.

THERE was an increase of \$5,374,623 in the value of the products sent from the United States to this country in the fiscal year ended June 30th.



The Canada Iron Furnace Co., Limited, with \$200,000 capital stock, to manufacture iron, steel, charcoal and its by-products, operate coal and iron mines, rolling mills, foundries, furnaces, steel converters and timber limits, and deal in wood and wood products, has been incorporated.—The Alpha Iron Works, Limited, with \$50,000 capital stock, has been incorporated, and will manufacture and sell latches, bolts, window bolts, axles, screws and all articles made of iron, steel and brass.—The Canadian Switch Manufacturing Co., Limited, has been incorporated with \$50,000 capital stock, for the purpose of manufacturing and selling railway switches, their parts and appliances.—The Montreal South & Longueuil Co., with \$200,000 capital, will apply or incorporation with the object of constructing water works and steam, electric or cable tramways, the latter with power to cross the St. Lawrence where it is not navigable between Longueuil and St. Helen's Island on an iron bridge or masonry, and also to establish gas and electric lights in Longueuil.—The Montreal Financial Co., with \$100,000 capital and headquarters in this city, will ask for incorporation in order to buy and sell goods, merchandise and every description of valuable securities.—The Montreal Exposition Association, \$100,000 capital, seek incorporation so as to enable them to organize industrial and agricultural exhibitions for this city and its neighborhood, and other objects.—The Montreal Tramway Co. seeks incorporation for the purpose of building and working a surface railway to run by horse, steam, electric, calorific or compressed air power.

Last year the enormous number of 77,673,000 fry were hatched in the Dominion hatcheries. They were classed as follows:

Atlantic Salmon.....	7,240,000
Pacific Salmon.....	4,414,000
Lake Salmon Trout.....	3,129,000
Lake Whitefish.....	37,820,000
Lake Pickerel.....	25,000,000
Speckled Trout.....	70,000

It is said that the cultivation of salmon on the Atlantic side has not been productive of results that are entirely satisfactory. What have been the results on this side of the continent of the artificial propagation no one can tell with any degree of certainty, but the work is being done hopefully. It is expected that it will be the means of keeping up the supply. In the lakes the results have been encouraging. Since the hatcheries have been established the catch has very considerably increased. In 1885 the Ontario fishermen caught 2,867,500 pounds of whitefish, in 1886, 3,164,226 pounds; in 1887, 3,914,156 pounds; in 1888, 6,134,244 pounds. This is pretty strong evidence that the culture of the whitefish at any rate has been successful.—*Victoria, B.C., Colonist.*

**THE DEFUNCT MERCHANTS MARINE INS. CO.**—The following circular has been addressed to the shareholders of the late Merchants Marine Ins. Co.:—Your Directors have now the honor to report as follows:—Acting in accordance with, and under the resolution passed at the meeting of shareholders held on the 8th day of February, 1881, the liquidation of the company was at once proceeded with. The company ceased to transact the business of insurance and your directors lost no time in paying, and obtaining discharges for, all claims which they considered legitimate. Other claims not considered honest or legitimate were contested. The contestation of these claims has been successful and has saved your directors from the disagreeable necessity of making a further call up on the shareholders of the company, and has left a small surplus for distribution amongst those shareholders who have fully paid up all previous calls, and who alone are entitled to participate in the distribution of the company's assets. These proceedings have necessarily delayed the liquidation of the company, one case having been taken through all the courts of this Province and to the Supreme Court of Canada, the final Court of Appeal, by the claimant, who was defeated in every court. Your directors are pleased to be able to state that in every case defended by them, the company has been successful. In one case they felt it their duty to institute proceedings for the recovery of a considerable amount, but the judgment in the court of first instance was adverse, and it was not upon the advice of counsel, thought wise to appeal therefrom. Owing to the fact that all the shareholders of the company had not responded to the calls made upon them, and from other causes, and the consequent difficulty in distributing any surplus of assets which might exist after payment of claims, your directors were obliged to apply to the Parliament of Canada for an Act empowering the company to relinquish its charter, and providing for the winding up of its affairs, as authorized by resolution of the shareholders at a meeting of the shareholders of the company, on the 6th day of June, 1882. An Act was consequently passed during the last session of the Parliament of Canada, 51 Victoria, Cap. 98, intitled "An Act to empower the Merchants Marine Insurance Company of Canada, to relinquish its charter, and to provide for the winding up of its affairs," under which the liquidation of the company has since proceeded. All legal claims against the company having been extinguished, and all assets of the company so far as possible, having been realized, your directors have proceeded with the distribution of the remaining or surplus funds in accordance with the provisions of the said Act. After payment of all existing claims and deduction of a sufficient sum for reserve expenses there remained the sum of \$5,889.40 for distribution amongst the shareholders, entitled under the provisions of the said Act 51 Victoria, Cap. 98. Your directors have, therefore, after submission of all accounts to the auditor of the company, declared a dividend of \$1.30 on each share upon which all calls had been paid, which dividend has been paid to the shareholders, thereunder entitled as aforesaid.

Balance		
DR.		
Cash on hand.....		\$ 6,205
Profit and Loss at debit per Statement		
31st December, 1885.....	\$108,207	
Balance as below.....	8,603	
		116,810
CR.		
Paid-up Capital.....		\$122,710
Reserve for winding up.....		306
		\$123,016
	\$123,016	\$123,016
Expenditure.		
Bad debts written off.....	\$ 5,625	
Losses.....	500	
At debit of Furniture Acct.....	249	
Secretary, Auditor and other charges.....	465	
Legal Expenses.....	1,917	
Cost obtaining Winding up acct.....	543	
Reserve for expenses winding up.....	306	
	\$9,607	
Revenue.		
Interest on deposit in Bank.....	1,004	
Balance to Profit and Loss.....		8,603
		\$9,607
Cash on hand.....	6,205	
Reserve cost winding up.....		306
Dividend payable 2nd Dec., 1889, on 4,538 Shares		5,899
on which all calls were paid, \$1.30 per Share..		
	\$6,205	\$6,205

More railway legislation, says the *Empire*, is promised for next session. Application will be made to incorporate a company to build a railway in British Columbia to connect with the American system of railways from a point on the southern boundary of the province, at the mouth of the Pend d'Oreille river, in a northerly direction to Nelson, on the west arm of Kootenay lake; also a railway in British Columbia to connect with the American system of railways, from the southern boundary of the province, near the head of Kettle river, in a westerly direction by way of Rock Creek and Osoyoos lake to the mouth of the Fraser river, or to the coast; also to build a branch line in a northerly direction to the south end of Okanagan lake.

FUEL is now made from coal dust in Pennsylvania, where about one-seventh of the product of the coal mines is continually lost in dust. The dust is now made into bricks that burn like hard coal, except that there are no clinkers. In the process of manufacture the dust is evenly mixed with one-tenth per cent. of pitch, then pressed into cakes by heavy machinery, which causes a pressure of 35 tons on each brick, steam being used to moisten the material. The product is so hard that it lasts as long as an equal amount of hard coal. Two presses turn out about 800 tons in 24 hours. The bricks occupy 25 per cent. less space than ordinary coal, and are especially serviceable on railway locomotives on this account, the engine being enabled to go one-fourth further without reloading.

A GASPÉ correspondent, who enquires about prices of furs and matches, has evidently been watching New York prices for the former article. Beaver is easier in New York as it is less fashionable in the States than a year ago. Some large local dealers, while admitting that bear, beaver and lynx were easier, thought that our quotations could rest for the time being; we have, however, preferred to quote closer to the market. As to matches, our quotations were graded with a view to avoid advertising special brands; but this has given rise to a misunderstanding, and we shall hereafter have to follow the regular list price of the grocers' association.

Wood pulp has been very instrumental in cheapening the price of newspapers and utilizing a vast amount of mill material which would otherwise go to waste. A cord of wood makes about 1,650 lbs. of ground pulp, 1,000 lbs. of sulphite fibre or 800 lbs. of soda pulp. Ground pulp is worth from \$22 to \$28 a ton, sulphite fibre \$67.50 to \$70 a ton and the best imported sulphite fibre \$67.50 to \$100.

A Northwest lumberman estimates that \$100,000,000 worth of timber has been burnt between Lake Winnipeg and Lake Dauphin since 1862 by fires started by the Indians for the purpose of driving game or signalling their friends.

St. JOHN, N. B., will give a subsidy of 2 per cent. per annum for 20 years on the outlay on any wharves and warehouses built at the north end of the harbor, near the Intercolonial R'y depot, providing the expenditure is not over \$300,000.

HASTINGS COUNTY, Ont., has 66 cheese factories, which this year manufactured 90,300 boxes averaging 63 lbs. each, or altogether 6,140,400 lbs. The average price obtained was 9½c per lb., or a total of \$575,662.

FIRE LOSSES.

ONTARIO.

Kingston, Nov. 26.—The tug "Ranger," damaged \$500 worth.... Parkhill, Dec. 6.—A dwelling occupied by Mrs Quinn, destroyed. Ins., \$500.... Inverness, Dec. 8.—Court House and registry office completely burned.... Cornell Township, Dec. 8.—Thos. Pearce's residence and most of its contents. Loss, \$4,000; ins., \$2,300.... Toronto, Dec. 8.—Cigar store at 423 1/2 Yonge St damaged for \$150.... Port Hope, Dec. 9.—The buildings on the Orr homestead, except the house proper, destroyed. Ins., \$700.... Cobourg, Dec. 10.—J. B. Hayden's hardware stock damaged \$3,000 worth and the building slightly damaged. Ins., stock \$9,500; building, \$2,000.... Leskard, Dec. 10.—Edward Collis' dwelling burned down. Most of the furniture was saved. Loss, \$700.... Hamilton, Dec. 10.—MacDonald's yacht burnt.... Toronto, Dec. 11.—H. H. Williams' real estate office damaged for \$100.... Leskard, Dec. 12.—Aaron Robbins' 3 barns and all their contents burnt. Loss, \$7,000; ins., \$4,000.... Port Robinson, Dec. 14.—Maccomb's Beehive Grocery damaged \$500 worth; ins., \$300. Coleman's store and bakery damaged \$800 worth; ins., \$600. J. & T. Coulter, dry goods, lost \$3,500 on the building; ins., \$2,000. Loss on stock, \$2,000. Coulter & Bennet, tailors, lost \$3,500 on stock. Mrs. Robert Elliott's brick block; loss, \$4,000; ins., \$1,500.... Trenton, Dec. 14.—Queen's Hotel completely consumed. Loss, \$7,000; ins., \$5,700.... Chesley, Dec. 14.—Stanley & McLaggan, hardware store. Loss, over \$6,000; stock ins., \$3,000; buildings, \$1,500.... London, Dec. 14.—Mr. Collins' frame house gutted. Loss on furniture, \$500.

QUEBEO.

East Bolton, Dec. 10.—Jas. Bowen's barns and stables destroyed.

NEW BRUNSWICK.

St. John, Dec. 3.—Wm. Kane's dwelling, occupied by himself and Daniel O'Neill, badly burned in the roof and the house somewhat damaged by water throughout. House ins., \$2,000. Mr. O'Neill's furniture ins., \$500.... Willow Grove, Dec. 5.—Wm. McLellan's woolen mill burnt down. Loss about \$10,000.

MANITOBA.

Rhineland, Dec. 6.—E. Penner & Co., general store, burnt out.... Elkhorn, Dec. 8.—Mr. Kershaw's farm house destroyed.... Winnipeg, Dec. 9.—J. L. Blair & Co's dry goods stock damaged \$500 worth.

Meetings, Reports, &c.

BANK OF OTTAWA.

ANNUAL MEETING HELD YESTERDAY AFTERNOON—A VERY SATISFACTORY EXHIBIT.

The fifteenth annual meeting of the shareholders of the Bank of Ottawa was held at Ottawa on Wednesday, December 11. Among those present were: Messrs. James MacLaren, Charles Magee, Robert Blackburn, Alex. Fraser, of Westmeath; George Hay, John Mather, Sheriff Sweetland, Hon. F. Olemow, Geol. S. May, J. G. Whyte, Andrew, Masson A. J. Christie, and Geo. Edwards, of Thurso.

On motion of Mr. Alex. Fraser, seconded by Mr. J. G. Whyte, the President, Mr. James MacLaren, took the chair, and the Cashier acted a secretary.

The President then called upon the Cashier to read the following:—

REPORT OF THE DIRECTORS

The balance at credit of profit and loss account, 30th November, 1888, was..... \$30,912 68  
 Net profits for the year ending 30th November, 1889, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts..... 119,718 20  
 \$150,630 88

Appropriated as follows:—

Dividend No. 26, paid 1st June, 1889.....	\$40,000 00
Dividend No. 27 payable 2nd December, 1889.....	40,000 00
Carried to rest account	40,000 00
	120,000 00

Leaving a balance to be carried forward at the credit of profit and loss account of..... \$ 30,630 88  
 And making the rest account.... 400,000 00  
 The directors desire to express their deep regret at the loss sustained by the bank since the last annual general meeting of the shareholders, through the death of Mr. O. T. Bate, who had been a member of the Board of Directors since the organization of the bank, and who took an active interest in its affairs. The vacancy created by his death was not filled, it being the opinion of the board that the number of directors should be reduced from nine to seven.

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

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

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

JAMES MACLAREN,  
 President.

General statement of liabilities and assets as on the 30th November, 1889:—

LIABILITIES.	
Notes in circulation.....	\$ 807,684 00
Deposits bearing interest.....	\$2,530,945 82
Deposits not bearing interest....	490,916 09
	3,021,861 90
Total liabilities to the public.....	\$3,829,545 91
Capital paid up.....	\$1,000,000 00
Reserve.....	400,000 00
Dividend No. 27.....	40,000 00
Former dividends unpaid.....	224 50
Reserved for interest and exchange.....	20,381 76
Rebate on current discounts.....	23,339 00
Balance of profit and loss account carried forward.....	30,630 88
	1,514,576 14
	\$5,344,122 05

ASSETS.

Specie on hand....	\$116,619 18
Dominion notes on hand.....	119,083 00
Notes of and cheques on other banks.....	75,352 16
Balances due from other banks in Canada.....	95,451 11
Balances due from other banks in foreign countries.....	42,877 26
Balances due from other banks in the United Kingdom.....	114,320 06
Dominion Government debentures.....	122,883 33
	Total assets immediately available.....
	\$686,566 10
Deposits in other banks unsecured.....	150,000 00
Loans and bills discounted.....	4,393,861 57
Loans overdue not specially secured.....	2,679 78
Loans overdue secured.....	3,494 91



Real estate, the property of the bank, other than the bank premises..... 51,375 86  
 Mortgages on real estate sold by the bank..... 2,365 00  
 Bank premises... 53,778 83  
 \$5,344,122 05  
 Geo. Burn, Cashier.

The following resolutions were then put and carried unanimously:—

Moved by the President, seconded by the Vice-President,

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

Moved by the Vice-President, seconded by Mr. John Mather, (By-law No. 8.) That the shareholders of the Bank of Ottawa, in general meeting assembled, enact:

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

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

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

Moved by Mr. Sheriff Sweetland, seconded by Hon. F. Olemow,

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

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

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

Moved by Mr. R. Blackburn, seconded by Mr. Geo. Hay,

"That the ballot box be now opened and remain open until 5 o'clock, for the election of seven directors for the ensuing year, and that Messrs. J. G. Whyte and G. S. May be appointed scrutineers, the polls to be closed whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers presented the following report:—

OTTAWA, 11th December, 1889.

To Mr. George Burn, Cashier:

Sir,—We, the undersigned scrutineers, appointed at the general meeting of the shareholders of the Bank of Ottawa, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year:—James MacLaren, Charles Magee, R. Blackburn, Hon. George Bryson, Alex. Fraser, George Hay, John Mather.

J. G. WHYTE,  
 G. S. MAY,  
 Scrutineers.

At a meeting of the newly elected Board of

## NOTICE!

WE DO NOT claim that our cigars contain Fifty Dollar Bills, or that they are gold-lined or silver-tipped; nor are we giving away prizes in every package.

WE DO claim that we put the money in the TOBACCO,

which is fully proven by the millions of Cigars of our celebrated brands—"Cable," "Mungo," "El Padre" and "Madre e Hijo"—that are sold annually.

## S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

Directors, held subsequently, Mr. James MacLaren was elected President and Mr. Charles Mageo Vice-President.

GEO. BURN,  
Cashier.

Ottawa, 11th December, 1889.

