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The Loan Companies.

**THE BRITISH CANADIAN
Loan & Investment Co. (Limited).**

Head Office, 30 Adelaide St. East, Toronto.

Capital Authorized	\$2,000,000
" Subscribed	1,620,000
" Paid-Up	322,412
Reserve Fund	47,000
Total Assets	1,568,681

DEBENTURES.

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to **R. H. TOMLINSON, Manager.**

The Ontario Loan & Debenture Co.

DIVIDEND No. 48.

Notice is hereby given that a dividend of **Three and one-half per cent.** upon the paid up Capital Stock of this Company has been declared for the current half year ending 31st inst., and that the same will be payable at the Company's Office, London, on and after the

2nd Day of January Next.

The transfer books will be closed from the 19th to the 31st inst., both days inclusive.

WILLIAM F. BULLEN,
London, Ont., December 7th, 1887. **Manager.**

N. B.—Shareholders whose post office address is this city, will please call at the Company's office for their dividends.

CANADA LANDED CREDIT CO.

DIVIDEND No. 53.

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

3rd Day of January, Next,

The transfer books will be closed from the 16th to 31st December, both days inclusive.

By order of the Board,

D. MCGEE,
Secretary.

Toronto, 30th November, 1887.

**ONTARIO
Industrial Loan & Investment Co.,
(LIMITED.)**

DIVIDEND NO. 13.

Notice is hereby given that a dividend of **Three and One-Half per Cent.** upon the paid up capital stock of this Company has been declared for the current half year, (being at the rate of Seven per Cent per annum), and that the same will be payable at the offices of the Company, 32 Arcade, 24 Victoria street, Toronto, on and after

Tuesday, the 3rd Day of January, 1888.

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

By order of the Board.

J. GORMLEY,

Managing Director,

Toronto, 30th Nov., 1887.

Financial.

**STRATHY BROTHERS,
STOCK BROKERS,**

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission— $\frac{1}{4}$ of 1% on par value. Special attention given to investment.

AGENTS: { **GOODBODY, GLYN & Dow,** New York.
 { **ALEX. GEDDES & Co,** Chicago.
 { **LEE, HIGGINSON & Co.** Boston.

ESTABLISHED 1876.

**BANKS BROTHERS,
(TELEPHONE No. 27),
Insurance & Estate Agents.**

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

Financial.

The Toronto General Trusts Co.,

TORONTO, ONT.

Capital.....\$1,000,000

DIRECTORS.

Hon. EDWARD BLAKE, Q.C., M.P., PRESIDENT,
E. A. MEREDITH, Esq., LL.D., VICE-PRESIDENT.

Hon. Alex. Morris.	Wm. Elliot, Esq.
William Gooderham, Esq.	A. B. Lee, Esq., Merchant
Geo. A. Cox, Esq., Vice-Pres. Bk. Commerce.	Jas. Maclellan, Esq., Q.C.
Robert Jaffray, Esq., Vice-Pres. Land Security Co.	Æmilius Irving, Esq., Q.C.
T. S. Stayner, Pres. Bristol and West of Eng. Co.	J. G. Scott, Esq., Q.C.
B. Homer Dixon, Consul-General for the Netherlands	Master of Titles.
W. H. Beatty, Esq., Vice-Pres. Bk. of Toronto.	J. J. Foy, Esq., Q.C.
	J. K. Kerr, Esq., Q.C.
	Wm. Mulock, Esq., M.P.
	H. S. Howland, Esq., Presid't Imperial Bank.

This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and to receive and execute TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. The Company will also act as AGENT of persons who have assumed the position of executor, administrator, trustee, etc., etc., and will perform all the duties required of them. The INVESTMENT of money in first mortgage on real estate, or other securities, the COLLECTION of interest or income, and the transaction of every kind of financial business, as agent, will be undertaken by the company at the very lowest rates.

For full information apply to
J. W. LANGMUIR,
Manager.

JOHN STARK & CO.,

Members of Toronto Stock Exchange,

Buy and sell Toronto, Montreal and New York Stocks,

for Cash or on Margin.

Properties bought and sold. Estates Managed. Rents collected.

28 Toronto Street.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET,

MONTREAL.

A. H. MALLOCH & CO.,

(Members of Toronto Stock Exchange)

Stock, Real Estate, Bond and Debenture Brokers,

No. 2 TORONTO STREET, TORONTO,

Buy and sell Stocks, Bonds, Real Estate and Debentures on Commission.

GENERAL, FINANCIAL AND INSURANCE AGENTS.

**THE BELL TELEPHONE CO'Y
OF CANADA.**

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

HEAD OFFICE, - - - MONTREAL.

H. C. BAKER,
Manager Ontario Department, Hamilton.

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

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

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

Financial.

ROBERT BEATY & CO.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GZOWSKI & BUCHAN,

Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

COX & CO.,

STOCK BROKERS,

Members Toronto Stock Exchange.

No. 26 TORONTO STREET, TORONTO,

Buy and sell Canadian and American Stocks for Cash or on Margin; also Grain and Provisions on the Chicago Board of Trade.

THE

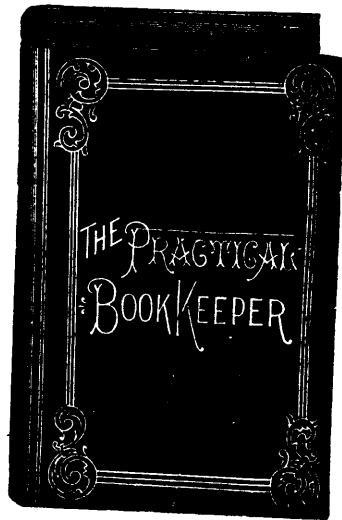
Mercantile Trusts Co. of Ontario

HEAD OFFICE:

QUEBEC BANK CHAMBERS, TORONTO

Organized for the economical collection of debts for the protection of merchants, and to act as agents in respect of all mercantile matters.

For full information apply by letter or personally at the Head Office.



A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,

AND

Business Correspondence.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00
Address,

CONNOR O'DEA

TORONTO, ONT.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOHELAGA COTTONSBrown Cottons and Sheetings, Bleached Sheetings,
Canton Flannels, Yarns, Bags, Ducks &c.**ST. CROIX COTTON MILL**Tickings, Denims, Apron Checks, Fine Fancy
Checks, Gingham, Wide Sheetings, Fine Brown
Cottons, &c.**ST. ANNE SPINNING CO.**

(Hochelaga.)

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,

Shawls, Woollen Yarns,

Blankets, &c.

The Wholesale Trade only Supplied.

BAYLIS MANUFACTURING CO.,

16 to 28 NAZARETH STREET,

MONTREAL

Varnishes, Japans, Printing Inks,

WHITE LEAD,

Paints, Machinery Oils, Axle Grease, &c.

Mercantile Summary.

WHAT is said by the Quebec *Chronicle* to be the first house of the kind to carry on an exclusively wholesale hardware trade in that city, has just been formed by Beaudet, Lefavre & Garneau. Mr. Beaudet was formerly a partner in the well-known firm of Beaudet & Chinic.

THE Hespeler Mills estate was sold on Tuesday last. The stock consisted of raw wool, cotton, cotton yarn, tweed, flannel, &c., amounting in all to about \$33,000. There was a large number of buyers present from Montreal, Toronto, and other places, and the bidding was lively, in many instances full value being paid.

A few days more and the year 1887 will have been; *apropos* of which a Georgia newspaper, the *Ellaville Enterprise*, says something which we should be glad to hear oftener, whether from platform or pulpit. "Let those of us who are alive in 1888 celebrate it by attending to our own business and loving our neighbors. Let us refrain from quarrels and strife, remembering that God who made the universe also made man, no two of whom were manufactured alike. Some are saints, some are sinners: and if the saints expect to have much luck in reforming the sinners, they must hate the sin and love the sinner. Love your neighbor as yourself, but always try to paddle your own canoe. This advice is gratis and not patented."

H. A. NELSON & SONS

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards

&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,
and General Grocers' Sundries.56 & 58 Front St. W.,
TORONTO.59 to 63 St. Peter St
MONTREAL.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

A GROCER at Lafayette, Ind., stored twenty-five tons of groceries on a floor made to hold up fifteen tons, and was the most surprised man in town when everything gave way with a crash. He had never figured on pressure and resistance.

SAYS the *Country Merchant*: "The British ship "Dawpool," from San Francisco for Liverpool December 9th, carried, it is said, the most valuable cargo ever exported to Europe by sailing vessel from that port. The total manifest value of the cargo was \$331,445, including 43,962 cases salmon, 13,915 centals and 3,592 cases canned fruit.

It will be remembered that a young clerk named McNeally, who was employed by a savings bank in Saco, Maine, robbed the institution of \$3,500 in cash and \$185,000 in bonds last August. He escaped to Europe via Montreal and, for a time, enjoyed himself in the cities of the old land. Tired of this life he returned to America and was captured at Halifax, but previous to his capture he handed over the remaining bonds to his brother, who, it is understood, gave them up to the bank and apparently with the consent of all parties McNeally was discharged from custody at Halifax a day or two ago. The Bank gets out of the scrape better than was at one time feared and will probably lose only the \$3,500 cash.

CANNED GOODS.SALMON,
LOBSTERS,
TOMATOES,
CORN,
PEAS.**STANWAY & BAYLEY,**

AGENTS,

44 Front St. East, Toronto.

Jonas Brook & Bros.

Meltham Mills, England,



Best Six-Cord Spool Cotton

NEW MACHINE SPOOL COTTON,

CROCHET COTTON, &c.

Our Sewing Cottons are SPECIALLY FINISHED for sewing machine work, and run more smoothly than any other make in the market.

J. E. LANCASTER & CO.26 LEMOINE ST., | 57 & 59 BAY ST.,
Montreal. | Toronto.

—Sole Agents for Canada.—

Mercantile Summary.

THE Montreal friends of Mr. Geo. Iles, late manager of the Windsor Hotel in that city, have presented him with an appreciative address and a purse of \$1,100 on his removal to New York.

THE Rector of Petite Riviere, Nova Scotia, writes to the *Canada Lancet* asking for information as to the causes and character of a worm which exists in the flesh of the codfish in that neighbourhood. He says he found five of these, as thick as an ordinary darning needle, imbedded in the flesh of a fresh cod, two pounds in weight. They were one to five inches long, usually found coiled up in the fleshy part of the back, resembles an earth-worm in all but the color, which is white, and exhibited life even after the fish was cooked.

It is the impression of the *Commercial Enquirer* that grocers are in the habit of pouring fresh water into a barrel of mackerel in order to keep the fish covered by the liquid, part of which may have evaporated. This should not be done. To preserve the fish properly the full strength of the brine should be maintained. If liquid is added it should be more brine and not fresh water. Any article preserved in brine absorbs salt and thereby weakens the brine. This is provided for by adding to the pickle a small quantity of solar salt, which dissolves slowly and makes up the loss. The grocer will be safest in leaving all freshening processes to the cook.

**ELLIS & KEIGHLEY'S
COFFEES,**

Spices, Mustard,

Baking Powders,

AND

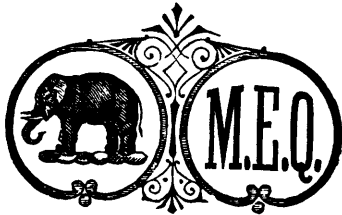
ROYAL DANDELION COFFEE,

Are Guaranteed equal to any in the market.
Send for price list.WAREHOUSE
AND MILLS, 527 Yonge St., TORONTO.

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

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



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'
IRISH FLAX THREAD
LISBURN.

RECEIVED THE Grand Prix Paris Exhibition, 1878. RECEIVED THE Grand Prix Paris Exhibition, 1878.

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

WALTER WILSON & COMPANY,
Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

Leading Wholesale Trade of Montreal.

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

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

15 Victoria Square MONTREAL.
20 Wellington Street West, TORONTO.

WE BEG TO INFORM THE TRADE that we have now in Stock a full line of Colors in **KNITTINGSILK**

In both Reeled & Spun Silks. To be had o all wholesale houses in Canada.
BELDING, PAUL & CO.,
MONTREAL.

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

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

JAMES ROBERTSON,
MONTREAL, QUE.
JAMES ROBERTSON & CO., Toronto.
Manufacturers of
Lead Pipe, Shot, White Lead,
&c., &c.

TEES, WILSON & CO.,
(Successors to James Jack & Co.)
Importers of Teas
AND GENERAL GROCERIES.
66 St. Peter Street, - - MONTREAL

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

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

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

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE

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

Mercantile Summary.

GALT 5 per cent. debentures to the amount of \$12,000, have been bought by Messrs. Osler & Hammond, of this city, at \$100.25 for \$100.

At the annual meeting of the Windsor & Annapolis Railway, a dividend of one and a quarter per cent. on the preference capital was declared. The directors considered the prospect at present fairly good.

BETWEEN September 17th and December 3rd 4,038,000 bushels of wheat passed east over the Canadian Pacific from Winnipeg, or an average of 85 cars per day. During the same period last year only 1,500,000 bushels were shipped.

GEO. MANN & Co., a firm of retail tea dealers in this city, whose name was freely mentioned in connection with the liberal dispensation of discounts in the Central Bank, have made an assignment, owing \$60,000. The assets are stated at \$40,000 and they have creditors outside of the bank, in New York and England.

MANITOBA butter is in demand at Vancouver but as dealers in Winnipeg are holding it at very high prices, merchants and commission men will, in the opinion of the News, probably be inclined to look elsewhere for supplies. Enquiries have been sent to Montreal, and already Eastern Townships butter is in that market.

THE big Nova Scotia timber raft has come to grief. The towing steamer broke loose from it in a hurricane and, after creating no end of anxiety to ship and steamer owners, the raft fell to pieces in one of the fierce gales that has been ravaging the Atlantic coasts the past month. We incline to the belief that such structures should not be allowed to be a menace to legitimate business upon the ocean highway, and that either the marine authorities of Canada should prohibit their construction, or the American authorities forbid their being entered in any United States port.

SUCKLING, CASSIDY & CO.
TORONTO.

Trade Sales of all classes of Merchandise held every Fortnight.

Consignors furnished with liberal advances and prompt cash settlements. No charges for storage or insurance. All business strictly confidential.

SUCKLING, CASSIDY & CO.,
Trade Auctioneers.

Will the directors and management of the Glasgow & London Insurance Company accept our thanks for an invitation to dine with them at the Windsor Hotel last evening. Our regrets are genuine that we could not go, for we feel certain that the banquet would be worthy the place and the occasion.

MURRAY & McDERMID have been in business as contractors, in Winnipeg, for about four years. In June last they claimed a surplus of \$12,000. We now hear of their assignment, without any explanation of the reasons.—A tailor, in a small way, in Toronto, J. D. Coulter, by name, on Yonge street, is offering his creditors fifty cents in the dollar.

A CAMPBELLTON, N. B., dealer has commenced the importation of salmon from British Columbia. Recently he provided a freezer, and the first consignment arrived the other day. It consisted of about 20,000 pounds, upon which he paid \$650 freight. The fish sells at 13 cents per pound. A part of the present lot will be forwarded to New York.

THE Nova Scotia sugar refinery has shut down for a few weeks for repairs and also to give the hands a rest while the large lots of sugar recently refined will be placed on the market. It is expected that the directors will be able to meet the shareholders with a much more pleasing cast of countenance than was worn by their predecessors when they were obliged to announce the financial demolition of the old company.

THE Winnipeg Board of Trade held a meeting last week, when the council reported the action taken in memorializing the Dominion Government to revise the grain standards for Manitoba wheat. The lack of cars for the transportation of grain was a subject of animated discussion. Country dealers say that they could not pay up because they could not get transportation for their wheat or that of their customers. It was stated also that fully 400 cars were required on last Saturday, 16th, in the province which were not to be had. Grain dealers and lumber dealers in Ontario have been similarly harassed for weeks and weeks.

WINDSOR, N. S., is coming into line as one of the busy places. Not many years ago one of its residents stated that a cannon could be fired down one of the principal streets and no one would be hurt, but now there is a great change, and we read in one of the local papers that all of the industrial concerns of the town, are in full blast, that there is not an idle man in the streets and that a new tannery is about being started. Some of the Windsor men who made money in the palmy days of wooden ship building, are now looking around for promising enterprises in which to put their money; which, while earning good returns for the investors, will provide work for willing hands, so that the town will progress.

It is nearly a year since E. Beattie began general storekeeping at Highgate, with some capital. To-day the little money he had has gone. His stock was advertised for sale on Wednesday last.—John Duggan, grocer, Toronto, recently met his creditors, when an offer was submitted. This they declined to accept until an investigation was made.—In Kincardine, F. R. & D. Collins began as a firm in the dry goods trade about three years ago. One of the members of the firm had previously been in business there and failed badly. The present firm makes an assignment. They say they have sufficient to pay creditors and it is thought that a settlement will be made.—John G. Hilborn, grocer, Maidstone, has got into trouble and assigned.

This is rather a bad ending after ten years' work. His failure was something of a surprise.—About three years ago N. J. Fraley, Orillia, left his farm and went into the liquor trade. This was abandoned when the Scott Act came into force. Next, about a year ago, he began the grocery business and now assigns.—Moses Gingrich, who kept a general store at Roseville for more than thirty years, has at last got into trouble. His easy-going way of doing business is mainly the cause of his difficulty.—J. G. Owen, auctioneer, Streetsville, owed the Central Bank more than he seemed willing to pay; consequently it is said that he has taken his departure. The bank we understand is partially secured.

WESTERN ONTARIO C. T. A.

On the 27th instant the annual gathering of the Western Ontario Commercial Travellers' Association was held in the Board of Trade rooms at London. The retiring president, Mr. W. J. Reid, occupied the chair. Mr. Alf. Robinson acted as secretary.

The eleventh annual report of the Association was submitted. The membership has increased from 412 in 1884 to 692 at present, and the reserve fund from \$6,300 to \$10,299. Two benefits of \$600 each and one of \$200 have been paid during the year, and a number of cases of disability by accidental injury have been paid for. The receipts of the year amounted to \$7,551.90 and there had been at the 1st January \$506.63 on hand. Disbursements included \$2,312 for accident insurance premiums, \$1,400 for three death claims, \$1,120 for salaries and commissions; expense account, &c. \$942.58; balance in bank \$1,259.76; on hand \$24.09.