### Financial.

MONTREAL, Thursday Evening,  
December 19th, 1889. }

The market during the week has shown a considerable increase in business, at times being quite active. Banks, on the whole, have been firmer, and more especially Montreal and Commerce. The former was only traded in to a small extent, selling up as high as 226½, closing firm at 225½ bid. Commerce advanced from 122@123½, reacting to 122½ at the close. In other bank stocks very little business has been done, although a rather more confident feeling seems to prevail. The market was unsettled at the close, owing to the suspension in the grocery trade. It is understood the banks hold endorsed paper to a large extent against this as well as sugar. In the miscellaneous list the chief interest has been centered on Richelieu, which took a decided sport, selling from 60½ up to 63, closing firm at the top price, with round amounts of stock being easily disposed of all the way up. The advance seems to be due to apparently well-grounded rumors that some of the directors are determined to make a change in the board at the next annual meeting, which takes place in February, and brokers who are carrying stock for customers, have, in many instances, been invited to place their stock in a position so that they can get control of the proxies for voting purposes. The effect has been to cause some of the "shorts" to run to cover. Some of the stock sold has been for old "bulls" who have taken the opportunity of getting out without much loss. There is a decided "bull" feeling and it is claimed that the statement which will be put before the shareholders at the annual meeting will be the most favorable in many years. There were also some vague rumors

that an influential man in the dry goods trade would be probably asked to accept a position on the board. Other changes beneficial to the shareholders are proposed and as the meeting is six weeks off we shall probably hear of more rumors and suggestions. Telegraph has been active with rather an easier feeling, although there seems to be good buyers on any small decline. The judgment in the law suit is not expected to be given until some time after the end of the year. Cotton stocks neglected, the only recorded sale being 100 Canada Cotton at 50½. The position in this trade is reported better than for some time. Money easier with funds more readily obtainable than for the past six weeks. The action of the bank of England to-day in reducing the rate from 5@4 per cent also tends to weaken rates. Money may be quoted at 5@5½ on call. Sterling very dull with rates 8 3-16 for sixties, 8 15-16@9 demand. Drafts on New York easier and about par. The following is our weekly record of active stocks revised by L. J. Forget & Co.:-

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1888.
Commerce .....	551	123½	122½	116½
Merchants .....	73	141½	141	134½
Montreal .....	138	226½	225	223
Peoples .....	15	98	98	107½
Toronto .....	.....	.....	.....	209
Ontario .....	6	133½	133½	126½
Molson's .....	1	158	158	157½
Hochelaga .....	.....	.....	.....	93

#### Miscellaneous.

Can. Pacific.....	875	73½	72½	51½
Can. Shipping Co. ....	.....	.....	.....	35
Gas.....	230	203½	203½	200½
Hochelaga Cot. Co. ....	.....	.....	.....	115
N. W. Land.....	100	82½	82½	.....
Richelieu ....	2090	63	60½	56½
Telegraph .....	480	95½	95	90½
Street Railway...	69	200	199	183½

#### MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., Dec. 19, 1889.

The state of trade calls for little comment this week. Business at wholesale is decidedly quiet and payments are generally slow and very irregular. The cautious policy adopted by some merchants may be responsible for this to some extent. We know of several storekeepers who have written jobbers here stating they could do better if they would let them have more goods to sell. Travellers are at home, or coming home for the holidays and the balancing of accounts for the year continues to engross a large share of attention.

CHEMICALS, DRUGS, ETC.—Cream of tartar is firm at the advance. For all goods prices are stiffly held. Trade is slack as usual at this season. Payments are variously reported. An American exchange says:—Quinine has continued dull, but from the point of 28c for foreign in large bulk, there has been no disposition to grant a further concession. Inquiries for quantities, however, are yet absent, there being a general hesitation against anticipating the wants of the future. The bark sales in Amsterdam were first cabled somewhat easier, but subsequent information gives the result as 10 per cent higher. This information had no noticeable influence upon the market. Opium is cabled from Smyrna as very strong and quotably a trifle higher. The market is without change, though a very firm feeling characterizes the situation, indicating no desire to treat with buyers unless upon the basis of full market values.

COAL.—The continuation of mild weather has depressed the market and trade is very quiet. Quotations remain unchanged. Egg

#### Leading Wholesale Trade of Montreal

# CARSLEY & CO.

WHOLESALE

## DRY GOODS

We respectfully invite buyers when in the city to call and examine our well assorted stock in all the leading

## Fall Shades

Before going elsewhere.

AMAZON CLOTHS.

CROISE FOULE CLOTHS.

MELTON CLOTHS

PRUNELLE CLOTH.

LADIES CLOTH.

JERSEY CLOTH

PLUSHES.

MANTLE PLUSHES

COLORED CASHMERES.

JERSEYS

JERSEYS.

JERSEYS

A full assortment of Ladies' Black

Fleeced Lined Jerseys.

WOOL SQUARES—Fancy Knitted.

FASCINATORS.

CLOUDS

FANCY SHIRTING FLANNELS.

RAW SILK CURTAINS.

LACE CURTAINS.

ART MUSLINS

Prompt attention to letter orders.

## Carsley & Co.

113 St. Peter Street,

## MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

coal, at \$5 75 per ton of 2,000 lbs.; stove coal \$6; chestnut \$6; Scotch grate, \$6; Lower Port grate, \$5.50; blacksmiths', \$6.50; Cumberland, \$6.50; Scotch steam, \$5.50 per ton of 2,240 lbs.; Picton, \$4.50.

DRY GOODS.—The wretched wet and unseasonable weather of the early part of the week has reacted disastrously on trade in this line, although a fair average volume of trade has been done. But many retailers complain bitterly; and if the soft weather continue over Christmas they may find their shelves

Filtered Water-White

# Luxor Oil

Without exception the best  
quality of Kerosene.  
Sold in Barrels and Cases.

Chesebrough Manuf'g  
Co'y (Cons'd.)

83 St. James St., - MONTREAL.

very slow in emptying. So far as this city and the suburbs are concerned remittances have been very fair; but country payments are wretched, and complaints are heard everywhere of the difficulty of getting money in. This should be a good month for payments as a rule; but this year has been a marked exception. Unless the fourth of January shows a very radical change in the financial situation we shall hear of some failures among wholesalers. True, in those sections where winter roads are good some improvement in payments is noticeable; but as a rule they are very poor, and form the chief subject of complaint among the trade. Spring goods are commencing to appear upon the counters; but as yet winter stocks are very little broken and the travellers still out got very few sorting orders. Indeed most of them are home for the holidays, as it is very little use trying to show samples to a storekeeper in Christmas week. Woollens continue very firm and with the raw material at present values should prove good stock to carry, and in all imported lines prices are very stiff; but there is very little prospect of any advance in cottons. The starting of a new mill has weakened the trade, and if present values are sustained it is about as much as we can expect.

**DAIRY PRODUCTS AND PROVISIONS.**—Choice butter is as firm and scarce as ever, if not more so. Good rolls and prints sell well. It has been a quiet week in cheese and English advices are tame. Eggs keep well up in price and with colder weather will be dearer. A car lot for Boston sold at 26c. Strictly fresh are in demand on spot at 27c@28c. Dressed poultry in good demand and fine turkeys are scarce and dear. Partridge and venison have sold at good prices. Chickens 7c@8c, ducks 9c, geese 7c, turkeys 10½c@11½c. Partridges 55c@60c for bests and 30c for seconds. Venison 11c@13c per lb for saddles, 8c by the carcass. Dressed hogs in fair receipt with sales at \$5.75@5.90. Pork and lard quiet. Pork steady in Chicago at about \$9.25 Jan'y, \$9.35 Feb'y; lard, \$5.90 Jan'y and Feb'y.

**FLOUR AND GRAIN.**—The usual jobbing business was done in flour, but strong bakers is firmer, Manitoba wheat being scarce and dear. Among recent sales, outside of broken lots, were 125 barrels patent spring at \$5.15. In grain, there was a peddling movement in wheat and something doing in oats and peas. Wheat in sight on this continent and afloat to Europe 53,184,000 bushels, an increase of 950,000 with a week ago and of 6,647,000 with four weeks ago; a decrease of 8,340,000 with the same time last year. The amount of wheat and flour reduced to wheat afloat to Europe shows an increase of 23,000 quarters or 184,000 bushels compared with a week ago, and a decrease of 630,000 quarters, or 5,040,000 bushels with a year ago. Corn shows an increase of 13,000 quarters with a week ago, and an increase of 291,000 with a year ago.

## JOHN A. PATERSON & Co.

IMPORTERS

.....

### MILLINERY

AND

### Fancy Dry Goods,

.....

12 and 14 St. Helen St.,

**MONTREAL.**

English cables report wheat quiet but steady; weather warm. Canadian peas 6s. The shipments of Indian wheat for the week ending December 14, to the United Kingdom were 67,600 quarters, and to the continent 37,600 quarters. The official estimate of the wheat crop in Britain is 73,267,000 bushels. A Chicago writer on the 'bull' side says: "The wheat market displayed another weak spot during the past week in deference to a rather pronounced bear element which received countenance from a pressure to place a little more wheat to be carried through the winter, yet during our weakness this week Minneapolis was stronger, and that because of a good demand for cash wheat. There are decided indications that the movement of spring grades will soon cease for the winter. The latest advices are to effect that comparatively little wheat remains to come out of first hands in the Northwest which confirms the views expressed within the last two or three weeks. Farmers have been unable to hold on until the close of the cold weather, and have realized heavily with result of leaving themselves nearly bare, and millers are now looking around for material to be reduced to flour in the next few months without drawing from stocks in store. They will not be able to find much of this, and already a slackening up in the increase to the visible supply ought to give strength, as it promises soon to turn to a decrease. Perhaps another week will witness the maximum for this season, and it may be confidently counted on to stop short of 35,000,000 bushels, which is not much over half what has been carried through one previous cold season at full storage rates." The article concludes with much more to the same tenor.

**FISH, OILS, ETC.**—Dry-cod in Newfoundland is worth \$4.80 per quin'al, but sellers could not get that for it here. The firmness of the market for this staple is due to the foreign demand. Green cod is likely to keep up in value owing to the position of the dried product. For canned lobster \$6.80 is asked, but there are few in first hands and in a short time they will be higher and jobbers' prices will rule. The supply of cod oil is light. Stock of seal is reduced to a minimum and it is out of first hands. There has been quite a deal in steam refined seal. A large dealer exported several hundred brls to England and the balance available on the market has been secured by a St. Paul street house which is asking much higher prices. The purchase price is said to be several cents under 50c. but the present holder wants 52½c for lots and is prepared to ask up to 57½c for small quantities.

**FRUITS.**—Trade is quiet on account of the delay in the arrival of the steamship "Polynesian" at Portland with a cargo of Florida oranges for this port. Fall apples, \$2.50@3 per brl.; winter fruit, \$2.75@3.25 in car lots;

## W. & J. KNOX,



KILBIRNIE.

### Tailors' Linen Threads,

Sole Sewing and Wash  
Machine Threads.

### Gilling & Salmon Twines,

  
Gilling and Salmon Nets.

Sole Agents for Canada,

## GEO. D. ROSS & CO.,

648 Craig Street.

**MONTREAL.**Toronto  
Office, 122 Front Street West.

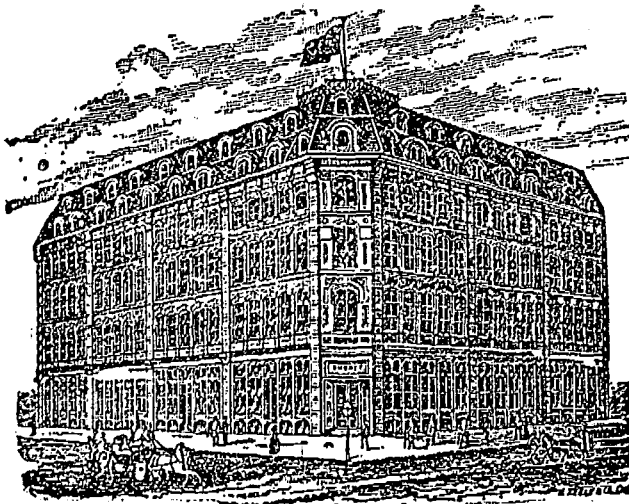
less quantities, \$3.50@4. Cranberries, prime dark, \$8@10 per brl. Florida oranges, \$3@3.25, Jamaicas, \$5 per brl. Express bananas, \$3@4 per bunch. Verdelli lemons, \$2.75@3.50 per box, 360 size. Almeria grapes, in kegs of about 55 lbs. net, \$6@7. Onions, red, in barrels, \$2.75; Spanish, in cases, \$3. Coconuts, \$6 per 100. Fameuse apples, \$2.75@3.50 per brl.

**GLASS, PAINTS, ETC.**—In glass there has been an advance of 10c on 1st and 2nd break and 25c on 100 feet. Dry white lead continues to advance and cannot be furnished ground in oil at quoted prices, except at a loss. Prices all round are firm, including oils.

**GROCERIES.**—The fruit market is firm, but only a few sorting orders are now being received by the wholesale trade. Currants are worth 4½c in bond in New York. Valencias are held at 6½c@7c for good, prime fruit; other brands 6½c. Sultanas are selling at full prices. There is a report that black teas have sustained a 'break' in the English market, but the effect has not been seen here so far. Sugars are nominally unchanged. The market for raws is weak and depressed. Scarcely anything is doing in refined. The stock of tomatoes in this city, some 7,000 to 8,000 cases is in one hand and the holder asks \$1.20. All association canned goods have been advanced 2½ per cent. The situation in New York is thus reported:—Pretty much all dealing has been upon the line of former calculations, and there are practically no new features to suggest regarding the majority of staple groceries. For coffee holders evidently entertain pretty confident feelings on the encouragement they have received through the demand of the week, and everything of a desirable character is held upon a full line of valuation. Sugars have been more or less unsettled on raw, but weakish as a whole, and the same tendency is noticeable on refined stock, with actual concessions allowed. Molasses sells rather slowly and has to be kept upon an easy basis of valuation to secure custom, while syrups remain in rather a dull rut. Spices while open to some doubt have of late appeared in the way of attracting a trifle more speculative attention. Teas about as before, holders hopeful and thinking the market should do better, but most calculations neutralized by the large and annoying offering at auction.

**HIDES AND TALLOW.**—Nothing is going in either of these lines beyond a slight movement in butcher's hides. The market is practically closed down until the holidays are over.

MEN'S BOYS and YOUTH'S CLOTHING CHILDREN'S CLOTHING a speciality.



Our Travellers for the Spring and Summer Season 1890 are now on the road.

# H. SHOREY & CO., CLOTHIERS,

1866, 1868 and 1870 Notre Dame, 36, 38, 40 and 42 St. Henry Sts., MONTREAL.

## BOSSIERE LINE,

Under contract with the Dominion Government.

### HAVRE - MONTREAL

CHEAPEST ROUTE

### TO THE CONTINENT

	Tonnage.
Nantique.....	2,600
Henri IV.....	2,000

For Freight and Passage apply to  
**BOSSIERE** } Havre, 47 Quai d'Orleans.  
 } Paris, 24 Rue Lepelletier.  
**FRERES & Co.** } Montreal, 20, Commissioners St

**N. E. LAFORCE,**  
 3 Port Dauphin St., - - - - - Quebec City,  
 Manager of Quebec Agencies for

## St. Leon Mineral Water Co.

So widely and deservedly known as a sure remedy for almost every kind of disease, especially Dyspepsia, Consumption and all complaints of the digestive organs.

**IRON AND HARDWARE.**—The market is very quiet and founders are buying nothing. In fact it is doubtful if they will buy further until the middle of next March. A rumour was around town that a large order for cast iron pipes had been placed in this city by a western city; but this evidently applied to the sale of 500 tons of steel plate by a local firm to make a riveted spiral steel pipe for the Ottawa waterworks which we chronicled two weeks ago. In pig and bar iron no change has been made; but black sheet is advanced in sympathy with the rise in England and we now quote No. 26 at \$3.25 and No. 28 at \$3.50, with holders very firm at these quotations. In tin plate we have no change to quote in I.C. charcoal and cokes; but for "crosses" the usual trade extras have been increased to \$1.25 instead of \$1 as heretofore, and this seems to be the forerunner of a further advance in the staple lines. Warrants in Glasgow now stand at 59s 7d; a rise of 6d since yesterday. Middlesboro fell on Tuesday to 58s 3d (owing to heavy realizations) but again advanced, and is now quoted at 60s 1 1/2d. The situation is undoubtedly very strong and, although the break must eventually take place, it is hardly likely to do so before six months to come. Still we must remember that the boom is all the one way; and an old proverb teaches us that when a cart is loaded all on one side it is very easily tipped over. Possibly the founders may be in the right in holding off after all; although at present every indication points to higher prices.

## EUGENE F. PHILLIPS' ELECTRICAL WORKS,

MONTREAL.

Manufacturers of Patent Finished Insulated Electric Wires, Telephone and Incandescent Cords, Electric Light Wires.

## FARADAY CABLES

For Telephone, Telegraph, and Electric Light Purposes.  
 Magnet Wire, Patent Rubber Covered Wire, Lead Encased Wire. Flexible Cordage. Office and Annunciator Wire. Write for prices.

**LEATHER AND SHOES.**—The leather market is practically dead and will remain so until after the holidays. Nothing is doing, save a small jobbing trade; mostly in upper and fancy leathers for the custom trade. The big houses are all taking stock and will cut nothing until that is finished.