After an exciting ballot, Mr. Geo. F. Jewell, the auditor, announced that Mr. Samuel Munro had been elected president, by 299 votes to Mr. H. D. Long's 115. Ballots were also cast for the second vice-presidency and for the London directorate. The complete list of officers for 1888 is now as follows, several having been chosen by acclamation at the last meeting:—President, S. Munro; first vice-president, W. S. Case; second vice-president, G. H. Walker; third vice-president, R. H. Greene, Hamilton; treasurer, S. N. Sterling; secretary, Alf. Robinson; auditor, Geo. F. Jewell; trustee, John W. Little.

Outside directors are, Hamilton—R. K. Hope, John Booker. Toronto—F. W. Heath, J. J. Quarry. Stratford—James Dow. Brantford—George Watt, jr. Paris—James Maxwell. Ayr—John G. Watson. Oshawa—E. O. Felt. St. Thomas—W. T. Cochrane. Galt—T. D. Wardlaw. Ingersoll—W. L. Underwood. Montreal—H. La Violette.

London directors—Geo. M. Reid, James F. Smith, D. Mackenzie, J. A. Craig, R. Tait, C. E. Sterling and James Snow.

A DELIBERATE CASE.

One of the worst cases of failure that has taken place in Halifax for some time—although not a very heavy one—is that of Taylor, Christie & Co., retail grocers. W. E. Taylor was started in business about two years ago by Messrs. Seeton & Mitchell. In January last he was joined by Isaac O'B. Christie who was said to have brought in a capital of \$2,000. He came from Valley Station, Col. Co., and started out to show people in Halifax how business ought to be done. In a short time the firm was doing a "big business," but some people who had seen

this kind of thing before, began to think of the old fable about the frog trying to blow itself up into a bull and of the mournful result of its ambition. The burst came in this modern case on the 20th inst., when an assignment from Taylor, Christie & Co. to J. L. Barnhill was recorded, containing the usual preferences to the family—in this case \$4,000, to Christie's mother and another relative described in the document as a "spinster." An hour or so after the assignment was recorded, Seeton & Mitchell filed a Bill of Sale, dated away back in January and delayed a little too long *in transitu*. They then took possession of the premises and stock and removed the latter to a safer place, but their right to this course of action will doubtless be contested by the assignee and the lawyers will get in for their preference. Meantime the "Excelsior" Mr. Christie is *non est inventus*, and it transpires that he had swapped cheques, borrowed money of acquaintances, bought a gold ticker on tick, and in various ways "disappointed his friends." The firm's liabilities will probably amount to \$10,000, or over.

WRITERS' CRAMP.

M. Wolff, one of the most eminent practitioners in Europe, has given special attention to this ailment for some five years past, and has been very successful in a majority of the large number of cases treated. The malady is not, he says, confined to writers, but may occur in any individual whose occupation brings into constant play one set of muscles—the clerk, the pianist, the telegrapher and the ballet-dancer may suffer from these cramps, or from an inability to perform the acts peculiar to his occupation. The cramps are merely symptoms of a diseased condition, the exact seat of which is a matter of dispute, some locating it in the brain, others in the spinal cord, while there are those who regard the nerve centers as in no wise affected, but trace the source of the affection to the nerves themselves.

Wolff's method consists in the application of gymnastics, combined with massage, to the affected muscles; the rubbing, and sometimes a gentle striking of the muscles with a wooden bar, together with regular movements of the fingers or other defective parts, are continued for several weeks, during which time not more than one hour daily is devoted to those exercises.—*New York Times*.

—"No, ma'am," said a grocer to an applicant for credit, "I wouldn't even trust my own feelings."—*Bergen County Herald*,

—The oyster opener's duty is on the raw material.—*New Orleans Picayune*.

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Season 1888. Season 1888.

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Correspondence Invited. Catalogues issued in Jan'y

FIRE RECORD.

ONTARIO.—New Sarum, Dec. 17.—C. A. Brewer's barn and contents burned, insured \$1,000.—Woodstock, 18th.—The Victoria hotel, owned by J. Thompson, damaged \$1000.—Bobcaygeon.—Mrs. J. McConnel's house burned, insured \$400.—Ameliasburg.—Pettitt's flour mill valued \$1,000, burned by explosion of a coal oil lamp, partly insured.—Linwood, Dec. 21st.—Vance Bro's saw mill burned, loss \$2,000, not insured.—Sault Ste Marie, 21st.—The Cameron hotel burned, loss over \$2,000, insured.—Belleville, 24.—Queen's Hotel stables burned, insured in N. B. & Mercantile \$600.—Teeterville, 23rd.—W. H. Teeter's house burned, loss nearly \$3,000, no insurance. Wm. Lamb's general stock of goods adjoining was slightly damaged by removal.

OTHER PROVINCES.—Oak Lake, Dec. 18th.—Leitch Bro's flouring mill burned, valued at \$18,000, insured \$12,000.—Longueuil, Que., 21st.—H. R. Ives' foundry burned.—Montreal, 20th.—One of the Dominion Oil Cloth Co's. buildings burned, stock damaged \$1,000 and building \$5,000; insured. At the same time the Reformatory was damaged \$2,000.—Montreal, 25th.—Jas. Kerr's feed-store burned, loss \$12,000, partly insured.—St. Hyacinthe, Que.—A fire damaged the Granite Knitting mills \$1,200.

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—Some months ago the collector of taxes of the city of Halifax sold some properties at auction for non-payment of rates. At the time of sale the mortgagees forbade the sale and notified the collector they would hold the city liable. Suits have since been tried in the Supreme Court to foreclose the mortgages on these properties, or practically to test the right of the city to enforce the lien clauses of the assessment act against mortgages on properties existing before the law was passed. The judge before whom the case was tried, decided that the law could only apply to mortgages effected subsequent to the passage of the act. The city appeals the case to the full bench of judges, and if they uphold the judgment already given, the annual loss to the city will be considerably more than at present.

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EDW. TROUT,
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TORONTO, CAN., FRIDAY, DEC. 30, 1887

THE SITUATION.

The Dominion Grange has passed a resolution in favor of unrestricted reciprocity with the United States, and another in favor of restricted reciprocity with Great Britain. This is the check by which commercial union is likely, in the end, to be brought to a stand. It would be difficult to find any considerable number of Canadians assembled together, who, declaring for unrestricted reciprocity with the United States, would refuse to affirm the desirability of equal freedom of trade with the mother country. Free trade with these two countries would leave very little for a tariff to touch; it would cut off nearly the whole of the customs' revenue. The stand taken by the Dominion Grange might have been affirmed in a different way: a declaration in favor of direct taxation, which the resolutions involve, would have been another road to the same end. But it would not sound so well; direct taxation would be unacceptable to the farmer, however it might affect his real interest. It is very short-sighted policy to pronounce in favor of a line of action which must lead to direct taxation, as a substitute for Customs' revenue, unless the cost has been counted, and the whole change be accepted in advance. Can it be that the Dominion Grange did not see the inevitable result of carrying out its proposal? If so, it should in future beware of playing with edge tools.

Mr. Chamberlain has been interviewed by a number of reporters at Ottawa; and he expressed his opinion, once more, with great freedom, on the question of commercial union. He tells us, in almost as many words that we cannot at the same time enjoy the advantage of British connection, and commercial union with the United States; though he does not deny that we have the liberty of choice between the two. Nor does he deny that the future of Canada is in the hands of Canadians; on the contrary he admits this to the extent of saying that we are free to choose independence if we like. Mr. Chamberlain, of course, said nothing about the progress of the fishery negotiations; but he made one sweeping remark, from which we can know that commercial union has not been pro-

posed by Mr. Bayard. He observed that influential Americans are not in favor of commercial union. The significance of this statement, even if it is too broad, lies in the inference which it conveys, that of the American negotiators do not favor commercial union. Personally, Mr. Bayard may or may not have a secret preference for it; but if Mr. Chamberlain be correct in saying that Congress has no more idea of passing the Butterworth bill than it has of flying, no member of Mr. Cleveland's government is likely to run his head, in public, against the commercial-union post. Canada, it would seem from this, could not get commercial union, even if she wanted it. That she does want it some evidently believe: for ourselves we must say that the evidence which satisfies them is very far from convincing us.

Again the citizens of Toronto are asked to vote on a by-law, authorizing the expenditure of \$2,000,000 for a Trunk sewer. That a Trunk sewer is, or soon will be necessary, scarcely admits of rational doubt. The alternative scheme of carrying the sewers out into the bay, a short distance, is a poor make-shift, which, if it would answer for a time, would soon prove inadequate. But it is doubtful whether the best plan for a trunk sewer has been hit upon; and the large amount involved in the construction creates a good deal of hesitation among property holders whose votes will decide the question. Is it advisable to throw the water into Lake Ontario, in any case? The utilization of the sewage is a question which should have full consideration. If the city owned a few hundred acres of land in the vicinity, on which the sewage could be spread, and on which it could employ people who cannot otherwise get employment, a double purpose would be served. The contamination of the water-supply should be prevented, at all cost; and it is not certain that this would be possible if the sewage were run into the lake. There is reason to fear that the sewage problem of Toronto is in an immature state.

In these days of competition, there are still some things for which the competition is greater among buyers than producers. Among them are horses of first quality, and this is true, perhaps exceptionally so, even in England. There the Royal Commission on horse-breeding has reported that superior stallions and mares have been purchased in England, on foreign account, and paid for in public money, the prices given excluding the possibility of private competition. England, in turn, seeks horses for the army, in Canada and elsewhere; and the supply of the quality required is hard to get anywhere. The commission has resolved to offer liberal premiums for competition among British horse breeders. The facts show that there are certain wants which it is difficult to fill, but which it ought not to be impossible to supply. "Broilers," for February consumption, in New York, present another illustration in point. But here nature imposes serious obstacles, which it is scarcely in the power of art to overcome; certainly it is not in

the power of the ordinary farmer to overcome them.

The value of the exports of the Dominion for November was \$11,668,310, of which all but \$1,282,920 were the produce of the country. During the first five months of the fiscal year, beginning with July, the exports of the Dominion were of the value of \$53,318,444; an increase of \$2,214,735 over the corresponding period of last year. Nearly half this excess, \$1,044,321, is the produce of other countries. Considering the short harvest in Ontario, these figures indicate a satisfactory degree of progress. The imports during the month of November were valued at \$8,195,870; and it is worthy of remark that the very large importation of \$2,795,952 was free goods, exclusive of coin and bullion, \$533,320.

Rumor has been busy, for a week at least, with the future destiny of the Northern and North-Western Railways. As the story goes, the whole concern has been "gobbled up" by the Grand Trunk, and will form part of its system. We think there are good reasons why this is not likely to prove true. For example, any such acquisition of the roads as that of the Great Western by the G. T. R., would endanger the independence of the Ontario Pacific Junction railway. At the same time, it would not surprise us to learn that an agreement had been come to between the roads, which would bring the Northern into close running arrangements with the Grand Trunk, and would permit the exercise of Grand Trunk rather than C. P. R. influence in its management.

The Norquay government has resigned in Manitoba, and Dr. Harrison, who has been a supporter of it, has formed a new one. The cause of the resignation was connected with the Hudson's Bay railway. A grant of land to this road was made by the Dominion Parliament, but on conditions respecting the advancement of the work. The local government took authority to exchange its debentures for land so obtained, at the rate of a dollar an acre; and under pressure, and being anxious to advance the work in every possible way, it handed over bonds to the amount of \$256,000 before the land was obtained. But the local government could not do impossibilities; it could not force the Dominion to hand over the land in defiance of the conditions. Mr. Leacock, a member of the House, who had been made land commissioner, at a salary of \$10,000 a year, by the impecunious railway company, had a motive to turn patriot, which was stronger than he could resist, and in the service of his country, he turned Turk on the Norquay government, which had in reality gone much farther in favor of the Hudson's Bay Railway Company and Mr. Leacock's plans than it was justified in doing, thus endangering its existence. And it fell a victim to patriotism and gratitude of this peculiar order. But Dr. Harrison will probably prove to be, under another name, a virtual continuator of the Norquay government.

The Merchants' Club, of Boston, gave a banquet on Wednesday night, for the purpose of discussing Commercial Union, in favor of which Mr. Lane, the president, made a strong speech. Mr. Wiman, Congressman Hill, of Illinois, Mr. Longley, of Halifax, N. S., following on the same side. Senator Macdonald, of Toronto, who evidently did not wish to mar the harmony of the company by speaking on the other side, remarked that it was "not right to sweep away by legislative enactment industries which have been fostered into life by legislative action;" though he believed that "an over-protected industry is never a blessing." And he added: "As patriotic subjects of Great Britain, we should do nothing, adopt no measure, that would act as an entering wedge to annexation to the United States, and the severance of our political relations with Great Britain." Even Mr. Longley claimed to be "a loyal subject of the British Empire." This Boston demonstration will, we trust, prove to be promotive of good feeling between the two countries; but it cannot be expected, in any way, to influence the course of the fishery negotiations at Washington.

RAILWAY MEN BEFORE THE COMMISSION.

All classes of freight senders have been heard before the Railway commission; and now the turn of the companies has come. Mr. Hickson, general manager of the Grand Trunk Railway, made a statement respecting the use to which railway charters are sometimes put, which deserves the attention of Parliament, with a view to the correction of a great abuse of privileges granted under its authority. Charters, he said, were obtained for projected roads, and were used for no other purpose than to extort black-mail from existing companies. All will admit that such a use of charters ought at once to be put a stop to; and the only question is in what way this can be best and most effectually done. Mr. Hickson suggested that all applications for railway charters, before going before Parliament should be submitted to some department of the government: and that enquiry should be made, first, whether the projected road is necessary, and next, whether the parties applying are likely to be able to carry out what they propose. He thinks, too, that there should be required a preliminary deposit, liable to forfeiture for want of compliance with the general conditions imposed by Parliament, as to the time within which the work should be begun and ended. Mr. Hickson regards the railway committee of the Privy Council as a super tribunal to which to refer disputes, than a permanent railway commission would be. On the question of rates, he substantially agreed with what the general traffic manager of the same road had said a short time ago. Mr. Sargeant, when examined, contended, as the representatives of the railway companies generally do, in favor of special rates; saying that the companies could not live under a fixed tariff, and that all changes could not be reduced to a minimum brought about by competition. The Grand Trunk, he averred, acted

as far as possible on a uniform plan; it only made reductions from the general rate as the result of competition and special circumstances. Mr. Hickson admitted that the public was entitled to protection against unjust discrimination; though he contended that rates must be formed from time to time, to meet the exigencies of business. One advantage of the present enquiry will be that all parties interested in railway traffic may obtain a hearing. Mr. Van Horne's evidence before the Commission we hope to notice in another issue.

BANKING REVIEW.

We presented the figures of the Banking Return for November, last week. The summary which we usually present, by provinces, is as follows:

ABSTRACT OF BANK RETURNS.

30TH NOVEMBER 1886. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 35,212	\$ 18,184	\$ 7,800	\$ 61,196
Circulation	17,826	12,327	5,107	35,260
Deposits	53,907	45,858	12,404	112,169
Loans & Discounts	86,736	65,883	17,546	170,165
Cash and Foreign balances (Net) ..	19,706	9,757	4,855	34,318

30TH NOVEMBER, 1887. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 35,208	\$ 17,822	\$ 7,322	\$ 60,352
Circulation	18,391	11,729	5,043	35,163
Deposits	55,911	42,889	13,193	111,993
*Loans & Disc'ts	92,163	63,622	18,813	174,598
Cash and Foreign balances (Net) ..	19,318	6,958	4,522	30,798

*Central Bank of Canada. No return.

With respect to this summary it should be noted that the figures of the Central Bank are entirely omitted. Comparisons therefore are misleading if this is overlooked. For instance, there appears to be a decrease of nearly seven millions on the discounts during the month of November. But nearly three millions of this is accounted for by the withdrawal of the figures of the Central Bank.

The discounts of the Bank of London were also in process of retirement. These amount to over \$500,000, and constitute a genuine decrease. The remainder of the decrease is, doubtless, due to natural causes, such as payment of municipal loans by means of tax collections; the retirement of drafts drawn against shipments of produce and such like. In truth it was high time that these swollen figures of loans and discounts began to show a change. We have observed before that they had grown to unwarrantable proportions, and that it was necessary that the customers of Banks stopped borrowing to the extent they had been indulging in.

The "Interest Account" on the loans and discounts as they stood at the 31st of October, would amount to over twelve millions of dollars per annum. This statement alone would demonstrate the unreasonable extent to which discounts had grown. It is of no use to rail against the rate of interest. Whatever that rate is,

whether more or less, it is determined by the law of supply and demand. There is nothing surer than this. If any man objects to pay the rate of interest now current, he has the remedy in his own hands. Let him pay off his loans, if he can. If he cannot do that, the next best thing is to curtail his loans, so that on the same amount of business there may be only the same amount of interest to pay, even though the rate be higher. The very raising of the rate of interest is the most efficient check to an unreasonable increase. When money is cheap, men are tempted to buy and build on the strength of borrowed money, who never would dream of doing either if the price of money were on a different scale. The check, however, has come now.