**LIVE STOCK.**—Cattle have been received in considerable numbers, but have experienced a moderate enquiry, butchers only taking enough for present use on account of the generally inferior quality of the animals offered. The proximity of the Christmas season has somewhat improved prices and caused a firm tone to be noticeable in the market. Good stock are bringing 4c@4 1/2c, medium 3c@3 1/2c, culls 2 1/2c@3 1/2c per lb. live weight. Calves are in good demand at \$5@10 each. Receipts of sheep and lambs have also been large, the demand fair and prices good, some lambs of extra quality realizing 5c per lb. The tone of the market is firm, sheep selling at \$4@5 and lambs at \$4@5. Hogs continue dull and inactive with small receipts and prices have slightly fallen at \$4.70@4.75. The English Christmas cattle markets are the worst that have been seen for some time, the weather being mild and the receipts of United States cattle fair, with a very heavy supply in general. Our season's exports of 85,000 cattle gives the Dominion second place in the list of cattle-exporting countries.

**POTATOES, BEANS, HOPS.**—The market for potatoes is dull, as dealers were well supplied a month ago; prices nominally unchanged and no quantities selling. Beans are worth \$1.70@1.85 for white; yellow, \$1.85@2; very little doing. Hops are extremely dull on spot; sales up west in large quantities from growers at 10c@11c.

## IF YOU SELL SHOES

Reserve your orders until you see the DONEY SPECIALTIES for 1890; they will surpass all. We ship all assorting orders in one hour after receipt of order.  
 Specialty shoes carried in stock  
 Send for Spring Catalogue.

The Doney Shoes, - OTTAWA, Ont.

## Thos. J. Parkes

HARDWARE AGENT,  
**Mill and Engineers' SUPPLIES,**  
 92 Temple Building, - MONTREAL  
 Sole Agent for Canada for

- A. & F. PARKES & CO's Spades, Shovels, Pick and Axe Eyes.
  - J. Rabone & Sons—Tubes, Levels, Rules, &c.
  - J. Wragg & Son—Cutlery.
  - Godwin & Hewitt—Hearth Tiles.
  - W. H. Winklohwint—Fine Grates.
  - Barnaud, Bishop & Barnaud—Wire Netting.
  - T. Attwood—Anvils and Vises.
  - Handy & Brittain—Bedsteads.
  - Silicated Carbon Filter Co.—Filters.
  - J. Wright & Co.—Gas Stoves.
  - Frictionless Engine Packing Co.
- Correspondence solicited.

## FRUITS. HART & TUCKWELL

McGill Street, Montreal.  
**WHOLESALE FRUITS**  
**FOREIGN AND DOMESTIC.**  
 Oranges, Lemons, Bananas, Pine Apples, &c., &c.  
 Apples a Speciality.  
 Consignments solicited.

## Academy of Music.

HENRY THOMAS, - - - Lessee and Manager.  
 For One Week, commencing Monday, Dec. 23,  
**MR. and MRS. KENDAL**  
 AND THEIR OWN COMPANY.  
 Seats now on sale at Nordheimer's, 213 St. James street.

**RAW FURS.**—Winter muskrat mink, marten, lynx, bear and beaver are easier. Some dealers maintain former prices for bear and beaver but they are certainly easier. Beaver is not nearly so fashionable as it was at New York and may go lower.

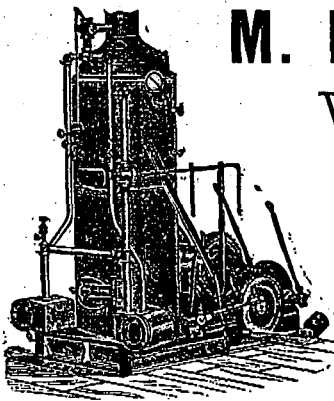
**WOOL.**—The leading dealers have little or no stock of any kind on hand and the position up west is said to be the same. The mills are fairly active, but are working on moderate supplies previously purchased. It seems probable that considerable wool will have to be imported and prices must advance. Cape is worth 20c@21c here.

## TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, December 19th, 1889.

Business in wholesale circles remains quiet. In dry goods, furs, &c., the trade has been disappointing of late and many travellers have been called in. Some dealers are busy stock taking. Hardware quiet with prices firm and the feeling confident. A fair trade is reported in groceries, with most lines firm in prices; sugars in good demand. Grain quiet and hog products dull and lower. The money market is a trifle easier, with call loans



# M. BEATTY & SONS, WELLAND, ONT.

**DREDGES,**  
*Derricks, Steam Shovels,*  
**HOISTING ENGINES**  
**HORSE POWER HOISTERS,**  
**Stone Derrick Irons, Centrifugal Pumps**  
And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

## CANADA GALVANIZING AND STEEL ROOFING CO.

Manufacturers of

*Steel Roofing, Shingles, Galvanized Buckets, &c.*  
**CUSTOM GALVANIZING WORK A SPECIALTY.**

OFFICE and WORKS: - - - - - 22 LATOUR STREET  
**MONTREAL.**  
..... Circulars and Price List on Application. ....

## CANADA PIPE FOUNDRY



ESTABLISHED 1876.

**ALEX. GARTSHORE,** - Hamilton, Ont.

Manufacturer of

**WATER, GAS AND SEWER PIPES.**

Capacity of Works: - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.

Prices Furnished upon Application. P. O. Box 125.

**DRUMMOND McCALL & CO.,** Eastern Agents, New York Life Building, MONTREAL

**TO THE DEAF.**—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 30 St. John Street, Montreal.

quoted at 6 per cent. Prime commercial paper is discounted at 6@6½ per cent: sterling exchange steady. Stocks this week ruled quiet, with quotations in many cases above last week. Following are the bids to-day as compared with last Thursday:—

Ranks.	Bid	Bid	Loan Cos.	Bid	Bid
	Dec. 19.	Dec. 12.		Dec. 19.	Dec. 12.
Montreal	225½	225½	Can Per.....	204½	204
Ontario	191	191	Freehold.....	160	160
Toronto	212	212	Western Can...	184	180
Merchants	141	140½	Union.....	132	132
Commerce	123	122½	Landed Credit...	117½	120
Imperial	149	149	Bldg. & Loan...	105	108
Dominion	222	221½	Imperial Saving...	119	121
Standard	138	137½	Land'n & Can'a	130	120½
Hamilton	147	147	Farmers Loan...	118	117½
			Ontario Loan...	127	126½

\*ex-div.

**BUTTER.**—The trade is chiefly local. Offerings are moderate and prices steady for best qualities at 16c@18c for tub. Medium oil at 12c@14c, and common at 9c@11c. Low grades accumulating. Eggs are firm, with fresh quoted at 21c@22c, and limed at 18c@19c. Cheese steady with small lots bringing 10½c@11c.

**DRESSED HOGS.**—Receipts are more liberal and prices lower, with sales at \$5.25@5.35, the former for heavy. Packers are pretty well supplied with stock.

## WANTED

By a young man of the West Indies, a situation as commercial traveller to those Islands for a manufacturing or wholesale firm.

Thorough acquaintance with the different languages, business customs and mercantile requirements of the people.

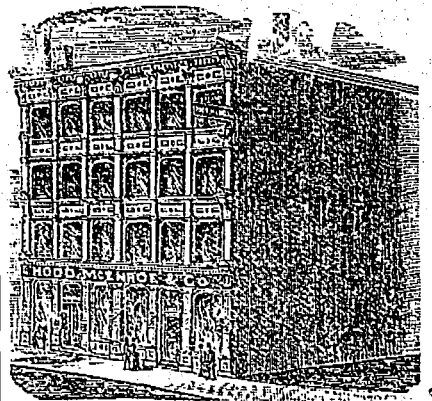
Good connection. Best of References.

Address "Traveller,"

Care of Journal of Commerce Office.

**FLOUR AND GRAIN.**—The flour trade still remains very dull, with sales outside at equal to \$3.80 here for straight rollers, and at \$3.52½ for extras. Patents are quoted at 4.00@4.40, according to quality. Wheat is firm, with sales of No. 2 fall, outside on Northern, at 80c@81c, and No. 2 spring at 80c on Midland. These grades are worth about 85c f.o.b. Manitoba grades firm; No. 1 sold at 98c@99c, and No. 2 at 96c@97c. Barley is quiet and prices nominally unchanged. The last sales were 40½ for No. 3 extra and 38c for No. 3. Oats are easier than last week, with sales yesterday of mix at 26c outside and at 30c on track; choice white offer at 31c. Peas easier, with sales outside at 56c; rye sold at 46c; and corn nominal at 47c. Bran firm at \$10.50@10.75 on track. Oatmeal dull; cars of ordinary quality quoted at \$3.50 and granulated at \$3.60.

**GROCERIES.**—Business is fair and prices generally firm. Small supply of Malaga fruits. New dates quoted at 6c@6½c; Valencia raisins, 7c; currants, in brls, 5½c. Coffee firm at 21c@22c for Rios. Teas in fair demand and firm. There is a fair trade in sugars at



**HOOD, McENROE & Co.**

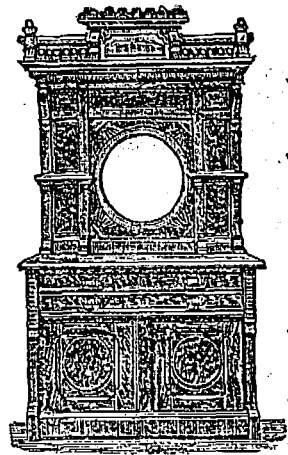
[Successors to ADAM DARLING Importers of

*China, Glass & Earthenware*

Nos. 443 and 445 St. James St., Montreal.

HUGH W. HOOD, JOHN C. McENROE, GEO. A. MANN

**G. S. TICKELL & SONS,**  
Furniture Manufacturers, Belleville, Ont.



16 new designs in Sideboards.  
Carpet Platform Rockers a Specialty.

## GAS CONSUMERS

OWN YOUR

## GAS METER

And Save Money.

We are now supplying the public with Meters of our own manufacture, equal to any made, bearing the Government Inspector's seal and guaranteed for four years. Money saved by buying your meter instead of paying rent.

**Robert Mitchell & Co.,**

COR. CRAIG and ST. PETER STS.,

**MONTREAL.**

unchanged prices; granulated sells at 7½@7¾ and Canadian refined at 5½@6½c. Remittances somewhat slow.

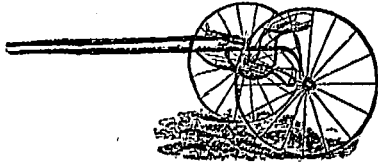
**HARDWARE.**—A moderate business is reported, and prices in some instances higher. Antimony now quoted at 20c@22c. Copper higher at 15c@16c for ingot and at 17c@19c for sheet. Window glass also higher; 25' and under, \$1.55@1.60.

**HIDES AND SKINS.**—Trade dull, with cured held at 5c. Dealers pay 4½c for No. 1 green and 3½c for No. 2. Calfskins in good demand and firm at \$1.00@1.15. Tallow dull at 5c@5½c.

**LIVE STOCK.**—The market here is weak, the demand being smaller than anticipated. The best sold at 4c, and the general run at 3@3½c. Sheep unchanged, with a few sales at \$5. Calves bring \$5.00@5.00, according to quality. Hogs in fair demand, with sales at 4@4½c per pound, the latter for light fat.

**PROVISIONS.**—Trade dull and prices easier. Long clear bacon sells at 7½c@8c, the latter for small lots, and C.O. quoted nominal at 8c@8½c. Bellies and backs 11½c, and rolls at

**NOYES' ROAD CARTS.**



The best Cart for the money. No bar to climb over in getting in or out. The horse can be hitched eighteen inches nearer than any other Road Cart made. The easiest Cart for road or track. Gentlemen use them for driving. Doctors use them in their practice. Farmers and business men use them for running about. They are the best things for exercising horses or jogging trotters.

For Sale Retail by all leading Carriage Builders, Wholesale by  
**E. N. HENEY & CO.,**  
 337 St. Paul Street, - - MONTREAL

**SHIPPING TAGS**

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

**VALLÉE & CO., Importers and Exporters**

PARIS, - - France.

BRANCH HOUSES:

DURBAN, South Africa. SYDNEY, Australia.

**H. A. LaRoche, Agent for Canada,**

OFFICE AND SAMPLE ROOM,

30 St. Francois Xavier St., - Montreal.

Staple and Fancy Dry Goods, Fancy Goods and Notions, Jewellery, Tailors, Trimmings, Toys and Stationery, Cords and Twines, Shelf Hardware, Canned Goods, Glassware, Perfumery and Soaps, Wall Paper, Boots and Shoes, Religious Articles, Groceries, French Liqueurs a specialty. Plush Goods, Druggists' Sundries, Carriage Axles, Scotch Whiskies, French Cognac, &c. &c.

**D. W. DOUGLASS, St. JOHNS, P.Q.**

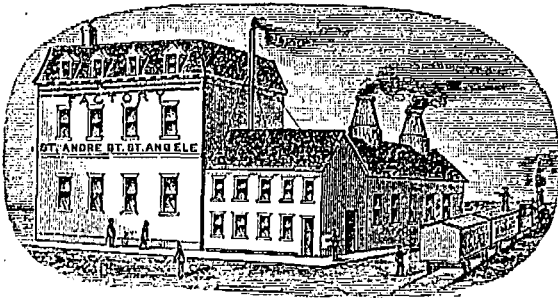
PACKER OF

**CANNED FRUITS & VEGETABLES**

Pears, Corn, Tomatoes, Peas, Beans, Boston Baked Beans and Picnic Beans.

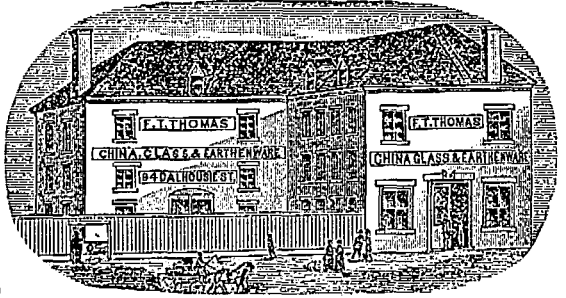
PACKER OF THE CELEBRATED YELLOW LABEL CORN. Correspondence solicited with the wholesale trade.

**F. T. THOMAS, QUEBEC.**

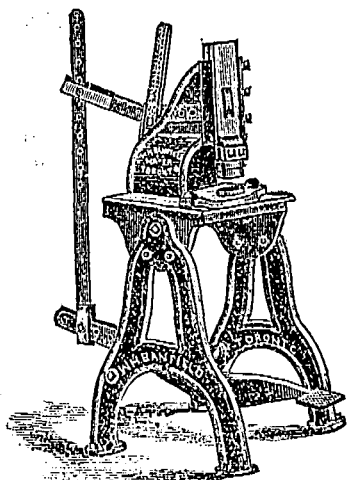


Importer of  
 China,  
 Glass and  
 Earthenware,  
 Coal Oil Lamps  
 and Chandeliers,  
 Globes and  
 Chimneys.

Manufacturer of  
 Rockingham  
 and  
 Brown Ware



W. H. BANFIELD, Machinist and Die Maker  
 80 Wellington St. West, TORONTO.



Manufacturers' Combination and Cutting Dies, Foot and Power Presses, Jewelers' Tools, &c. Fine work a specialty.

9 1/2c Hams sold at 11c @ 11 1/2c. Canadian mess pork sold at \$14 @ \$14 25, and American at \$13.50. Lard rules at 8 1/2c @ 9 1/2c, the latter for Canadian. Potatoes sell at 5 1/2c @ 60c per bag for car lots, and 70c @ 75c for small lots. Onions \$1.60 @ \$1.75 per barrel, and beans \$1.65 @ \$1.75 per bushel. Hops dull at 10c @ 12c.

Wool.—Very little doing, as stocks are almost exhausted. Pulled wools firm, there being sales of suppers at 25c @ 26c, and of extras at 29 1/2c @ 30c.

**SPECIAL NOTICES.**

As a happy result of their rapidly growing Western trade, the Canada Jute Co., of this city, have opened up a branch depot in Toronto with a resident agent.

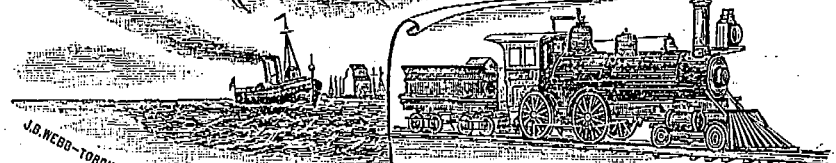
As we noticed in the JOURNAL some months ago, the death of the late Mr. C. Doney, of Ottawa, we now wish to state that the business continues under the management of Mr. Richard Doney, his brother and successor, who

SUBSCRIBED CAPITAL, - - \$100,000  
 DEPOSITED WITH GOVT. OF CANADA, - - \$ 54,724

SIR ALEX. CAMPBELL, K.C.M.G. PRES.  
 (Lieut. Govr. of Ontario)

JOHN L. BLAIKIE, ESQ. VICE PRES.

**THE BOILER INSPECTION and Insurance Company of Canada.**



CONSULTING ENGINEERS.

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

HEAD OFFICE, 2 TORONTO ST.

**TORONTO.**

Prevention of Accident our Chief Aim. Economy of Fuel Secured.

J. W. GRIER & MUDGE, Agents, 1725 Notre Dame St., Montreal.

M. CREELMAN, Resident Inspector, 1727 Notre Dame St.

**Julian Sale & Co.,** Manufacturers of

**Pocket Books, Satchels,**

Memorandum Books, Music Rolls, School Bags, and all kinds of Fancy Leather Goods.

SAMPLE ROOM, 24 FRONT ST. EAST, **Toronto**  
 Telephone 1853.

Factory—169 Blecker St. Telephone 3105.

has had many years' experience in the business and naturally possesses much of that native ability which made the name of C. Doney so widely and favorably known. Mr. D. is introducing several improvements in new lines, bringing out some leading specialties. We predict for Mr. Doney a prosperous business career in sustaining the popularity which the name and the business has enjoyed.

**MOTT'S**

**Breakfast Cocoa**



Guaranteed absolutely pure Cocoa, free from oil, and three times the strength of Cocoa mixed with sugar, arrowroot, &c.; costing less than one cent a cup.

This Cocoa contains more DESIRABLE DIETARY PROPERTIES than most articles of food, and while acting on the nerves as a gentle stimulant, provides the body with the BEST ELEMENTS of nutrition, at the same time CORRECTING and INVIGORATING the action of the DIGESTIVE ORGANS.

RECOMMENDED BY LEADING PHYSICIANS.

For Sale by all Grocers.

**JOHN P. MOTT & CO., Halifax, N.S.**

# LARGE PROFITS

On Fifteen-Year Tontine Dividend Policies recently settled by the

# NEW YORK LIFE Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00
" " .....	40	5,137 40	9,760 00
" " .....	50	7,966 90	12,150 00
20-Year Endow'm't..	30	10,126 90	24,490 00
" " .....	40	10,666 80	20,260 00
" " .....	50	12,163 70	18,530 00
15-Year Endow'm't..	30	14,992 00	36,250 00
" " .....	40	15,584 60	29,600 00
" " .....	50	17,182 00	26,200 00

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

**DAVID BURKE,**  
General Manager for Canada.

Head Office: 23 St. John St., Montreal  
Branch Office, Mail Building, Toronto.

# BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly 700,000

## ACCUMULATED FUNDS.

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

**F. STANCLIFFE** General Manager.

General Agents, - Toronto,  
J. E. & A. W. SMITH.

# GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:  
CORNER NOTRE DAME AND ST. HELEN STREETS,  
MONTREAL.

## DIRECTORS:

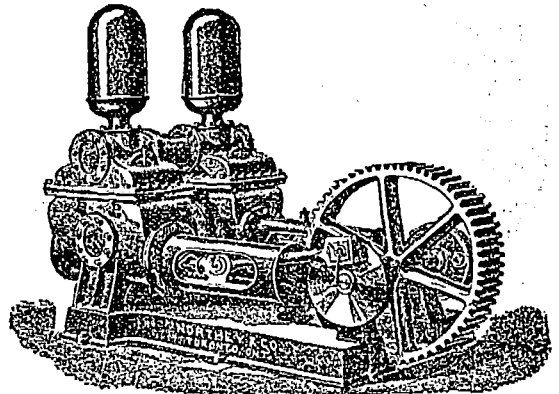
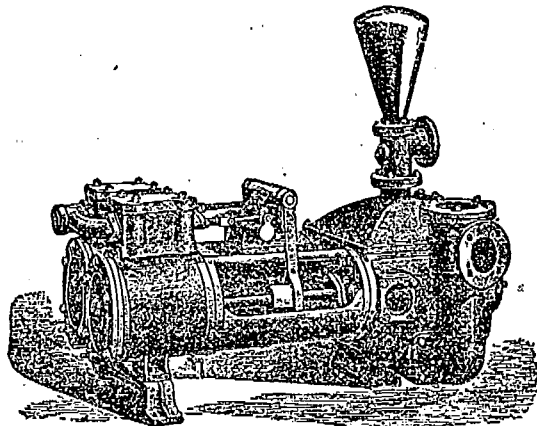
W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.  
WM. CASSIDY, of the Dominion Transport Co.  
D. GIBBOURD, M. P., Q. C., Montreal.  
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.  
ROBT. C. JAMESON, Esq., Montreal.  
S. NORDHIMME, Esq., President Federal Bank, Toronto.  
Geo. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

**J. T. VINCENT** and  
**Richard FREYGANG** } Joint Managers

## INSPECTORS:

W. G. BROWN. O. GELINAS.  
A. D. O. VAN WART.

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



SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc. INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines. DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS, SPECIAL MASH PUMPS for Brewers' Use. TANK or LOW PRESSURE PUMPS, Etc.

**NORTHEY & CO.,** - - - - - Toronto, Ont.  
Office and Works, cor. Front and Parliament Sts.

# 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.

J. J. KENNY, Managing Director.

A. M. SMITH, President. JAS. BOOMER, Secretary.

J. H. ROUTH & Co., Managers Montreal Branch,  
190 ST. JAMES STREET.

SIR DONALD A. SMITH, K.C.M.G., M.P., | ROBERT BENNY, Esq.,  
Chairman. | SANDFORD FLEMING, Esq., C.M.G.,  
Directors.

# THE FIRE

# INSURANCE ASSOCIATION

(LIMITED),

OF LONDON, ENGLAND.

Capital ..... \$4,500,000  
Funds in Hand, 31st Dec., 1887 ..... 1,242,915  
Dominion Deposit ..... 100,000

Chief Office for Canada: - - MONTREAL  
No. 47 St. Francois Xavier Street.

J. KENNEDY, Manager.

# LONDON

AND

# LANCASHIRE

# LIFE

## Confederation

ORGANIZED 1871.

Life.

HEAD OFFICE: TORONTO.

OVER \$3,500,000 ASSETS AND CAPITAL.

BUSINESS IN FORCE,

\$17,000,000.00.

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

VICE-PRESIDENTS: WILLIAM ELLIOT. EDWARD HOOPER.

W. G. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director.

H. J. JOHNSTON, - - - - - Montreal

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of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached.

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## STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Dec. 20	Cash value per Sh
Brit. North America...	\$249	\$4,866,666	4,866,666	1,216,666	4	April Oct	160	395 3/4
Can. Bank Commerce...	50	6,000,000	6,000,000	700,000	3 1/2	June Dec	122 1/2	61 25
Commercial, Manitoba...	200	587,200	354,150	25,000	3 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld....	200	308,000	306,000	145,000	4 1/2	30 June 31 Dec	105	52 50
Commercial, Windsor...	40	500,000	260,000	60,000	3	.....	222 1/2	110 12 1/2
Dominion.....	50	1,500,000	1,500,000	1,220,000	5	1 May 1 Nov	98	99
Du Peuple.....	50	1,200,000	1,200,000	350,000	3 1/2	13 Mar 8 Sept	130	140
Eastern Townships....	50	1,500,000	1,486,684	500,000	3	2 Jan 2 July	90	63 00
Exchange, Yarmouth...	70	280,000	245,945	30,000	3	1 Feb 1 Aug	147	147 00
Federal.....	100	1,250,000	1,250,000	in liquidation	4	1 June 1 Dec	97	97 00
Hamilton.....	100	1,000,000	1,000,000	400,000	3	June Dec	149	149 00
Hochelaga.....	100	710,100	710,100	100,000	4	June Dec	141	141 00
Imperial.....	100	1,500,000	1,500,000	650,000	4	June Dec	132	132 00
Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	2 June 2 Dec	141	141 00
Merchants' Can.....	100	5,798,300	5,750,000	2,135,000	3	1 Aug 1 Feb	152	165
Merchants, Halifax...	100	1,000,000	1,000,000	200,000	4	1 April 1 Oct	89	76 00
Molson's.....	50	2,000,000	2,000,000	1,075,000	5	1 June 1 Nov	225 1/2	461 0
Montreal.....	200	12,000,000	12,000,000	6,000,000	6	1 May 1 Nov	89	24 00
Nationale.....	30	1,200,000	1,200,000	100,000	2	1 Jan 1 July	233 1/2	233 25
New Brunswick.....	100	500,000	500,000	375,000	6	1 Jan 1 Dec	133	134
Ontario.....	100	1,500,000	1,500,000	575,000	3 1/2	1 June 1 Dec	140	140 00
Ottawa.....	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	104	52 00
People's of N. B.....	50	180,000	180,000	100,000	4	Jan. July	.....	.....
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	.....	.....
St. Stephen's.....	100	200,000	200,000	35,000	2	April Oct	135 1/2	69 25
Standard.....	50	1,000,000	1,000,000	410,000	3 1/2	Jan July	212	229
Toronto.....	100	2,000,000	2,000,000	1,400,000	4	1 June 1 Dec	105	52 50
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2	.....	96	100 1/2
Union of Can.....	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July	1 Dec	99
Ville Marie.....	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec	.....	110 00
Western Bank of Can..	100	500,000	342,597	60,000	3 1/2	1 April-Oct	.....	.....
Agri. Sav. and Loan Co....	50	630,000	619,132	93,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	113	113
Brit. Mortg. Loan Co....	100	450,000	289,036	52,000	3	2 July	105*	26 60
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	101	101 00
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	3	May Aug	117 1/2	58 60
Canada Landed Credit Co..	50	1,500,000	683,390	118,000	3 1/2	2 Jan 2 July	204*	102 25
Can. Perm. Loan and Sav...	50	4,500,000	2,500,000	52,000	3	7 Jan 1 July	.....	.....
Can. Sav. and Loan Co....	50	750,000	681,079	100,000	3	7 June Dec	90	45 00
Dominion Sav. and Inv. Co.	50	1,000,000	818,250	.....	3	30 Jan 31 Dec	83 1/2	41 75
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	3	15 Jan-Qty	.....	.....
Dundas Cotton Co.....	100	500,000	500,000	.....	3 1/2	.....	118	59 0 1/2
Farmer's Loan and Sav. Co.	50	1,057,350	611,430	113,500	3 1/2	May Nov	165	165 00
Freehold Loan and Sav. Co.	100	3,198,400	1,301,38	621,158	5	1 June 1 Dec	117 1/2	117 75
Hamilton Prov. and Loan ..	100	1,500,000	1,100,00	215,000	3 1/2	2 Jan 2 July	.....	.....
Home Sav. and Loan Co....	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	125	140
Hochelaga Cotton Co.....	100	2,000,000	1,000,300	.....	3 1/2	March-qty.	130	130
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	119*	219 00
Imperial Loan and Inv. Co.	100	629,850	625,900	105,000	3	3 Jan 8 July	.....	.....
Landed Banking and Loan.	100	700,000	491,000	8,000	3	2 Jan 2 July	130	130
Land & Can. Loan and Ag.	50	5,000,000	700,000	380,000	4	15 Mich 15 Sept	203 1/2	203 1/2
London Loan Co.....	50	679,700	622,651	60,500	4	31 Dec 30 June	112*	112 00
London and Ont. Inv. Co....	100	2,452,700	490,540	113,000	3 1/2	2 Jan 2 July	108*	108 00
Manitoba Inv. Assoc.....	100	100,000	100,000	.....	3 1/2	Jan July	95 1/2	38 20
Manitoba Loan.....	100	1,250,000	312,500	111,000	4	2 Jan-Qty	203 1/2	203 1/2
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	15 April 15 Oct	200	99 25
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	4	6 May 6 Nov	70	70 00
Montreal Street Ry. Co....	50	600,000	600,000	.....	4	March-qty	27	13 50
Montreal Cotton Co.....	100	800,000	800,000	.....	2	qly	120	132
Montreal Building Assoc...	50	300,000	300,000	.....	3	15 Mich 15 Sept	106	106 00
Montreal Loan and Mortg...	50	1,000,000	600,000	37,000	3	31 Dec 30 June	112	112 00
National Investment Co....	100	1,700,000	425,000	340,000	3 1/2	1 Jan 1 July	127	63 50
Ont. Indus. Loan and Inv...	100	500,000	39,000	10,000	3 1/2	30 June 31 Dec	120	60 00
Ont. Loan and Deb. Co....	50	2,000,000	1,200,000	340,000	3 1/2	1 Jan 1 July	187	18 60
People's Loan and Dep. Co.	50	600,000	289,39	107,000	3 1/2	1 Jan 1 July	62 1/2	62 75
Real Est. Loan and Deb. Co.	50	830,000	477,250	50,000	3	4 Jan July	130	65 00
Richellen and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	70	70 00
Royal Loan and Sav. Co....	50	500,000	470,000	57,000	4	Jan July	172	86 00
Starr Mfg Co., Halifax....	100	200,000	200,000	Feby.	5	March	152	66 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb-Qty	185	92 00
Union Loan and Sav. Co....	50	1,000,000	627,000	215,000	4	1 Jan 1 July	.....	.....
Western Can. Loan & Sav...	50	3,000,000	1,400,000	700,000	5	July	.....	.....

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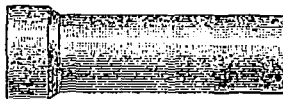
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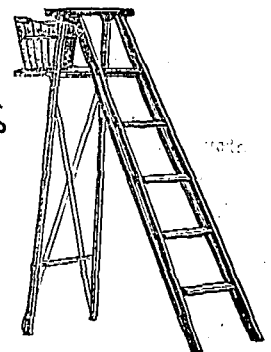
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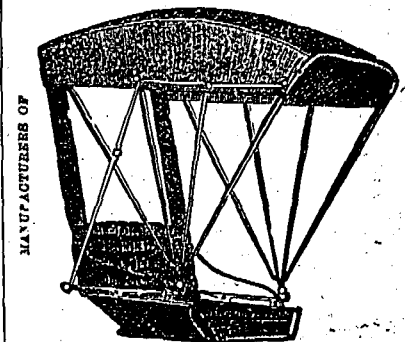
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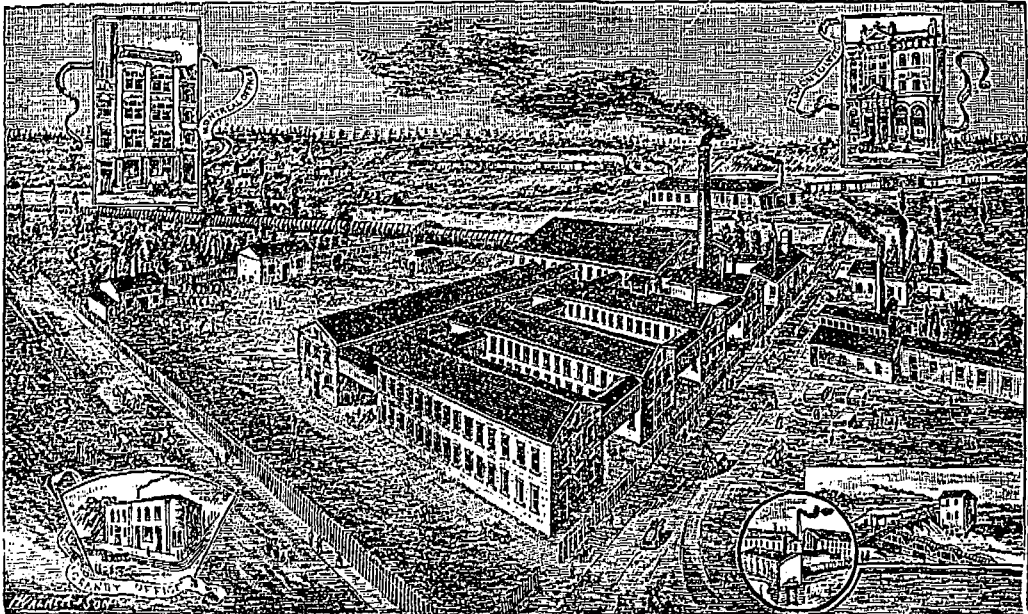
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Express trains for Toronto, Detroit and Chicago—9.05 a.m., 8.25 p.m. and 11.50 p.m.  
Local Passenger train for Cornwall and intermediate stations—5 p.m.  
Express trains for Ottawa at 8.50 a.m. and 4.30 p.m.  
For Lachine—Wharf Station—5.35 a.m., 6.35 a.m., 7.55 a.m., 9 p.m., 12 noon, 2 p.m. (Saturdays only) 3.30 p.m., 5.05 p.m., 9 p.m., 11.10 p.m. on Wednesdays and Saturdays only.  
For Lachine, Vaudrouil and intermediate stations—6.20 p.m.  
Mixed train for Brookville and intermediate stations—1.30 p.m.  
For Valleyfield, Hemmingford and Massena Springs and R. W. & O. Ry.—6.55 a.m.  
For Rouess Point and D. & H. Ry.—7.30 a.m. and 4.30 p.m.  
For St. John and C. V. Ry.—8.30 a.m., 4.20 p.m. and 8.30 p.m.  
For Valleyfield, Hemmingford and Fort Covington, 3.45 p.m.  
Mixed train for Valleyfield, Hemmingford and Massena Springs—5.05 a.m.  
Mixed train for Rouess Point and intermediate stations—5.05 a.m.  
Express for Portland, Quebec, Halifax and St. John—8 a.m.  
Express for Portland and Quebec—10.15 p.m.  
Express for Island Pond and Intermediate stations—3.15 p.m.  
Local Passenger trains for Actonville and intermediate stations—5.30 p.m.  
Mixed train for Island Pond, Quebec and intermediate stations—6.55 a.m.  
For St. Laurent, 7.40 a.m. and 5.25 p.m.  
For St. Lambert and Longueuil—5.05 a.m., 6.45 a.m., 9 a.m., 12.10 p.m., 2 p.m. (Saturdays only) 5 p.m. and 6.25 p.m.  
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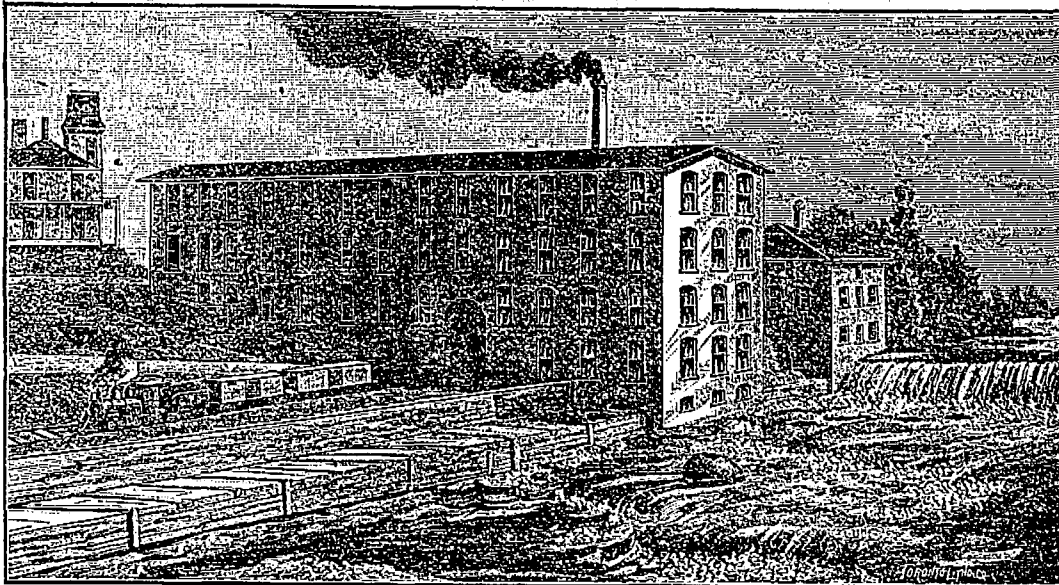
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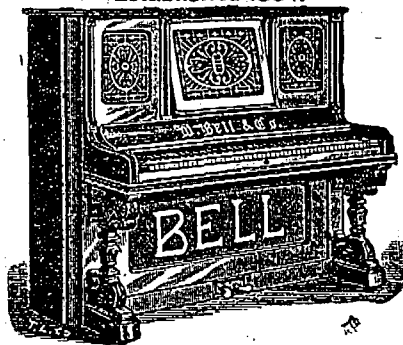
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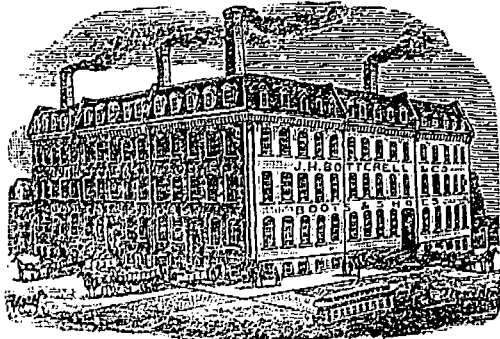
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 Craig & St. Francois Xavier Sts.,  
**MONTREAL.**