We are at the close of another year. Taking a sober and rational view of the position, we are not inclined to indulge in the gloomy apprehensions which have been entertained by some. On the other hand, it is highly necessary that the country should have a good sobering down from the dreams of fictitious prosperity which have carried away thoughtless people in various quarters. The bursting up of sundry rotten enterprises should be taken for exactly what it demonstrates, neither more nor less. And what does it demonstrate? Only this: that concerns which have a rotten foundation are not very likely to show a sound superstructure. When a bank is founded, it ought to be established by men of means and position, who organize themselves together for the purpose of meeting a felt want. Such banks have been founded amongst us, and have had deserved success. Nine-tenths of the banks of Canada have originated in this manner. But when a bank is founded by the buying of a charter from a charter-seller for the benefit of an ambitious bank official, it is safe to say that such an institution is not likely to have a good career. Further, if a lot of speculators and schemers, more or less impetuous, get up a company for loaning money on mortgage and other securities, and by a system of hocus-pocus and financial thimble-rigging, build up a so-called "Reserve Fund," blowing up a bubble of inflated credit, and deceiving the unwary into buying its bonds, or lending them deposits, is it likely that such a concern as that can ever develop into anything solid? A balloon is blown up with gas, and it makes a grand appearance so long as the inflating process lasts. It sails away, and leaves its solid competitors far below on the mean earth. For a time it is the amazement and wonder of innocent and confiding spectators. But, by and by, the supply of gas gives out; the balloon comes down ingloriously to the ground, until finally the gas evaporates entirely, the whole affair collapses, and buries the authors in its ruins. The worst of it is that other people, innocent people, confiding people, who were caught by the trickery of the balloon, are heavy sufferers too. But we must not make the mistake of supposing that the competitors aforesaid who built secure edifices on solid ground, are going to collapse in like manner. By no means.

Now by far the large majority of all the

large institutions of Canada have been built solidly on rational foundations. So they still subsist, and are likely to subsist long after the balloons and all connected with them have passed away into oblivion.

But the present is a time for caution and prudence—a time for men to put their houses in order. We believe that sound men are doing it generally. If this is done for a single season we shall come out well. For the production of the Dominion, as a whole, has not materially decreased. The cereal crops of Ontario have fallen off in value by a certain number of millions, exact figures are not obtainable. That there is a heavy falling off, is undoubted. But then, it must be remembered, Ontario produces far more than a crop of cereals. There is a crop of dairy products, including animals of all kinds, with all that animals produce, especially cheese and butter. The egg crop, too, is a heavy one. Then there is the crop of the forest. Lumber has sold well, so have deals. Heavy timber is looking up in the English market; minerals are being got out in quantity on the shores of Lake Superior. Still, Ontario is not the whole Dominion. The Manitoba crop of cereals is enormous. The crops of the Province of Quebec, including cereals, cheese and butter, lumber and timber, have all been up to the average. So have all the productions of the Maritime Provinces, including the fisheries and coal mines. British Columbia comes well into the account also.

It is misleading to take a narrow and partial view, a fair estimate takes account of the whole resources of the Dominion, which are most varied. These are our wealth. Wealth is not made by the increasing value, so-called, of pieces of land, whether in and around town or out in the country. This increase of wealth may be, under certain circumstances, liable to occur in times of excitement, a mere "swapping of jack-knives." The real wealth is in what the country produces. But then there is need to be cautious how we spend. No matter how rich a man is, if he spends more than he has, he will be embarrassed. So our true remedy is to curtail our expenditure, *i. e.* import less from abroad, for this is the measure of our expenditure as a whole. Within twelve months we should find ourselves comfortable and easy again.

One word more, we have referred to "Charter Selling." This has become, of late years, a downright public scandal. Parliament is to blame primarily. It is said there are other charters ready to be "hawked about" the market. They will be fools that buy, and still greater fools that associate themselves with buyers. Parliament can never have intended such a shameful abuse as this. There ought to be a check put upon such an illegitimate business. All charters not availed of ought to be cancelled. The banking committee of the Senate is not a bad place for a reform to be initiated.

The report of the year's work on the Bell Farm, showed that 80,000 bushels of wheat had been cropped and sold at an average price of 50 cents, realizing \$40,000. Other grains and stock raised sold for \$10,000.

PROJECTED NEW LOAN COMPANIES.

Doubtless the investors of Great Britain, who have so many millions sterling looking for investment, have a great variety of attractive schemes offered for their pounds and shillings. Some of these are good, some questionable, some transparently visionary if not impudently fraudulent. Schemes which hail from distant points are often those which are most eagerly looked for; sometimes they offer special advantages, and sometimes they promise great returns to shareholders. It is always advisable for investors to look closely into the basis of financial companies sought to be floated by means of their money, and to learn something of the antecedents of the person or persons who originate them.

We have before us the prospectus of the British North American Investment Company, limited, (registered office in England; Canadian head office, London;) "incorporated under the Companies' Acts, 1862 to 1883." Capital £100,000, in ten thousand shares, issued at par, and intended to do the business of investing in mortgages in Canada. Only one-fifth, or say £2 per share, is intended to be called up. "Of the first issue," says the prospectus, "2,595 shares have been issued to some ninety shareholders in Canada. It is added, in red ink, that "holders of the first issue of shares, the unsubscribed portion of which is now offered, will be given the privilege of paying them up in full, if they so desire, a privilege which [observe] it is not proposed to accord as regards the issues which will follow." The prospectus goes on to say that "when these powers are fully exercised, it is anticipated the dividends upon the shares now issued will be ten to twelve per cent. per annum."

Scanning the list of "shareholders," also the names printed as directors, or forming the "Committee of Supervision in Canada," we are struck by some anachronisms. For example, Mr. Duncan McMillan is put down as M. P. for East Middlesex. Mr. McMillan *once* was a member, it is true, but does not represent that riding now. Again, among the shareholders—mostly obscure people, though some half dozen are clergymen and several public school teachers—we were reminded strongly of a former list, dated years ago, of a company which came to grief. We therefore communicated with several of these and find at least two who have never subscribed shares of the B. N. A. Investment Co. One never heard of it. One did, however, several years ago, take shares in The Financial Association of Ontario, and considers his interest in that concern a useless asset, "never expecting to get anything out of it." Mr. Edward LeRuey, whose name now appears as a director of the B. N. A. Inv. Co. and as vice-chairman of the "London & Westminster Investment Company of Ontario," whatever this may be, is the person who floated the Financial Association of Ontario, the shareholders in which having had a few dividends years ago, are vainly looking for some return of their capital. He was also connected at one time with the British Mortgage Loan

Co., but this company was rescued from his hands and is being carried on by trustworthy people. Whether Mr. LeRuey proposes by transferring their names to make his former shareholders do duty as fresh subscribers in his projected new concern, we do not know; but this, would appear, is his intention. We never know what unlooked-for things clever assurance will accomplish, but we shall be surprised if, in view of his own career and recent events in London, Mr. Edward LeRuey succeeds in getting much money in Britain. The prospectus gives the Bank of British North America as its Canadian bankers. The agent of that bank in London states that the use of the bank's name is not authorized.

USEFUL WORKMEN.

It would be well if, in these days of trades-unions, mutual help societies and the like, mechanics and laborers could be got to see that they owe a duty to themselves which no union or association can do for them. This is that they shall use their best efforts to develop their own skill, by observation and practice, if not by reading and systematic thinking. Such means will make them more useful to their employers. Such efforts will do more for their permanent success than their joining unions or paying dues to sundry societies. Labor organizations are well in their way, but, as has been truthfully said, they cannot relieve the indolent or careless workman from the direct consequences of his self-neglect.

In an article on the relation of mechanics to their work, the *Iron Trades Exchange* has the following pertinent remarks: "The mechanic who is constantly striving to excel; who makes the most of all his opportunities, and aims to perform every task in a manner superior to his last, is accomplishing two important results. He is constantly increasing his own usefulness and value, and is becoming more and more of a practical mechanic, and developing more manliness and character. Such a mechanic is seldom obliged to engage in strikes or other labor controversies. The value of such a man's service is readily recognised, appreciated and adequately paid for. This is the class of men all employers are glad to secure, and the desire to retain their services provides for their satisfactory treatment and satisfactory payment. But the class of hands whose only object on entering the shop is to while away the time, no matter how, till the whistle blows, are always in an unpleasant frame of mind, are always discontented with their lot, and are almost always ready to participate in any controversy for the improvement of their condition. Feeling and manifesting but little interest in their work, their services are of little real value, and tolerated simply because better hands are not available. Rendering but indifferent service at the best, they receive the often grudgingly paid, average market rates of wages, and are not regarded with special interest or favor by their employers."

As the writer goes on to show, this class

stand directly in their own light. "By their neglect to improve themselves in every possible manner, they continue to lack the skilled efficiency which would readily and invariably improve their condition in every respect. The condition of this class is little better than that of slaves. Their labor is irksome in the extreme, its rewards unsatisfactory, and their prospects anything but pleasant. But let them but enter upon their work with a determination to master it and perfect themselves in all its details, they will immediately be surprised at the wonderfully improved aspect of their lot. The more faithfulness and efficiency a workman puts into his work the lighter and pleasanter that work becomes, and the surer are its due rewards, for faithfulness and efficiency are qualities which every employer prizes and quickly recognises. Whenever a workman honors his work, his work is sure to honor him."

NEW STANDARD OF WHEAT.

An order-in-Council, passed at Ottawa, has made changes in the standard of Manitoba and Western wheat, to the following effect: "Spring wheat, extra Manitoba hard wheat shall be sound and well cleaned, weighing not less than 62 pounds to the bushel, and shall be composed of not less than 85 per cent. of red Fife wheat grown in Manitoba or the North-West Territories. No. 1 Manitoba hard wheat shall be sound and well cleaned, weighing not less than 60 pounds to the bushel, and shall be composed of at least two-thirds of red Fife wheat, grown in Manitoba or the North-West Territories. No. 2 Manitoba hard wheat shall be sound and reasonably clean, weighing not less than 58 pounds to the bushel, and shall be composed of at least two-thirds of red Fife wheat, grown in Manitoba or the North-West Territories of Canada. No. 1 hard Fife wheat shall be sound and well cleaned, weighing not less than 60 pounds to the bushel, and shall be composed of not less than three-fourths of hard white Fife wheat, grown in Manitoba or the North-West Territories."