**Leclerc & Larochelle,**  
 Manufacturers and Wholesale Dealers in  
**BOOTS and SHOES,**  
 Hand, Nail & Sewed Work a Specialty  
 83 NOTRE DAME DES ANGES ST.,  
 St. Roch - - - - - Quebec.

**ARCHIBALD & TURNER,**  
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**Fine Boots and Shoes**  
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**HANOVER**  
**FELT BOOT AND SHOE**  
 WORKS.

Manufacturers of all kinds of Felt Boots, also  
 special lines of  
**LEATHER GOODS.**  
 Correspondence solicited.  
**D. KNECHTEL, - Proprietor**  
**HANOVER, Ont.**

**CANADIAN RUBBER CO'Y,**  
 OF MONTREAL.  
 MANUFACTURERS OF

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

**BOOT & SHOE**  
 Manufacturing Company,  
 —MANUFACTURERS OF—

**Staple Lines, &c.,**  
**LEVIS., P. Q.**

**JONDRO & GOODHUE**  
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THE  
 STAR BRAND  
 OF



Boots and Shoes,  
**ROCK ISLAND, - - - P. Q.**  
 Canadian Agents for the Candee Rubber Co.  
 Correspondence Solicited.

**A. T. FOSTER & CO.,**  
 Manufacturers of  
**CUSTOM-MADE BOOTS & SHOES**  
 And Dealers in American Rubbers.  
 Telegraph Address, DERBY LINE, VT.  
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**DUCLOS & PAYAN,**  
 Tanners and Manufacturers of  
**BUFF, PEBBLED GRAIN and SPLIT LEATHER,**  
 ALSO  
 Moulded Boot and Shoe Counters, Pressed  
 Insoles, Heels, &c.  
**ST. HYACINTHE, QUEBEC.**

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

**FELIX GOURDEAU,**  
**QUEBEC.**  
 Tanner and Currier,  
 MANUFACTURER OF  
*F. G. Oil Goat, Dongola Goat, Sheep,*  
 In all varieties.  
 Buff, Pebble, Glove, Grain, and  
 Waxed Calf a Specialty.  
 Exporter Domestic, Importer Foreign  
**LEATHER.**

**ROBIN & SADLER**  
 MANUFACTURERS OF

**LEATHER**  
**BELTING.**  
*Montreal and Toronto.*

**BADEN**  
 Lace Leather Tannery  
**HELDMAN BROS.,**  
 MANUFACTURERS OF  
*Genuine HELDMAN'S Lace.*  
 All our Lace guaranteed or no pay.  
 Orders by Mail promptly attended to.  
**BADEN, Ont.**  
 Prices on Application. Telephone Connection.

**D. W. ALEXANDER,**  
 Manufacturer of  
**SOLE LEATHER**  
 And dealer in every  
 description of *Green Salted Hides.*  
 65 Front Street East, - **TORONTO**  
 Write or wire for quotations.

**Israel England & Sons,**  
 General Merchants and Manufacturers of  
**Hemlock Tanned Sole Leather**  
 SUPERIOR  
 Lace and Picker Leather, Loom  
 Straps, Cut Lacings, &c.  
**Knowlton, - - - P. Q.**  
 Samples sent free on Application,  
**ESTABLISHED 1845.**  
 ISRAEL ENGLAND. FRED ENGLAND. R. N. ENGLAND.

**HARWOOD & LECOURT**  
 Importers and Manufacturers of  
**Trunks, Valises and Satchels**  
 OF ALL KINDS.  
 Office, Factory and Warehouse, 518 Sussex St.  
 Send for prices. **OTTAWA, Ont.**

**SNOW SHOES** {The best  
 made.  
**L. T. CORMIER, Three Rivers, P.Q.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC 19 1889.

Name of Article.	Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.				
	Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.			
<b>Boots and Shoes.</b>												
Brogans	\$0 75	1 00	\$0 70	Roast chicken, 1-lb tins.	0 00	2 40	Anchor Brand, per gross.	12 00	0 00			
Coboures	0 95	1 20	0 85	Roast turkey, 1-lb tins.	0 00	2 40	Insect Powder per lb.	0 70	0 75			
Split Balmorals	1 00	1 25	0 85	<b>Corn Brooms.</b>						Sulphur flour.	2 25	2 50
Kip	1 15	1 40	0 90	<b>No. 1 Gem 4 strings, hard wood handle.</b>						<b>Dyestuffs.</b>		
Buff	1 25	1 50	1 10	<b>No. 2 do 3 strings.</b>						Arohil, con.	0 27	0 39
Calf	1 30	1 50	1 00	<b>No. 3 do 2 strings.</b>						Catch.	0 07	0 08
Buff Congress	1 25	1 50	1 10	<b>No. 4 do 2 strings.</b>						Ex. Logwood.	0 10	0 15
Calf	1 30	1 50	1 00	<b>No. 0 Hurl 4 strings.</b>						Chips.	1 90	2 25
Split boots	1 25	2 00	1 25	<b>No. 1 do 3 strings.</b>						Indigo (Bengal).	1 50	1 75
Calf	2 00	2 90	1 50	<b>No. 2 do 3 strings.</b>						Madras.	0 70	1 00
Split	2 25	3 00	1 50	<b>No. 3 do 3 strings, basswood handle.</b>						Gambier.	0 07	0 08
Calf	2 75	3 90	0 00	<b>O. K. 2 strings basswood handle.</b>						Madder.	0 11	0 13
Felt boots half fox	1 50	2 00	0 00	<b>Drugs &amp; Chemicals</b>						Sunac.	70 50	75 00
full	1 90	2 40	0 00	<b>Acid Carbolic Cryst Medl</b>						<b>Fish.</b>		
Box	0 40	0 75	0 00	<b>Aloes, Cape.</b>						Halifax Fibred Codfish,	3 20	0 00
<b>Pegged.</b>												
Split Batts	0 65	0 85	0 70	<b>Alum.</b>						1-lb. pkgs. per cs. 40 pkgs.	4 00	4 25
Split Balmorals	0 80	0 90	0 70	<b>Borax, xtl.</b>						Labrador Herrings, No 1.	2 60	2 75
Kip	1 00	1 10	0 75	<b>Bleaching Powder.</b>						halves	3 75	4 00
Buff	0 90	1 15	0 80	<b>Blue Vitriol.</b>						French Shore, No. 1.	9 00	0 00
Pebbled	0 90	1 15	0 80	<b>Brom. Potass.</b>						Sea Trout.	8 25	6 50
<b>Machine Sewed.</b>												
Peppled Button	1 00	1 20	0 85	<b>Camphor, Eng. Ref.</b>						Cape Breton Herrings.	5 00	3 10
Glazed Buff Button	1 00	1 20	0 85	<b>Caustic Soda 60 p.c.</b>						halves	2 50	0 00
Goat	1 50	1 90	1 15	<b>70 p.c.</b>						Maackerel, No 1, kitts.	2 50	0 00
Pollish Calf	1 50	1 90	1 30	<b>Citric Acid.</b>						No. 2.	5 25	5 50
French Kid	1 85	3 40	1 90	<b>Coppers, per 100 lbs.</b>						Green Cod, Large.	5 00	0 00
<b>Canned Goods.</b>												
Lobsters, per case, new.	8 80	7 00	1 10	<b>Corned Beef, 1-lb.</b>						Draft " No. 1.	5 50	5 75
Sardines, 1/2	3 00	9 00	2 20	<b>2-lb.</b>						Dry "	4 60	4 75
Maackerel "	5 75	5 95	1 40	<b>4-lb.</b>						Salmon No. 1 bris.	15 50	18 00
Smelts "	3 50	4 00	2 80	<b>6-lb.</b>						" 2.	15 00	0 00
Salmon, per doz.	1 65	1 70	1 60	<b>Eng. Brawn, 2-lb.</b>						" 3.	14 00	0 00
Clams, 1-lb. tins, per doz.	1 40	1 50	1 50	<b>Soups, 2-lb.</b>						Salmon, No. 1 (tins).	0 00	22 00
Oysters,	1 95	1 40	2 85	<b>Hoegr's Boston Beans, dz</b>						" 2, large	00 00	21 00
Tomatoes, per doz.	1 15	1 20	2 00	<b>Roast Beef, 1-lb, per doz</b>						" 3.	00 00	18 00
Peaches, 2-lb. yellow.	2 05	2 20	1 40	<b>2-lb.</b>						Brit. Col bris.	11 00	11 50
3-lb.	3 00	3 15	2 60	<b>4-lb.</b>						Boneless Fish.	0 04	0 05
Bartlett pears, 2-lb tins,	1 65	1 70	4 75	<b>6-lb.</b>						Cod.	0 05	0 06
per doz.			16 50	<b>Deviled Tongue, 1/2 lb</b>						<b>Flour.</b>		
Strawberries, new, 2-lb	0 00	2 25	5 15	<b>1-lb.</b>						Patent, winter.	4 90	5 15
tins, per doz.			5 25	<b>Ham</b>						Patent, spring.	5 00	5 10
Pineapples, 2-lb tin, per doz	2 20	2 40	2 80	<b>Chicken</b>						Straight roller	4 50	4 65
Blueberries, 2 lb, per doz	1 10	1 20	2 60	<b>Turkey</b>						Extra.	4 15	4 25
Gr'n Gages, 2-lb tins p dz	1 75	3 00	4 00	<b>Ox Tongue 2-lb.</b>						Superfine	3 00	4 75
Corn, per doz.	1 00	1 15	1 20	<b>1-lb.</b>						Superfine Bags.	1 50	2 00
do 2-lb tins, Yarmouth	1 75	1 80	1 20	<b>Lunch</b>						Extra.	2 00	2 10
do 3-lb tins	0 00	0 00	2 90	<b>1-lb.</b>						City Strong Bakers	4 70	4 85

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

# RELIABLE GOODS

"REINDEER BRAND" Condensed Milk

— AND —

"REINDEER BRAND" Condensed Coffee

MANUFACTURED BY THE

**TRURO**

**CONDENSED MILK & CANNING**

COMPANY, (LTD.)

**TRURO, NOVA SCOTIA.**

Agents in Montreal, - - WM. T. COSTIGAN & CO.  
 " Winnipeg, - - HENDERSON & BULL.  
 " Vancouver and } - LEASK & JOHNSON.  
 " Victoria, - }

Prices promptly furnished by manufacturers or agents.

**THE LONDON & PETROLIA BARREL CO.**

MANUFACTURERS OF

Beer, Vinegar, Apple, Flour, Lard, Pork, Syrup and all Other Barrels.

TIGHT - or - SLACK.

All work guaranteed.

Wanted to purchase Oak, Elm and Basswood Bolts.

LONDON - - - - - ONT.

## ALLISTON - ROLLER - MILLS

FULL ROLLER PROCESS.

Best Brands of Family Flour Manufactured.

All kinds of Mill Feed on Hand.  
 Prices quoted on application.

W. J. FLETCHER,

Alliston, - - - Ontario

## Bran and Shorts

Very Cheap.

We have a quantity of Bran and Shorts on hand which we will sell cheap. Ask for Quotations.

PEPLOW & McCABE

Ontario Mills, Port Hope.

*The Montreal Business College*

Evening Classes will Commence on Wednesday, October 2nd.

The course of study combines theory and practice, and is designed to impart a thorough business education. It includes bookkeeping in all its forms; Commercial and Mental Arithmetic; Penmanship, neat, plain and rapid; Correspondence; English; French; Commercial Law, embracing business forms, documents, etc.; Shorthand and Typewriting, including a short, sharp and thorough drill in practical grammar, composition, punctuation and spelling.

On account of the large attendance during the past year the proprietors have found it necessary to again increase their staff and provide more rooms. The offices lately occupied by the Export Lumber Co., in the same building, have been secured by the College, and are now fitted up in first-class style as a ladies department, which will be under the management of an experienced lady teacher.

For particulars apply at the College, corner of Notre Dame and Place de Armes, or send for circular containing full description of the course, terms, &c.

Address—**DAVIS & BUIE,**  
 Business College, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 19, 1889.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Farm Products.</b>							
Apples: Fall, per bbl...	2 50 3 50	Pears, per 65 lbs. adnat ...	0 67 0 69	Fruit: Loose Muscatel....	2 40 2 50	"Reindeer Brand" Goods—	\$ c. \$ c.
Winter, per bbl.....	3 50 4 00	Rye.....	0 00 0 00	Layers, Malaga .....	0 00 0 00	Condensed Milk, per case,	
Dr. Apples per lb .....	0 03 0 04	Corn, in bond.....	0 00 0 00	London.....	3 35 4 00	4 doz. 1-lb. cases.....	0 00 0 00
Evap'd .....	0 06 0 07	duty paid.....	0 50 0 00	Dehesas .....	5 50 5 75	Cond'ed Coffee—Mocha V	
<b>Butter.</b>							
Chester (finest) per lb	0 22 0 23	<b>Groceries.</b>		Black Basket .....	4 75 5 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
(med) .....	0 00 0 00	<i>Tea (Hf., Chest &amp; Cad.)...</i>	0 11 0 20	Sultanas..... per lb.	0 07 0 10	Condensed Coffee—Java	
Finest Dairy .....	0 18 0 21	Japan, com. to med. lb...	0 27 0 30	Seedless.....	0 00 0 00	per cs, 2 doz. 1-lb cases..	0 00 0 00
Fine .....	0 15 0 17	good med. to fine	0 35 0 45	Valentia, new.....	0 06 0 07	Condensed Coffee—Jamaica,	
Common grades .....	0 13 0 15	finest to choicest.	0 15 0 18	Eleme.....	0 00 0 00	per cs, 2 doz. 1-lb. cs.	0 00 0 00
<b>Cheese.</b>							
Cheddar, per lb.....	0 10 0 10	Nagasaki .....	0 13 0 20	Currants.....	0 05 0 06	Condensed Coffee—Jamaica,	
Fine Goods .....	0 19 0 19	Y. Hyson, com. to gd .....	0 13 0 20	Prunes (French).....	0 05 0 06	per cs, 2 doz. 1-lb. cs.	0 00 0 00
Medium to Fine .....	0 09 0 09	fine to finest, lb.	0 30 0 60	Bonnia, cases .....	0 07 0 09	Prices on appli.—see advt	
<b>Eggs.</b>							
Strictly fresh per doz...	0 26 0 28	Gunpd. com to med.,	0 15 0 20	Figs, Eleme, .....	0 22 0 25	<b>W. H. Schwartz &amp; Sons, Halifax, N.S.</b>	
Sound .....	0 24 0 25	good to fine	0 24 0 46	S. S. Tarragona.....	0 18 0 15	"Peerless" Brand, Trade	
Finest limed .....	0 19 0 20	finest .....	0 65 0 65	Almonds, paper shell .....	0 18 0 20	Ginger, 16-lb. bxs, 1/2 lb. bxs,	
Poor .....	0 16 0 18	Imperial med. to gd....	0 25 0 33	Walnuts.....	0 11 0 12	Pepper, 16 .....	
Hens: 1889 per lb.....	0 10 0 12	fine to finest..	0 37 0 58	Grenoble.....	0 13 0 14	Mixed 1/2 .....	
Finest 1888 .....	0 07 0 09	Twankay, com. to gd .....	0 12 0 18	Filberts.....	0 09 0 10	Spices 1/2 10 " 2 oz. ....	
Fair to good .....	0 00 0 03	Oolong .....	0 45 0 65	Bravils, new.....	0 09 0 10	Quotations on application	
<b>Hog Products.</b>							
Bacon Smk'd per lb.....	9 12 0 18	Congou, common .....	0 10 0 12	Pepper, Black.....	0 15 0 00	Starch:	
Dressed Hogs .....	5 75 5 99	good common .....	0 14 0 18	White.....	0 08 0 09	White .....	0 04 0 00
Hams Smk'd .....	0 11 0 12	med. to good.....	0 19 0 25	Snow Flake.....	0 06 0 07	Crystal Glass.....	0 06 0 00
Canvassed .....	9 12 0 13	fine to finest..	0 35 0 55	Dgm. Rep. Corn.....	0 22 0 25	Snow Flake.....	0 07 0 00
Pork Ca. s. c. per bbl...	15 50 16 00	Souhcong, common .....	0 00 0 00	Corn Staroh.....	0 06 0 09	Pure White.....	0 08 0 00
Western do .....	13 00 13 25	med. to good.....	0 25 0 32	Pure White.....	0 01 0 00	Cote D'or.....	0 35 0 00
Mess .....	13 50 13 75	fine to choico.	0 35 0 50	Crystal Pickling.....	0 28 0 00	W. W. XXX.....	0 30 0 00
Family .....	0 00 0 00	Dust .....	0 06 0 07	W. W. XX.....	0 25 0 00	W. W. X.....	0 20 0 00
Lard per lb .....	0 08 0 08	<b>Coffee, Mocha (green).</b>		Pure Malt.....	0 45 0 00	W. W. X.....	0 20 0 00
per pail Chicago and	1 75 0 00	Add 4c for roasting and	0 28 0 30	Cider X.....	0 20 0 00	Best Laundry.....	0 06 0 06
<b>Milk.</b>							
Swiss, per 60 lbs, red...	0 00 0 00	grinding.....	0 28 0 30	XXX.....	0 27 0 00	Common.....	0 02 0 05
mammoth .....	0 00 0 00	Java .....	0 25 0 27	Mustard, 4 lb. per jar, Eng	0 24 0 25	Matchet:	
Timothy, 45 lbs, Que...	0 00 0 00	Maraquibo .....	0 20 0 23	1 lb. ....	0 72 0 75	Telephone .....	3 30 0 00
Western .....	1 00 1 03	Jamaica.....	0 17 0 22	1 lb. Jarg, Cana.	0 23 0 25	Parlor .....	1 75 1 90
Flax .....	0 98 0 99	Rio.....	0 18 0 21	1 lb. ....	0 65 0 70	Telegraph .....	3 75 0 00
Potatoes, per brl .....	1 60 2 00	Plantation Ceylon .....	0 24 0 25	Rice, Mount Royal .....	0 22 0 24	Star .....	3 05 0 00
Honey, in comb.....	0 14 0 15	Chicoory .....	0 11 0 13	Patna..... p. 100 lb.	4 50 5 00	<b>Hardware.</b>	
in tins .....	0 10 0 11	Sugars—		Japan Crystal.....	4 00 4 75	Antimony .....	0 20 0 00
Beeswax.....	0 25 0 28	Ex Ground, n brls.....	0 08 0 09	Sago .....	0 04 0 05	Tin; Block, L & F per lb...	0 24 0 25
<b>Beans.</b>							
Med. hand picked.....	1 75 1 90	in bxs .....	0 09 0 00	Tapioca, Pearl.....	0 06 0 06	Straits .....	0 24 0 25
Screen Medium.....	1 65 1 70	Powdered, in brls.....	0 69 0 00	Gelatino, 1 lb. can.....	1 00 0 00	Strip .....	0 25 0 27
Yellow .....	1 85 1 90	Paris Lump, in brls.....	0 07 0 00	2 qt. pk.....	2 10 0 00	app. Trogot.....	0 14 0 15
<b>Corn.</b>							
Canada Red Winter Wheat	0 00 0 00	half brls.....	0 06 0 00	Vermicelli, Canadian.....	0 06 0 07	Sheathing .....	0 16 0 18
White Winter.....	0 00 0 00	bxs .....	0 00 0 00	Macaroni .....	0 08 0 07	Heavy Sheets .....	0 22 0 24
Spring .....	0 00 0 00	Ex Granulated, brls.....	0 07 0 07	Italian.....	0 13 0 09	<b>IRON CUT NAILS—per keg.</b>	
Hard Manitoba, No. 1 .....	1 00 1 03	Branded Yellows.....	0 07 0 06	Peel—Citron.....	0 24 0 32	4x4 cut Am. or Can. Par'n	
do No. 2 .....	0 98 0 99	Syrup, per lb .....	0 31 0 04	Orange .....	0 16 0 18	10dy to 60dy .....	2 65 0 00
Northern, No. 1 .....	0 00 0 00	14 lbs. to the gallon.		Lemon.....	0 15 0 17	8dy and 9dy.....	2 90 0 00
do No. 2 .....	0 00 0 00	Molasses, (Barbados) im'g	0 45 0 47	J. P. Mott & Cos. diamond 1/2	" 22 0 00	6dy and 7dy.....	3 15 0 00
Oats, .....	0 23 0 31	Porto Rico.....	0 00 0 00	" 6s 12-lb bx chocolates	0 30 0 00	4dy to 5dy—Am. Pat.....	3 40 0 00
Barley.....	0 46 0 50	Antigua.....	0 40 0 60	Prepared Cocons, 1-lb	0 20 0 35	5dy—fine hot cut.....	5 65 0 00
		Trinidad.....	0 33 0 35	pkgs, 10-lb bxs.....	0 21 0 28		
		Breadmakers' Yeast—		Cocon Nibs, 12-lb tins.	0 30 0 00		
		50 pkgs, 36 in bx .....	1 00 0 00	Pure Chocolates for con-			
		Baking Powder—		fectioners' use.....			
		Case 1, 3 dz. 5 oz. tins.	2 25 0 00	Sweet Chocolate liquors			
		" 2, 1 " 14 .....	2 00 0 00				

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

\*NOTE.—Refiners prices to the wholesaler trade; jobbers would have to pay to additional.

Established in 1857. **GEORGE WAIT & CO.,** Established in 1857.

**PRODUCE AND COMMISSION MERCHANTS**

Butter, Cheese, Eggs, Etc., also Butter and Cheese Exporters,

9 and 11 William Street, - - - MONTREAL

Liberal advances made on Consignments shipped to Great Britain, or to be sold on this market. Correspondence solicited. Marking Plates furnished on application. Cold storage whenever required

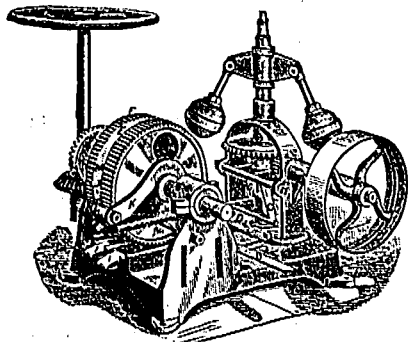
**The Canada Meat Packing Co'y**

MONTREAL.

**REFRIGERATED DRESSED BEEF.**

Canned Meats, - - Smoked Meats,  
&C., &C., &C.

Our Hams, Bacon and Lard, **OMP** Brand are Fine  
Give them a trial.



**"CHAMPION"**  
Water-Wheel Governor

The Best in the Market.

HUNDREDS IN USE.

Guaranteed to regulate the speed of a  
Wheel perfectly.

**Paxton, Tate & Co.**

PORT PERRY, ONT.

For particulars address:

**FLOUR MILLING**

-:- IRA GOULD & SON, -:-  
City Rolling Mills,

MONTREAL.

Millers of Highest Grades Patent and Strong

Bakers' Flour, from carefully selected

**MANITOBA WHEAT.**

Correspondence Solicited.

**New Flour Mills!**

FULL ROLLER PROCESS.

Cookshire Flour Mill Co.,

MANUFACTURERS OF

BEST PATENTS and STRONG BAKERS, &c.

FROM

Manitoba Wheat.

Located 350 miles from St. John, N. B., on the  
C.P.R. Short Line. Wheat ground in transit on  
via freight rates. Correspondence solicited.

**Cookshire, - P.Q.**

**THOMAS LIGGET**

IS SHOWING

A VERY CHOICE STOCK IN

ALL THE NEWEST

EFFECTS OF RICH CARPETING.

WILTON

AXMINSTER

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BALMORALS and

KIDDERS.

GLENORA BUILDING,

1884 Notre Dame St., Montreal.

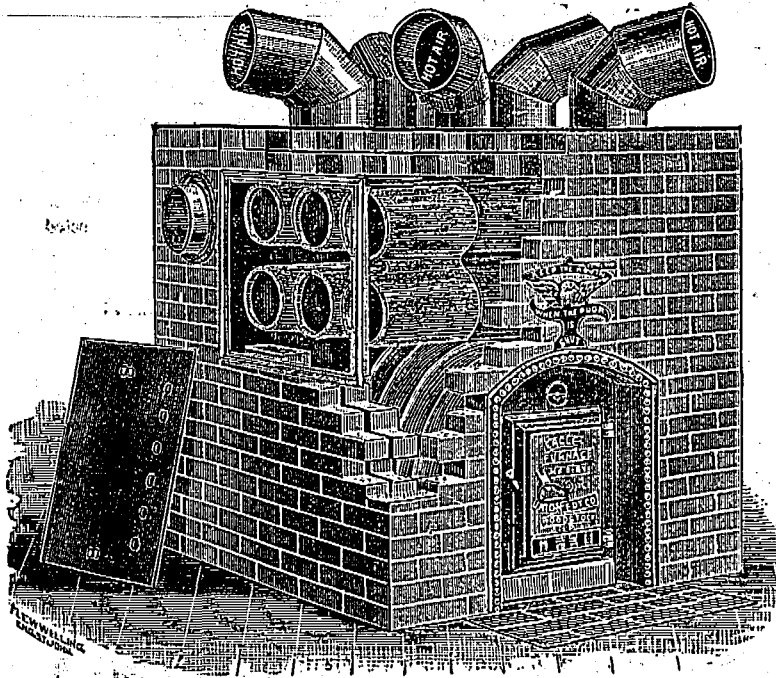
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC 19, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c. s. c.	5 1-16 in .....	4 50 0 00	Russ. Sheet Iron .....	10 00 10 50	Barnes .....	0 22 0 27
4dy to 5dy— Cold Cut, }	3 15 0 00	1 in .....	4 75 0 00	Anchor, per lb .....	4 75 5 50	Upper Heavy .....	0 27 0 31
3dy— Can. Pat. }	3 65 0 00	(Dis. 30 per cent.)		Lion & Crown, Tin'd Sht's		Light .....	0 30 0 34
3dy—fine, Hot Cut, Am Pat	5 85 0 00	Horse Shoes .....	3 40 8 50	24 gauge .....	6 50 0 00	Grained Upper .....	0 30 0 33
Steel Cut, Am. or Can. Pat'n		Terms, 4 months, or 3 pc		Lead: Pig, per 100 lbs .....	4 00 4 25	Scotch Grain .....	0 28 0 33
16dy to 60dy .....	2 75 0 00	or 30 days .....	0 00 0 00	Sheet .....	4 50 4 75	Kip Skins, French .....	0 17 0 25
8dy to 9dy .....	3 00 0 00	Ases ss. & ds.—25 to 30 dis	11 00 13 00	Shot .....	5 55 5 75	English .....	0 15 0 18
6dy to 7dy .....	3 25 0 00	Coll Chain—1 .....	0 04 0 00	Lead Pipe per 100 lbs .....	5 25 6 00	Canada Kip .....	0 55 0 75
4dy to 5dy .....	3 60 0 00	all Chain—1 .....	0 05 0 00	Zinc: Sheet .....	6 25 6 00	Hemlock Calf .....	0 50 0 60
3dy .....	4 25 0 00	5-16 .....	0 05 0 00	" Spelter .....	6 00 5 75	French Calf .....	0 40 1 40
3dy—fine .....	5 75 0 00	7-16 .....	0 04 0 00	Scrap Iron—Chairs .....	22 00 0 00	Splits, Light & Medium .....	1 35 1 40
<b>Casing, Flooring, Box, Shook</b>		1 .....	0 04 0 00	Machinery scrap .....	20 00 20 00	Splits, Heavy .....	0 15 0 18
<b>and Tobacco Box:</b>		<b>Galvanized Iron:</b>		Wrot iron .....	19 00 21 50	" Small .....	0 14 0 15
3dy .....	4 65 0 00	Morewoods Lion, No. 28.	0 00 0 07	Powder: Canada Blasting	3 00 3 50	Leather Board, Canada .....	0 08 0 12
4dy to 5dy .....	3 90 0 00	D. McC. & Co. .....	0 06 0 07	F F to F F F .....	4 75 5 00	Enamelled Cow, per ft. .....	0 15 0 18
6dy and 7dy .....	3 65 0 00	Queen's Head, or equal .....	0 00 0 05 1/2	Barbed wire, per lb 'Gal'	0 05 0 00	Pebble Grain .....	0 10 0 14
8dy and 9dy .....	3 40 0 00	Common .....	0 05 0 05 1/2	" 'Paint' .....	0 05 0 00	B. Calf .....	0 10 0 14
10dy to 80dy .....	3 15 0 00	Pig Iron: Siemen No. 1 .....	25 50 0 00	Fencingwire, No. 8 .....	0 00 2 60	Brush (Cow) Kid .....	0 10 0 14
<b>Cut Spikes: all sizes .....</b>	2 90 0 00	Coltness .....	28 50 0 00	" No. 9 .....	0 00 2 70	Buff .....	0 11 0 13
<b>Common Flour Barrel:</b>		Calder .....	0 00 0 00	" No. 10 .....	0 00 2 85	Russsets, Light .....	0 35 0 40
0 1/2 in .....	5 05 0 00	Langlois .....	25 00 0 00	" No. 11 .....	0 00 0 05	Russsets, Heavy .....	0 20 0 25
1 in .....	4 65 0 00	Shotts .....	27 00 0 00	<b>Hides and Tallow.</b>		" No. 2 .....	0 30 0 35
1 1/2 in .....	4 35 0 00	Summerlee .....	28 00 0 00	Montreal Green Hides		" Saddlers' .....	0 75 0 90
<b>Finishing Nails:</b>		Gartsherrrie .....	27 00 0 00	" No. 1 per 100 lbs	4 00 0 00	Imt. Fr. Calf .....	1 50 1 65
1 in .....	6 60 0 00	Carnbroe .....	25 00 0 08	" No. 2 .....	3 00 0 00	English Oak .....	0 40 0 45
1 1/2 in .....	4 90 0 00	Eglinton .....	25 00 0 00	" No. 3 .....	2 00 0 00	Rough .....	0 16 0 20
1 1/4 in .....	4 15 0 00	Hematite .....	27 00 23 00	Tanners pay \$5.00, \$4.00		<b>Raw Furs.</b>	
1 1/2 in .....	4 15 0 00	<b>Bar Iron,—per 100 lbs</b>		and \$3.00 for 1, 2 and 3.		Beaver, per lb .....	4 00 4 25
2 in .....	3 90 0 00	Ord. Crown .....	0 00 2 50	Hamilton, No. 1 insp .....	5 75 0 00	Bear, per skin .....	8 00 26 00
2 1/2 in .....	3 65 0 00	Best Refined .....	0 00 2 75	Toronto " No. 2 .....	5 75 0 00	Bear, Cub, per skin .....	3 00 10 00
3 in and up .....	3 65 0 00	Siemens .....	3 75 4 00	" " No. 1 .....	5 25 0 00	Fisher .....	5 00 6 00
<b>Cituck and Heavy Cituck:</b>		Swedes .....	3 75 4 00	Chicago Buff .....	5 75 0 00	Fox, Red, per skin .....	1 25 1 50
1 in .....	6 60 0 00	Sheet Iron to No. 28 .....	0 00 3 50	" Steers .....	8 50 10 00	Fox, Cross, .....	3 00 5 00
1 1/2 in .....	4 90 0 00	Boiler Plates .....	2 25 2 50	" Calfskins .....	0 07 1 08	Lynx, per skin, large .....	3 50 4 50
1 1/4 in .....	4 15 0 00	Boiler .....	2 00 0 06 1/2	" Bulls .....	0 05 0 00	Marten per skin .....	1 00 1 12 1/2
1 1/2 in .....	4 15 0 00	Hoops and Bands .....	2 75 0 00	Dry No'r West .....	0 09 0 10 1/2	Mink per skin .....	1 00 1 25
2 and 2 1/2 .....	3 90 0 00	<b>Canada Plates:</b>		Sheepskins .....	0 00 0 50	Muskkrat, Winter .....	0 15 0 18
2 1/2 and 2 3/4 .....	3 65 0 00	Good Brands .....	3 00 3 15	Clips .....	0 00 0 00	" Fall .....	0 10 0 12
3 in and up .....	3 40 0 00	Iron Wire: 0 to 7 p 100 lbs	2 60 0 00	Lambskins .....	0 75 0 80	" Spring .....	0 00 0 00
<b>Sharp and Flat Press'd Nails</b>		Wro't Iron pipe, 1 to 2 in	0 00 0 00	Horse Hides western, each	2 50 3 00	Otter per skin .....	8 00 12 00
1 in .....	7 10 0 00	57 p. c, over 2 in. 57 1/2 p. c	0 00 0 00	Tallow, refined .....	0 05 1 06	Raccoon per skin .....	0 40 0 90
1 1/2 in .....	5 40 0 00	Steel, cast per lb .....	0 11 0 12	" rough .....	0 03 0 04	Skunk, black .....	0 90 1 25
1 1/4 in .....	4 65 0 00	" Spring, 100 lb .....	2 50 0 00	<b>Leather (at 6 months)</b>		White, .....	0 15 0 20
2 and 2 1/2 .....	4 25 0 00	" Tire .....	2 75 3 00	No. 1 B. A. Sole .....	0 21 0 22	<b>Oils.</b>	
2 1/2 and 3 .....	4 40 0 00	" Sleigh Shoe. lb .....	0 00 2 75	No. 2 B. A. Sole .....	0 18 0 20	Cod Oil, Newfoundland .....	0 36 0 87
2 in. and up .....	4 15 0 00	" Machinery .....	3 25 3 50	No. 1, ordinary Sole .....	0 20 0 21	" Halifax .....	0 34 0 35
<b>*Terms.</b>		<b>Tin Plate:</b>		No. 2 .....	0 17 0 19	" Gaspe .....	0 35 0 36
<b>Horse Nails: P &amp; F Bright</b>	0 00 0 00	IC Coke .....	4 25 4 45	Buffalo Sole, No. 1 .....	0 17 0 17	S. R. Pale Seal .....	0 59 0 62 1/2
" " No. 7 .....	0 24 0 00	IC Charcoal .....	4 65 4 75	No. 2 .....	0 15 0 17	Straw Seal .....	0 138 0 40
" " No. 8 .....	0 23 0 00	IX .....		China " No. 1 .....	0 19 0 20	Cod Liver Oil .....	( 6240 674
" " No. 9 .....	0 22 0 00	IXX .....		" No. 2 .....	0 15 0 17	( Distributing Prices	
<b>M Brand .. 60 p.c. 10p.c.</b>		DX .....		Zanzibar, " No. 1 .....	0 16 0 17	Cod Oil, Newfoundland .....	0 42 1 45
<b>Wrought or Ship Spikes:</b>		DXX .....		" No. 2 .....	0 14 0 15	Do Halifax .....	0 39 0 40
7-16 and 1 in .....	3 90 0 00	<b>Terne Plate:</b>		Slaughter, No. 1 .....	0 23 0 25	Do Gaspe .....	0 40 0 45
3-8 in .....	4 25 0 00	IC, 20 x 28 .....	8 25 8 50			S. R. Pale Seal .....	0 65 0 87 1/2