Strong objection are made by the grain and flour section of the Toronto Board of Trade to the Order-in-Council given above. The objections are both to the time and mode of making the change. It is contended that the Act authorizing changes requires them to be made by members of the Board of Examiners between 15th August and 1st October. Being made now, after contracts have been entered into for the delivery of wheat and samples being in the hands of foreign buyers, great derangement must result. Resolutions to this effect were passed by the sections named. The resolutions were telegraphed to Mr. Miall at Ottawa, by whom the opinion of the Toronto Board of Trade on the changes had been sought. The fact of asking for the views of the Board shows that information is desired; it is unfortunate that advice was not obtained before proceeding to action. To remedy the error made seems now to be the best thing to be done.

—At the last board meeting of the Ontario Industrial Loan & Investment Company of this city the directors conferred upon Mr. E. T. Lightbourne deserved promotion, viz., to the office of secretary and assistant manager. Mr. Lightbourne has been an officer of the Company since its inception, six years ago, and has, during that time, been performing the duties of accountant.

BRITISH LIFE COMPANIES.

There is published as a supplement to the number of the *London Review* appearing on December 14th, a list showing the balances of accumulated premium funds (capital excluded) for ninety-two British life offices, according to their reports made in 1887. The list gives the year in which each office was founded, beginning with the London Assurance Corporation and the Royal Exchange, both founded in 1721. Forty years afterward came the Equitable, then, at the close of the century, the Pelican. From 1806 to 1810 arose the Eagle, Atlas, Rock, Sun, Norwich Union, and various others; in 1815 the Scottish Widows' Fund, which, although only fourteenth in chronological order is at the top of the tree in respect of accumulated funds, which have reached £9,288,979 or say \$46,000,000. The Equitable has most nearly maintained its place as regards relation of business done to seniority, for it has £4,256,000 accumulated.

It was during the years 1820 to 1825, however, that an unusual number of companies arose, which are rather more familiar to Canadians. In order of date we have the Imperial, Guardian, National of Ireland, Edinburgh, North British and Mercantile, Scottish Union and National, Scottish Provincial and Standard. In sixty-two years the Standard has walked away from every other one of these in point of aggregate accumulation, and takes its place next the Scottish Widows' Fund, having £6,311,968, (over \$31,000,000) in life assurance funds. Other companies making marked progress are the North British and Mercantile, £4,253,000; the Liverpool, London and Globe, founded 1836 and boasting in 1887, £3,807,000. The Scottish Union and National stands just about where she did in relative volume of business, and possesses £2,744,000. Remarkable success appears to have been achieved by the Industrial branch of the Prudential Life, which is fourth in the list, and by the United Kingdom Temperance, founded 1840, and whose funds now exceed £4,000,000. The Northern, formed in 1836, has done well, so has the Life Association of Scotland, the Star, the Royal—building up to £3,257,000 in forty years—the Hand-in-Hand and the British Empire.

Within the past thirty or forty years, say since 1848, quite a number of companies, familiar to us, have come into existence. The Lancashire, in 1852; the Queen, in 1857; the Commercial Union, in 1861; the London and Lancashire, in 1862. And every one of these companies shows progress in the race for business. Among the life offices formed in very recent years, specialties seem to predominate. Hence we have the Law Union, the British Workman's, (1866) and in 1883 the Scottish Temperance and the Blue Ribbon. It may be worth noticing, too, that some of the companies with the most pretentious names have disappeared from the list, (within the year, we presume). Among these are the "Protector"—evidently a misnomer; the "Preserver," the "Emperor," the National Guardian, and the Briton Life.

—"With regard to the position of the judges, I hope that as time goes on, and as the importance and extent of their work increases, and as the wealth of the country expands, it may be found expedient to attach somewhat higher salaries to those who administer the laws. Pure and righteous justice is the very foundation of human happiness, but remember, it is as true of justice as of anything else—you cannot have a first-rate article without paying for it."—Lord Dufferin at Toronto.

SCOTTISH INSTITUTE OF ACCOUNTANTS.—The annual meeting of the Scottish Institute of Accountants was held in the office of the Institute, in Glasgow, on December 14th. Mr. David Myles, Dundee, President, in the chair. It was agreed to adopt the customary report and accounts. Various matters of interest to the members were discussed. The Council for the ensuing year is as follows:—President, Mr. David Miles, Dundee; Vice-Presidents, Messrs. Robert Adam, F.S.S., Edinburgh; ex-Provost Campbell, Greenock; E. Simpson Macharg, Glasgow; and P. M. Cran, Aberdeen. General Council: Messrs. Robert Tosh, James Drummond, Thomson McLintock, D. G. Hoey, W. G. Lindsay, John Macrae, and James L. Selkirk, Glasgow; Geo. Halden, Thomas S. Lindsay; Robert A. Marr, and John M. Cook, Edinburgh; Alexander Tosh, R. B. Ritchie, and D. McIntyre, Dundee; and John McGowan, Paisley. Secretary and Treasurer—Mr. James L. Selkirk, Glasgow.

—The tone of the market on the Toronto Stock Exchange continues to improve, and, while small reactions have taken place, due to the upward movement being too rapid, there are indications that the demand for shares is greater than the supply and prices are gradually stiffening. People have ceased to credit the numerous rumors of disaster, set afloat by the "Bears," which now fall flat, and it will require some actual trouble to shake the returning confidence of the public. As compared with last week bank shares are all either steady or strong. The greatest gain is in Bank of Montreal, which has improved 3½ in bids, to 213. Toronto rose 2%, Ontario 1½, Merchants 1, and Commerce and Standard ½ each, while the rest of the list is about the same. British America is easy at 85 ex-dividend, and Western strong with 128½ bid, no sellers. Gas and Canada North-West Land are quiet and firm. The only transactions in loan societies' shares were in Canada Permanent, at 200 ex-dividend and in London & Canadian Loan at 145. The holiday season caused an inactive market limited too, as the sessions of the board were by an adjournment over two days, to enable the members to join in the Christmas festivities.

—On the 13th instant, the sixth yearly meeting of the Maritime Commercial Travelers' Association was held in Halifax, the president, Mr. W. M. Doull, in the chair. According to the report, thirty-three members retired during the year and one died, while fifty-two new ones joined. The secretary's statement showed receipts \$2,967; expenditure, for salaries, insurance premiums, printing, stationery &c., &c., \$1,303; balance handed to treasurer, who has a balance of \$2,311 on hand. The annual dinner was arranged for Thursday, December 29th, at the Halifax Hotel. Tickets \$2.25 each. The dinner to be without wine, but any member had the privilege of ordering it personally. The following directorate were elected for the ensuing year:—President, Wm. M. Doull; Vice-presidents for Nova Scotia—Wm. J. Stewart, Thos. C. Allen, J. W. Allison, Jas. Fraser. Vice-presidents for New Brunswick—W. S. Fisher, Charles Masters, Arthur Everitt, George McAvity. Directors—F. C. Simpson, John Redford, James Wallace, whose terms have not expired, James R. Cragg, Edward Stairs and G. A. Woodill. Treasurer—William Robertson.

—The law courts of Nova Scotia evidently need reformation in the way of decreased law costs in small cases. Four cases have recently been tried in a County Court in Colchester County, Nova Scotia, which suggests to a correspondent the idea that "a modern lawyer's office more than equals a sugar refinery or a gold mine for making money." One case was that of a debt of \$28 for balance due on a horse and buggy; on this the taxed costs were \$88.66. Another was a dispute about a cow, heifer and calf, valued at \$25, and the costs on this allowed are \$165.77. The Singer Company sued a man named McLeod for \$15, and the defendant was obliged to pay not only the debt but also \$161.20 to the lawyers. The worst case of all was a suit for a heifer, valued at \$15, killed in a bear trap, on which the poor trapper is obliged to pay \$240. "He no doubt wishes he had fallen into the tender mercies of the bear rather than those of the lawyers."

—The announcement is made that, through ill-health, Mr. W. N. Anderson, superintendent of agencies of the Merchants' Bank of Canada, has been compelled to relinquish the position. Mr. John Gault, who has served the bank in various capacities, has been appointed acting branch superintendent.

—The finance committee of the Halifax City Council has fixed the appropriations for the coming year at \$286,480, an increase of \$12,300 above this year, which was \$274,104 and that of 1886 being \$257,923. The principal item of increase is that of loans which have considerably increased during the past year.

Meetings.

BANK OF OTTAWA.

The thirteenth annual meeting of the shareholders of this bank was held in Ottawa on Wednesday, 14th December, 1887.

On motion of Mr. George Hay, seconded by Sheriff Sweetland, the vice president took the chair, and the cashier was requested to act as secretary.

The chairman then called upon the cashier to read the following

REPORT.

The directors have pleasure in submitting, for the information of the shareholders, the thirteenth annual report, together with the usual statement of the assets and liabilities of the bank, as on the 30th November, 1887:—

Balance at credit of Profit and Loss account, 30th Nov., 1886..	\$ 38,440 85
Net profits for the year ending 30th November, 1887, 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.....	116,699 43
	\$ 155,140 28

Appropriated as follows:—	
Dividend No. 22, paid 1st June, 1887.....	\$35,000 00
Dividend No. 23, payable 1st December, 1887.....	35,000 00
Carried to Rest Account.....	50,000 00
	120,000 00

Leaving a balance to be carried forward at the credit of Profit and Loss Account of.....\$ 35,140 28
And making the Rest Account \$310,000.00

A branch of the bank has been opened recently at Keewatin, Ontario, under the management of Mr. J. B. Monk. The several offices of the bank have been carefully inspected during the year.

The directors have pleasure in testifying to the satisfactory manner in which the officers of the bank have performed their respective duties.

All of which is respectfully submitted.

JAMES MACLAREN,
President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS,
AS ON THE 30TH NOVEMBER, 1887.

<i>Liabilities.</i>	
Notes in circulation.....	\$ 749,764 00
Deposits bearing interest.....	\$1,637,588 75
Deposits not bearing interest.....	449,947 65
	2,087,536 40
Total liabilities to the public..	\$2,837,300 40
Capital paid up.....	\$1,000,000 00
Rest.....	310,000 00
Dividend No. 23....	35,000 00
Former dividends unpaid.....	81 00
Reserved for interest and exchange....	18,206 01
Rebate on current discounts.....	21,449 00
Balance of Profit and Loss Account carried forward..	35,140 28
	1,419,876 29
	\$4,257,176 69
<i>Assets.</i>	
Specie on hand....	\$ 103,404 71
Dominion notes on hand.....	102,922 75
Notes of and cheques on other banks..	73,805 77
Balances due from other banks in Canada.....	131,401 35
Balances due from other banks in the United States....	130,057 50
Balances due from other banks in the United Kingdom	64,746 42
Dominion Government debentures..	122,972 37
Total assets immediately available.....	729,310 87
Loans and bills discounted.....	3,450,641 40
Loans overdue, not specially secured.....	1,891 15
Loans overdue, secured.....	9,065 93
Real estate, the property of the bank (other than the bank premises).....	17,930 34
Mortgages on real estate sold by the bank.....	2,765 00
Bank premises.....	45,563 00
	\$4,257,176 69

Geo. Burn,
Cashier.

After the reading of the cashier's statement the vice-president, Mr. Chas. Magee, said:—

GENTLEMEN,—I regret very much that the president, Mr. MacLaren, was unable to be present to-day. He had an important engagement to keep in another part of the province, consequently could not attend this meeting. The report and statement which you have just heard read, gives all the usual information and leaves very little for me to comment upon.

It will, I am sure, be gratifying to the shareholders to notice that the business of the bank continues to show satisfactory signs of progress, and although the net profits are not as large as last year, we have been able, after paying the usual dividend of seven per cent., to add \$50,000 to the Rest and still leave a very respectable amount at the credit of Profit and Loss Account.

You are no doubt aware that the money market has become more stringent and that an increased rate had to be paid for deposits during the latter part of the year, whilst the rate of discount could not, with due consideration for the interest of the valued customers of the bank, be advanced so promptly to borrowers. The outlook for next year is not quite so promising as it was a year ago, and this has induced the directors to be more liberal in writing off, or more properly speaking, in making provision for future contingencies. Owing to the continuance of dry weather during the latter months of the summer, the crops in

Ontario have been below the average, but this has fortunately been compensated for in some measure by the bountiful harvest in Manitoba and as the trade relations of the two provinces are so intimate, the large surplus of grain available for export in Manitoba has stimulated the demand for manufactured goods which are to a great extent supplied by the older provinces.

The severe drought of last summer and autumn also seriously interfered with the sawed lumber industry in this district, the waters of the Ottawa and its tributary streams being so low that many of the larger saw mills were unable to obtain a sufficient supply of logs to keep them going, and a large quantity of last season's cut of logs has, to use an American term, been "hung up," and in this way a considerable amount of capital locked up for another year. Under ordinary circumstances this would have led to a decreased demand for money for this winter's operations, but forest fires having visited some portions of the pine country, a greater quantity of logs will have to be got out in order to save the timber on limits that fire has run through. The country has enjoyed several years of prosperity, and perhaps too much capital was going into manufacturing and other enterprises—some of which would doubtless be non-productive, and the check given by the stringency and advancing rates of money has been timely, and will have a tendency to induce greater caution—more particularly in entering into new enterprises, and in this way avert a more serious derangement in our business and financial affairs.

You will notice by the report that a branch of the bank has been opened at Keewatin, under the management of Mr. Monk, for several years accountant in the Winnipeg office, and a reliable and trusted officer of the bank. The water power power of that place is attracting the attention of capitalists, and there is just now a large flour mill approaching completion that will have a capacity of about 1,250 barrels per day. The directors hope that this branch, while giving banking facilities to a section of the country hitherto unprovided for, will be a source of profit to the bank. I do not think there is any other part of the report that calls for special remark but if any of the shareholders wish to elicit further information, either the cashier or I will endeavor to answer their questions.

I now move, seconded by Mr. C. T. Bate, that the report of the directors, now read, be adopted and printed for the information of the shareholders. Carried.

The following resolutions were then put and carried unanimously:

Moved by Hon. F. Clemow, seconded by Mr. D. Murphy, "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. Sheriff Sweetland, seconded by Mr. Hiram Robinson, "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."

A vote having been taken for the choice of directors, the scrutineers reported the following gentlemen duly elected directors for the ensuing year:—Jas. MacLaren, Charles Magee, C. T. Bate, R. Blackburn, Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, George Hay, John Mather.

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

GEORGE BURN,
Cashier.

Ottawa, 14th December, 1887.

CANADIAN TREES.

The lofty woods, in summer sheen arrayed,
The trembling poplar with its silver leaf,
The stately walnut rising o'er the glade,
The willow bending with its load of grief:
The graceful elm, the energetic oak,
The red-leaved maple and the slender pine,
The grove of firs, * * *

Chas. Sangster.

—Evolution—Tight boots make a corn; corn makes whiskey; whiskey makes a man tight in his boots—*Boston Commercial Bulletin.*

STATEMENT OF BANKS acting under charter, for the month ending 30th December, 1887, according to the