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

\*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. 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. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.



THE EAGLE FURNACE FOR WOOD,  
MOST POWERFUL HEATER EVER INVENTED.

Warranted to give double the amount of Heat of any other Furnace from the same quantity of Fuel.

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WHOLESALE

Hardware :-: Merchants

177 St. Paul Street,  
QUEBEC,

Always keep in stock for immediate delivery  
Bar and Sheet Iron, Oils, Varnish, Putty,  
Paints, Glass, &c., &c.,

At prices which defy competition.  
Correspondence solicited.

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Art. Stained Glass Works, :-:

Manufacturers of

-Ecclesiastic- ART GLASS -of every-  
and Domestic Description.

Lead Glazing and Sand Cut a Speciality.

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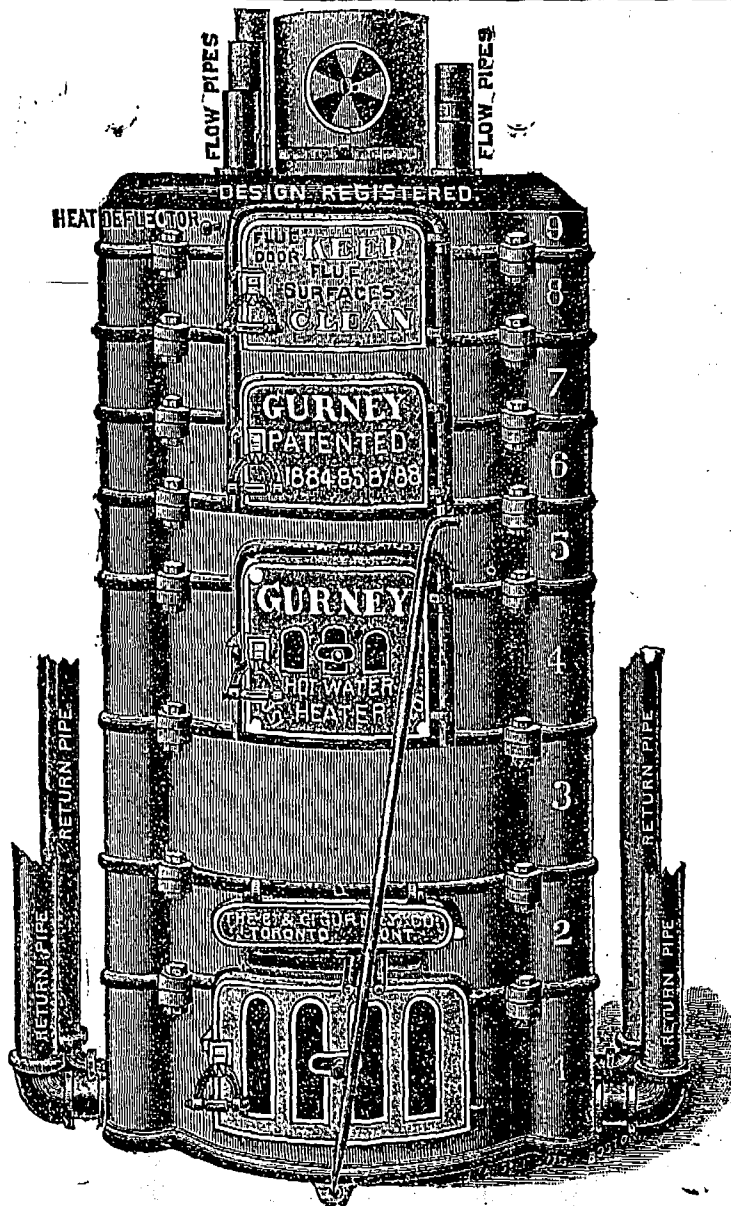
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Sole Proprietor and Manufacturer of the  
WORLD'S FAVORITE COCOANUT PUDDING  
and other "WORLD'S FAVORITE" Prepara-  
tions.



Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	\$ c. \$ c.	<b>Salt.</b>	\$ c. \$ c.	<b>Tobacco (duty paid)</b>	\$ c. \$ c.	Sherris	\$ c. \$ c.
Cod Liver Oil	0 40 0 42	Hue,—		No. 1 Black Chewing, cads	0 46 0 00	Ports	1 95 6 00
Castor Oil	0 11 0 12	Domestic Broken Sheet	0 12 0 14	No. 2	0 46 0 00	Claret cades	3 00 & up
Lard Oil, Extra	0 70 0 80	French, T.F. Casks	0 11 0 11	No. 4	0 41 0 00	Class Claret of gd. brands	7 50 18 00
" No. 1	0 60 0 70	Bris	0 12 0 13	Bright Chewing	0 49 0 53	Tarragona Ports, imp ga	1 15 1 30
Linseed Raw	0 64 0 65	American White, Bris	0 17 0 20	R. & R.	0 62 0 00	<b>Burgundy</b>	
" Boiled	0 65 0 68	Liverpool per bag Elev'ns	0 52 0 55	Navy, 8s	0 59 0 00	Still, Case	10 00 23 00
Olive, Pure	1 00 1 10	Canadian, in small bags	2 25 3 25	Smoking	0 62 0 00	" Sparkling	16 00 17 50
" Machinery	0 95 1 00	" Half bags	0 67 0 70	Solace, 12s	0 65 0 00	Can. Spirits, Imp. gallon	Head, Paid.
" Extra, qt., p case	3 00 3 25	" Quarters	0 35 0 37	Myrtle Navy	0 55 0 00	Pure Spirits	1 05 3 21
" pts	2 40 2 60	Factory-filled per bag	1 25 1 40			" 50 O.P.	0 95 3 92
" pts, do.	2 70 3 00	" Quarters	0 35 0 38			" 25 U.P.	0 53 1 52
Spirits Turpentine, bris.	0 70 0 72	Rice's pure dairy	0 00 2 00			Family Proof	0 58 1 63
Coal Oil:		Turk's Island	0 00 0 00			Old Bourbon	0 58 1 63
Car Lots Store, (2 p.c. off)	0 00 0 15			<b>Wines, Liquors, etc.</b>		" Rye	0 55 1 54
Broken lots	0 00 0 16	<b>Timber, Lumber &amp;c</b>		All English	2 40 2 45	" Toddy	9 55 1 54
Am. in car lots	0 00 0 23	Ash, 1 to 4 in., M	20 00 25 00	Domestic	0 85 1 25	" Malt	0 55 1 54
" 5 bbls	0 00 0 24	Birch, 1 to 4 in., M	20 00 25 00	Porter: Dublin	2 40 2 45	Rye Whiskey, 4 years old	0 78 1 84
" 10 bbls	0 00 0 24	Baswood	18 00 20 00	Domestic	0 60 0 75	" 6 "	0 98 2 04
" single bbls	0 10 0 23	Walnut, per M	60 00 100 00	Brandy: best	0 70 0 00	" 7 "	1 08 2 14
<b>Glass.</b>	50R. 100ft.	Butternut, per M	30 00 40 00	Cheaper shippers	8 75 4 25	20 to 100 cases, net cash	
United inches, 14 to 25	1 60 0 00	Cedar, round, lineal foot	00 06 00 10	case qts.	7 00 9 50	100 to 200 " 21 p.c. off.	
United inches 26 " 40	1 70 0 00	Cedar, flat, lineal foot	00 04 06 06	Irish Whiskey	9 00 9 50	200 cases and over 5 p.c. off.	
" 41 " 50	3 75 0 00	Cherry, per M	70 00 100 00	Maackie's R. O. Special	10 00 10 50	And add 3c for jobb'g lots	
" 51 " 60	4 00 0 00	Elm, soft, 1st	15 00 17 00	Islay Blend	8 00 8 25	Islay Blend	8 00 8 25
<b>Paints, &amp;c.</b>		Elm, Rook	25 00 30 00	Cheaper Scotch Whiskies	5 00 7 00	Cheaper Whiskies	5 00 7 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Hemlock, M	9 00 10 00	Jamaica Rum, 16 O.P., per	4 00 4 50	<b>Wool.</b>	
" No. 1	5 00 5 70	Maple, hard, M	25 00 35 00	imp. gal	3 50 4 00	Fleeco	0 21 0 23
" No. 2	4 50 5 00	Soft, do	16 00 25 00	Holland Gin	2 50 2 60	Pulled, unassorted	0 00 0 00
" No. 3	4 00 4 50	Oak, M	40 00 60 00	Green cases	4 55 4 65	" Extra Super	0 00 0 00
White Lead, dry	5 25 5 75	Pine, clear, M	25 00 40 00	Red cases	8 60 8 70	" B Super	0 00 0 00
Red Lead	4 50 5 00	2nd quality, do	25 00 30 00	Champant	26 00 28 00	" C	0 00 0 00
Venetian Red, Eng'h	1 50 1 75	Shipping Culls	14 00 16 00			Black	0 00 0 00
Yel. Ochre, French	1 25 3 00	Mill do	8 00 10 00			Natal	0 00 0 00
Whiting, ordinary	0 80 0 70	Lath, M	1 50 1 60			Cape	0 20 0 00
" London, Washed	0 70 0 75	Spruce, 1 to 2 in., M	10 00 13 00			Australian	0 20 0 22
" Paris	1 15 1 25	Shingles, 1st qual.	8 00 3 25				
Portland Cement, brl.	2 65 2 85	2nd "	2 00 2 25				
Fire Brick	20 00 28 00						
Fire Clay	1 60 2 00						

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.  
**E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL**

IMPROVING AND REMODELING  
**HEATING**

RATHER BY  
 HOT AIR, STEAM or WATER

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**E. C. MOUNT & CO.,**  
 Plumbers, Gas and Steam Fitters  
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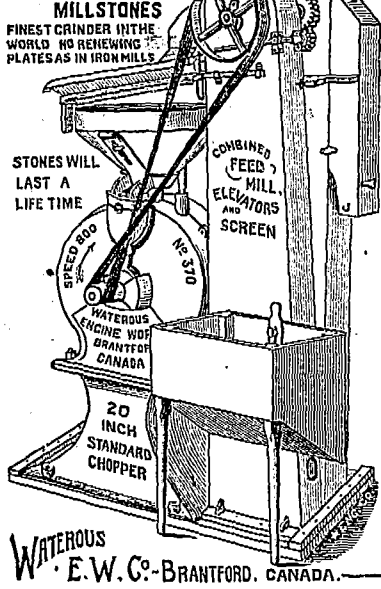
**The GILBERT**  
*Blasting and Dredging Co'y*  
 [LIMITED]  
 CONTRACTORS, MONTREAL.  
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**GILBERT BROTHERS**  
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**Axes, Edge Tools**  
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**GILMOUR & CO.**  
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 Agents for Ontario and Quebec.

**SHIPPING TAGS.**

Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally LOW PRICES in this line.—JOURNAL OF COMMERCE.

**STANDARD CHOPPING MILLS.**  
USES BEST FRENCH BURR MILLSTONES



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

Now that I have purchased from you one of your Standard French Burr Chopping Mills, turning in on it as part pay my iron grinder, I have no objection to tell you that the plates used in the iron grinder cost \$2 and latterly but \$1 per pair. I used over \$50 worth last winter. Occasionally a plate would last a week, but sometimes not over two or three hours.

The price of the mill was \$65, much cheaper than yours, but in the end it was a very much dearer mill. I am satisfied that iron grinders are only suitable for farmers who have a very small amount of chopping to do for their own use.

J. Comeau & Co. write from Maniwake, Que., Nov. 23, '89.

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

We have replaced five Iron Grinders this month. They are on hand for sale at from \$15 to \$30, with new plates, all in good order.

WATEROUS E.W. CO. - BRANTFORD, CANADA.

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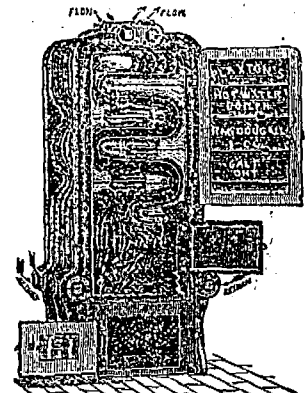
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The Most Powerful and Economical Heater in the Market.

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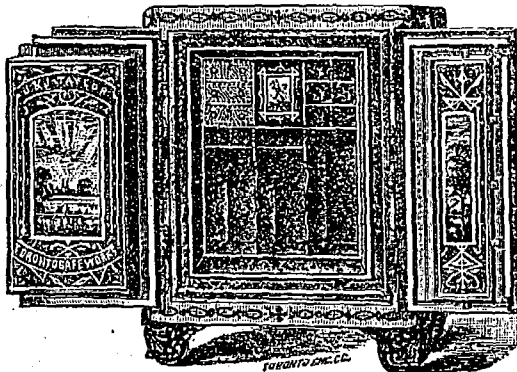
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Double Tongue and Groove Fire-Proof Safes

Patented January 14th, 1886.

Established 32 Years.



Established 32 Years.

All our new style Fire-Proof Safes are fitted with Two Complete Tongues and Grooves, in both the Doors and Door Frames, which effectually prevent the heat from passing between the door and frame into the interior of the safe. They are also fitted with Chilled Chrome Steel Plates under the Lock and Bolt Spindles to prevent drilling, and have **Dry Air Chamber** inside to prevent dampness to papers. Catalogues and prices on application.

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**AUTOMATIC REFRIGERATOR COM'Y OF OTTAWA,**

SOLE MANUFACTURERS OF

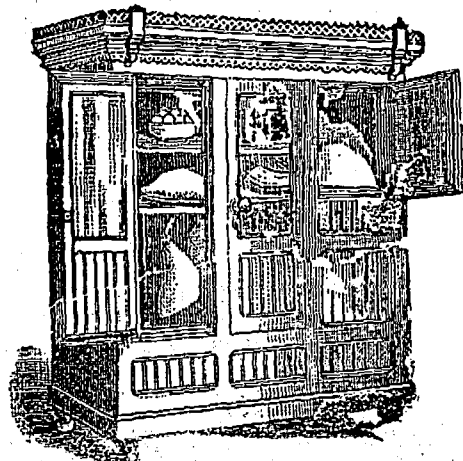
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IN THE DOMINION.

Especially adapted for the preservation of  
**FRESH MEATS**

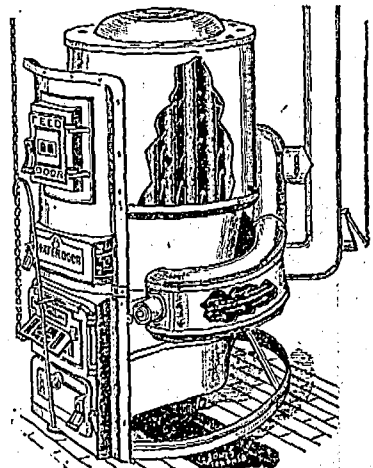
cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

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PRESTON, ONT.,



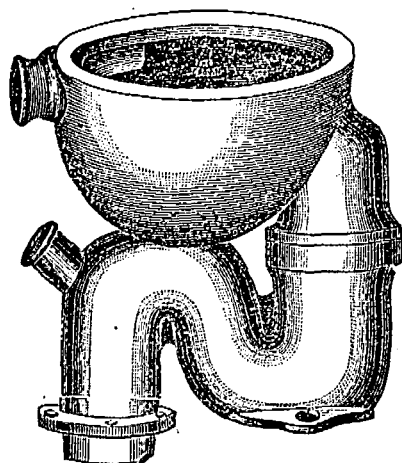
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**Furnaces - and - Registers.**  
10 Styles - 38 Sizes.

Send for Catalogue of the Largest and Most Complete Line of HOT-AIR FURNACES for both Coal and Wood manufactured in Canada.

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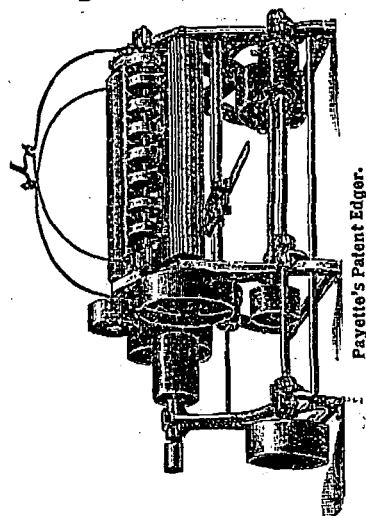
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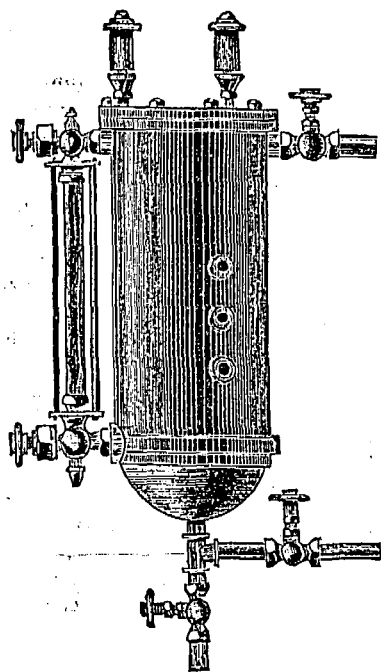
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 And other  
 Closets, Traps,  
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 And Every kind of Sanitary Ware.  
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— AND —  
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## The CANADIAN High AND Low Water ALARM.

The Disc or Float used in this Alarm is a solid substance, and cannot leak or collapse by the action or pressure of steam. This special feature has been highly recommended by practical men as a sound principle, and one which has much to do in making it always reliable, for in this respect it cannot get out of order.

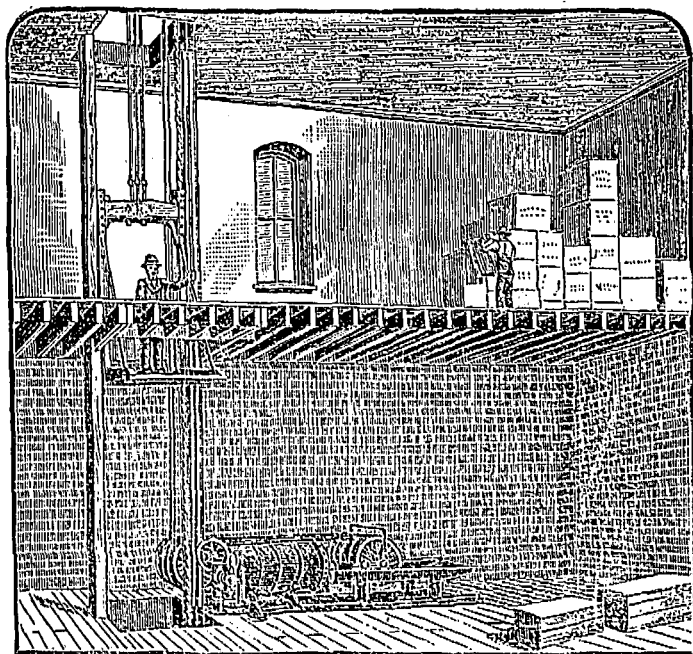
This invention is one of simplicity allied to mechanical genius. It never fails to sound the alarm of danger to those who are within hearing. Its working parts are well protected, and cannot be tampered with. Its principles are founded on mechanics. Its strength is evident, and it never fails to act. In saying this, we have all that is necessary. We ask but a trial to convince the most skeptical. For full particulars, prices, &c., apply to

The Canadian Steam Alarm Co.  
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High Speed, Safety, Steam  
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Guaranteed equal to any on the Continent.  
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Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

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To the Canada Sugar Refining Company, Montreal:

Gentleman,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.  
The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.H.D., D.C.L., F.C.S.,  
Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,  
MONTREAL, September 9th, 1887.

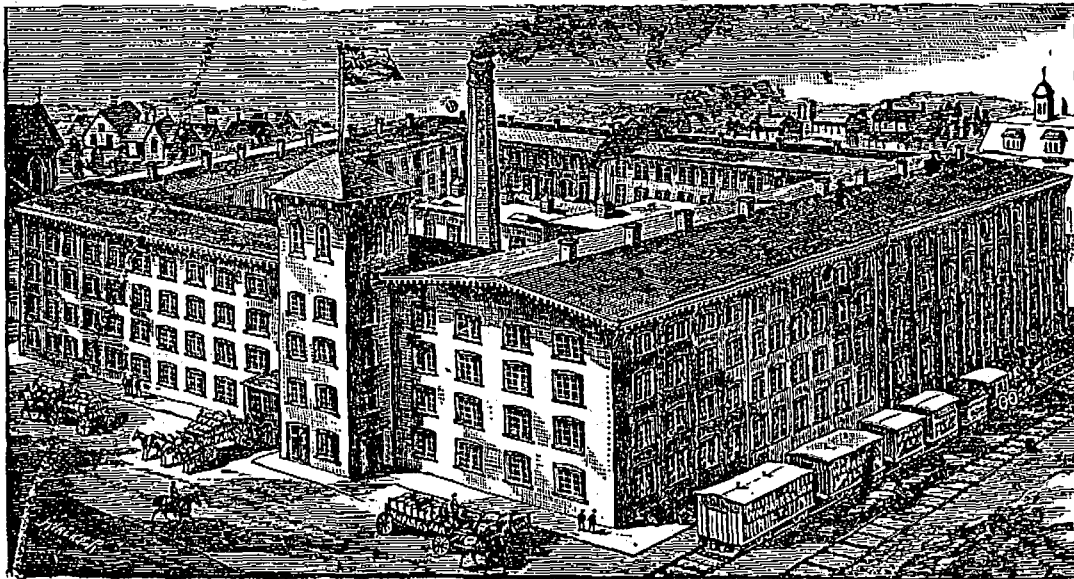
To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

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



- Cotton Yarns.
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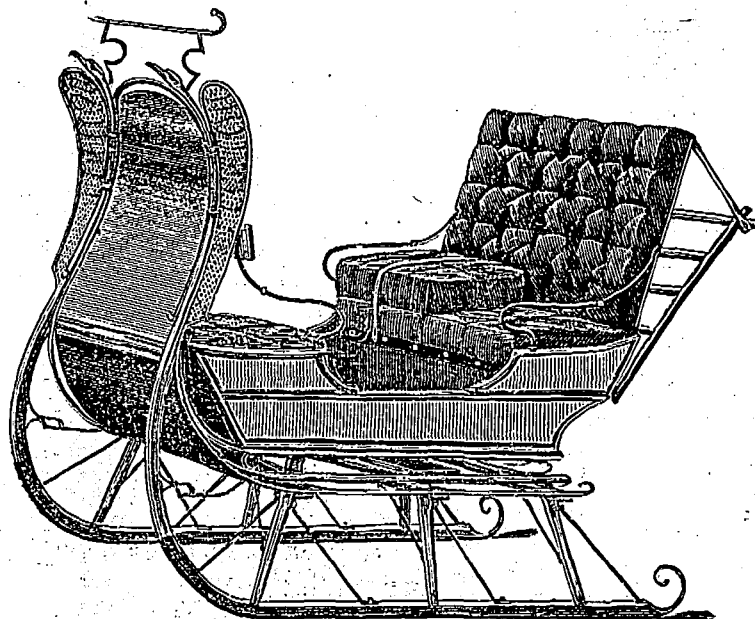
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St. John Cotton Mills.

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(DUCHESS SLEIGH.)

# B. LEDOUX

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### Carriage :- Factory

Established 1852.

**131 & 133**

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## MONTREAL.

The Largest and Best Assorted  
Stock of Sleighs in the World  
at Lowest Prices.

**J. S. MAYO,**

Importer and Manufacturer of

**-OILS-**

OF EVERY DESCRIPTION.

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**LARDINE OIL.**

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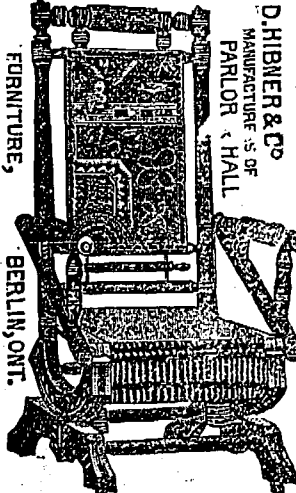
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	104 1/2
Canada Life	2,500	7-6mos.	Feb...Aug	400	50	...
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar., y'ly	85	18	...
Confederation Life	5,000	5-6mos.	Jan...July	100	10	275 3/4
Western Assurance	25,000	4-6mos.	Jan...July	40	20	140 1/2
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'ly 15 Jan	100	20 1/2	90
Guarantee Co. of North America	18,372	6	15 J'ly 15 Jan	50	10 5/8	90 1/2

BRITISH AND FOREIGN.-(Quotations on the London Market.) Nov. 30, 1889. Market value p. p'd up sh

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British and Foreign Marine	50,000	50	20	4	£28	
Caledonian	50,000	30	50	5	£29 1/2	
Commercial U. Fire, Life & Marine	5,000	10	100	15	£34 1/2	
Edinburgh Life	100,000	5	£10	£2	£45	
Fire Insurance Association	20,000	18	100	50	£94 1/2	£95
Guardian Fire and Life	12,000	£7 p. sh.	100	25	£178	£178
Imperial Fire	100,000	30	20	2	£7 1/2	£7 1/2
Lancashire Fire	10,000	15	40	8 1/2	£38 1/2	
Life Association of Scotland	35,802	48	25	12 1/2	£58	£58 1/2
London Assurance Corporation	10,000	10	10	1 7-20	84s	84 1/2s
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£40 1/2	
Northern Fire & Life	80,000	70	100	5	£64 1/2	£65
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£47	£48 ex d
Phoenix Fire	5,722	£21 p. s.	10	1	£28 1/2	£28 3/4
Queen Fire & Life	200,000	30	10	1	£6 3-16	£7
Royal Insurance Fire & Life	100,000	60	20	3	£52	
Scottish Imperial Fire & Life	50,000	6	10	1		57s
Scottish Provincial Fire & Life	20,000	15	50	3	£24	
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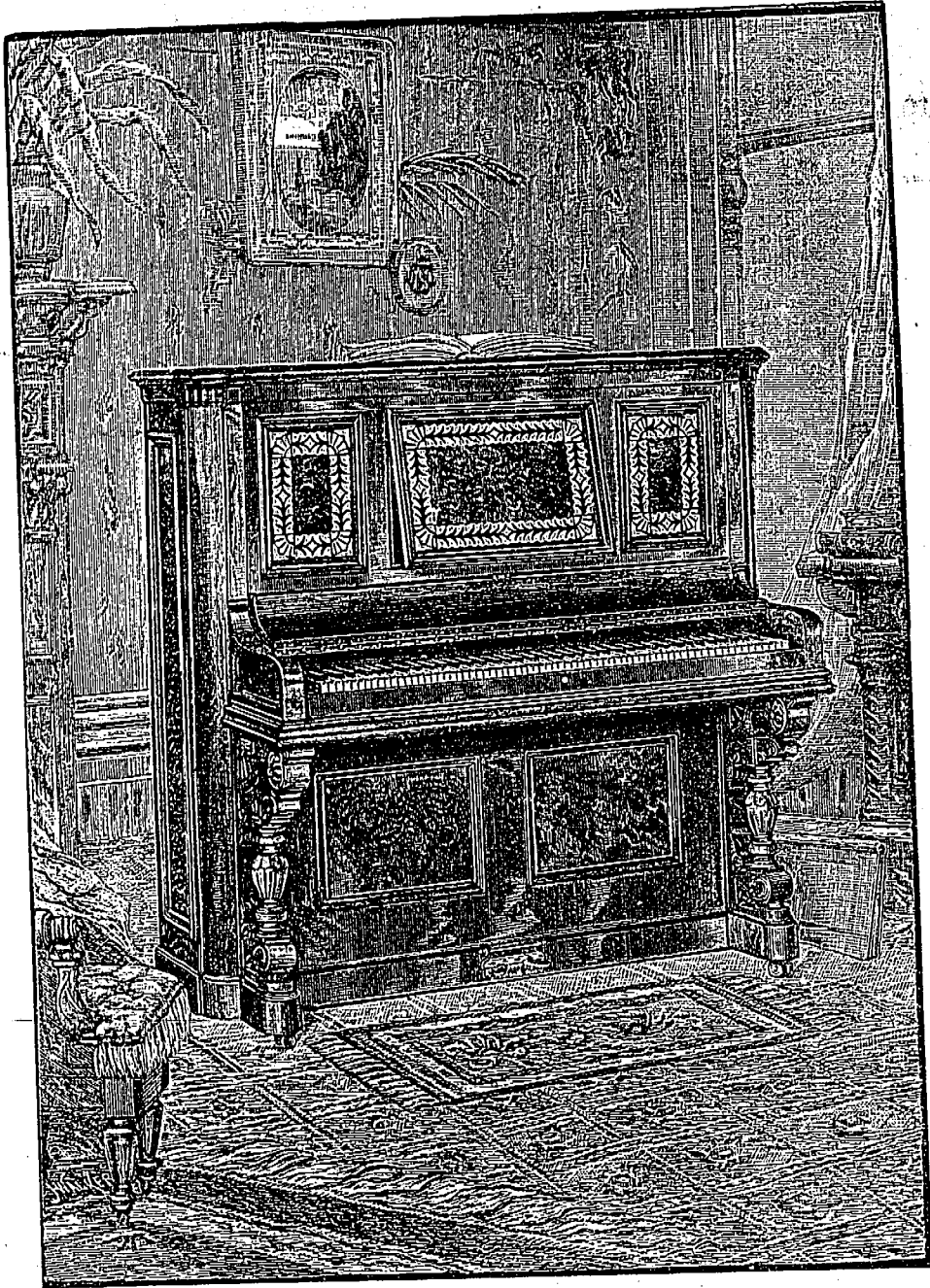
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