NAME OF BANK.	CAPITAL.					LIABILITIES.						
	Capital authorized.	Capital subscribed.	Capital paid up.	Reserve Fund.	Notes in circulation.	Dominion Government's deposits payable on demand.	Dominion Government's deposits payable after notice or on a fixed day.	Deposits held as security for Dominion Government's contracts and Ins. Co's.	Prov. Gov't. deposits payable on demand.	Prov. Gov't. deposits payable after notice or on a fixed day.	Other deposits payable on demand.	Other deposits payable after notice or on a fixed day.
ONTARIO.												
Bank of Toronto.....	\$2,000,000	2,000,000	2,000,000	1,250,000	1,278,073	45,306	.....	3,000	.....	.....	3,196,114	1,973,977
Can. Bank of Commerce...	6,000,000	6,000,000	6,000,000	500,000	2,615,056	81,108	.....	97,075	22,598	.....	3,618,876	5,718,787
Dominion Bank	1,500,000	1,500,000	1,500,000	1,070,000	1,450,030	24,087	.....	79,543	3,693	.....	2,144,425	4,092,447
Ontario Bank	1,500,000	1,500,000	1,500,000	525,000	1,076,255	28,300	.....	.....	.....	107,181	1,522,515	2,484,999
Standard Bank	9,000,000	1,000,000	1,000,000	340,000	729,641	24,518	.....	.....	658	71,579	1,451,082	1,789,588
Federal Bank	1,250,000	1,250,000	1,250,000	150,000	828,593	21,632	.....	2,840	3,637	50,000	1,320,078	1,582,828
Imperial Bank of Canada.	1,500,000	1,500,000	1,500,000	550,000	1,249,308	23,910	.....	75,760	6,315	.....	3,052,102	1,831,529
Central Bank of Canada.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Traders Bank of Canada...	1,000,000	526,300	501,996	10,000	493,525	.....	.....	1,080	.....	.....	658,835	773,358
Bank of Hamilton	1,000,000	1,000,000	1,000,000	340,000	968,397	19,894	.....	4,650	.....	.....	1,484,401	696,941
Bank of Ottawa	1,000,000	1,000,000	1,000,000	310,000	749,764	21,641	.....	2,675	.....	.....	730,526	1,339,693
Western Bank of Canada.	1,000,000	500,000	329,851	35,000	266,155	.....	.....	.....	.....	.....	142,935	460,892
Bank of London in Canada	1,000,000	1,000,000	241,101	Nil.	23,800	.....	.....	.....	.....	.....	10,803	14,201
QUEBEC.												
Bank of Montreal	12,000,000	12,000,000	12,000,000	6,000,000	5,899,164	2,659,756	.....	82,876	.....	.....	9,258,964	6,753,434
Bank of B. N. A.	4,866,666	4,866,666	4,866,666	1,101,630	1,185,703	9,233	.....	1,650	.....	.....	1,606,016	4,076,309
Banque du Peuple	1,200,000	1,200,000	1,200,000	240,000	850,945	14,196	.....	.....	150,000	190,000	1,107,868	1,341,141
Banque Jacques-Cartier...	500,000	500,000	500,000	140,000	452,957	31,119	.....	.....	.....	50,000	616,095	541,499
Banque Ville-Marie	500,000	500,000	500,000	476,430	476,620	30,881	.....	3,204	.....	.....	162,241	531,843
La Banque d'Hochelega...	1,000,000	710,100	710,100	100,000	655,620	23,569	.....	65	7,439	90,000	451,078	462,615
Molson's Bank	2,000,000	2,000,000	2,000,000	875,000	1,908,427	31,554	.....	27,100	3,400	.....	3,402,509	3,171,631
Merchants Bank	6,000,000	5,799,200	5,799,200	1,700,000	3,309,046	222,287	.....	17,214	8,156	.....	3,403,877	4,508,201
Banque Nationale	2,000,000	2,000,000	2,000,000	Nil	598,575	1,839	.....	17,447	.....	.....	939,173	599,796
Quebec Bank	3,000,000	2,500,000	2,500,000	325,000	877,675	18,740	.....	62,935	30,936	.....	3,770,072	764,637
Union Bank	1,200,000	1,200,000	1,200,000	50,000	916,573	29,627	.....	19,877	138,069	31,000	665,554	981,453
Banque de St. Jean	1,000,000	500,200	225,705	10,000	79,924	.....	.....	.....	6,932	.....	5,303	33,474
Banque de St. Hyacinthe.	1,000,000	504,600	263,870	Nil.	219,086	.....	.....	.....	2,897	.....	44,585	433,548
Eastern Townships Bank.	1,500,000	1,479,600	1,463,381	435,000	960,713	39,789	.....	.....	24,809	.....	481,431	1,770,773
NOVA SCOTIA.												
Bank of Nova Scotia.....	1,250,000	1,114,300	1,114,800	360,000	1,208,363	217,373	.....	3,118	70	.....	776,745	2,613,859
Merchants Bk. of Halifax.	1,500,000	1,000,000	1,000,000	120,000	991,338	138,008	.....	906	.....	.....	777,573	1,407,887
People's Bank of Halifax.	800,000	600,000	600,000	40,000	168,973	12,256	.....	.....	.....	.....	138,290	332,837
Union Bank	500,000	500,000	500,000	40,000	159,601	7,412	.....	.....	.....	.....	146,741	324,952
Halifax Banking Co.	1,000,000	500,000	500,000	70,000	497,434	40,692	.....	.....	.....	.....	327,976	974,378
Bank of Yarmouth	300,000	300,000	300,000	30,000	72,436	19,000	.....	.....	.....	.....	66,608	294,299
Exchange Bk. Yarmouth.	280,000	280,000	245,945	30,000	31,923	.....	.....	.....	.....	.....	21,097	45,546
Pictou Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Bk. Windsor.	500,000	500,000	260,000	65,000	62,040	24,197	.....	.....	.....	.....	28,755	146,917
NEW BRUNSWICK.												
Bank of New Brunswick...	500,000	500,000	500,000	350,000	473,063	127,300	.....	298	.....	.....	705,008	526,113
Maritime Bk. of D. of Can.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Stephens Bank	200,000	200,000	200,000	25,000	185,937	26,149	.....	.....	.....	.....	102,404	37,000
MANITOBA.												
Com. Bk. of Man. Winnipeg	1,000,000	500,100	276,370	20,000	274,235	.....	.....	.....	3,315	.....	315,340	80,263
BRITISH COLUMBIA.												
Bank of British Columbia	9,733,333	2,433,333	1,825,000	467,184	918,958	536,165	.....	.....	20,430	450,000	1,040,440	345,513
Grand total	76,079,999	62,944,399	60,351,916	17,683,814	35,163,321	4,543,290	100,000	503,226	418,945	969,760	49,674,212	55,843,969

ASSETS.

BANK.	Specie.	Domin'n Notes.	Notes of and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from agencies of the Bank or from other banks or agencies in foreign countries.	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Domini'n Government debentures or stock.	Public securities other than Canadian.	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans secured by Municipal, Canadian or foreign bonds.	Loans on current account to Municipalities.	Loans to, to Corporations.	Loans to or deposits in other banks secured.	Loans or deposits in other banks unsecured.
ONTARIO.															
Bank of Toronto...	\$212,697	784,040	199,300	87,327	423,057	138,975	.....	.....	.....	.....	700,275	438,136	64,112	.....	.....
C. Bk. of Commerce	507,561	432,632	686,876	174,243	1,289,504	.....	159,140	601,424	62,973	15,334	767,298	448,525	562,492	.....	.....
Dominion Bank	200,931	313,531	295,569	228,050	628,634	.....	.....	374,580	.....	.....	1,667,795	47,817	501,472	.....	.....
Ontario Bank	212,179	436,080	216,623	124,645	111,290	.....	113,123	305,962	.....	.....	123,055	112,689	96,553	.....	.....
Standard Bank	133,530	360,229	169,841	57,498	55,562	.....	133,666	329,625	.....	42,369	232,006	231,326	110,000	.....	.....
Federal Bank	105,587	236,328	249,145	99,237	18,650	.....	.....	.....	.....	.....	48,649	6,110	.....	.....	.....
Imperial Bank Can.	320,590	452,327	210,839	272,330	139,973	.....	102,891	438,085	.....	.....	748,445	491,655	345,796	15,000	.....
Central Bk. of Can.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Traders Bk. of Can.	61,317	93,142	101,512	66,050	25,373	.....	288,674	.....	.....	.....	21,125	23,613	.....	.....	.....
Bank of Hamilton	97,949	122,861	67,829	105,185	57,951	.....	.....	179,284	.....	.....	176,819	6,240	445,549	.....	86,757
Bank of Ottawa	103,404	102,922	73,805	131,401	130,057	.....	122,972	.....	.....	.....	177,474	2,312	533,403	.....	.....
Western Bk. Can.	20,493	33,760	16,903	191,662	18,207	.....	25,884	.....	.....	.....	.....	3,500	.....	.....	.....
Bk. of London, Can.	.....	.....	.....	54,455	.....	.....	.....	.....	.....	.....	26,974	.....	7,725	.....	.....
QUEBEC.															
Bank of Montreal	1,708,118	1,869,742	1,051,033	209,445	7,443,115	1,199,466	.....	.....	780,341	976,052	1,356,175	430,545	7,430,218	28,616	.....
Bank of B. N. A.	287,450	844,320	244,955	33,366	585,696	.....	.....	372,700	136	45,965	1,359,042	22,391	886,455	.....	.....
Bank du Peuple	26,073	151,590	220,003	72,483	91,580	.....	.....	.....	.....	.....	145,803	.....	.....	.....	.....
Bk. Jacques-Cartier...	13,828	67,120	176,162	94,596	8,481	.....	.....	.....	.....	.....	200,000	.....	.....	.....	.....
Bank Ville-Marie	13,776	28,058	39,677	31,938	16,482	.....	.....	.....	.....	.....	84,792	5,973	.....	.....	.....
Bk de Hochelega	42,396	51,559	119,778	37,519	17,815	.....	.....	.....	.....	.....	281,629	.....	.....	.....	.....
Molson's Bank	450,642	592,689	309,792	73,169	120,312	.....	63,256	100,000	2,890	110,195	1,273,486	432,999	908,460	.....	5,000
Merchants Bank	288,170	689,250	594,905	78,059	1,002,262	.....	1,181,579	.....	28,853	.....	111,264	55,993	1,667,018	.....	.....
Bank Nationale	125,412	137,908	88,470	221,241	45,261	.....	.....	.....	.....	.....	1,273,486	432,999	1,667,018	.....	.....
Quebec Bank	77,709	238,919	151,069	144,344	96,580	.....	148,433	75,396	3,016	.....	452,410	209,121	477,067	.....	.....
Union Bk. of L. C.	26,406	161,760	195,310	95,645	41,188	.....	120,000	.....	.....	.....	69,000	.....	.....	.....	.....
Bank de St. Jean	1,876	8,890	9,136	43,502	8,430	.....	.....	.....	.....	.....	.....	2,060	.....	.....	.....
B. de St. Hyacinthe	5,316	11,818	14,847	49,892	29,085	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Tp. Bank.	115,335	115,596	40,071	477,079	275,830	9,610	1								

samples. The city retail men report an excellent Xmas trade, and a fair amount of money is coming in from the country. Now that stock-taking is completed the general verdict seems to be that wholesale stocks are rather larger than they were at this time last year, the principal overplus being in dress goods, the heavy run on meltons, which were freely imported, leading to the comparative neglect of other lines. There is nothing new in prices.

DRUGS AND CHEMICALS.—Wholesale trade in these lines has ruled quiet. There is a further advance in sulphate of copper, opium is again a little easier, a slight decline is reported in New York, quinine is reported unsettled and not quite so firm; the rest of the list shows steadiness. We quote:—Sal Soda 95c. to \$1.00; Bi-Carb Soda \$2.40 to \$2.50; Soda Ash, per 100 lbs., \$1.70 to \$1.80; Bichromate of Potash, per 100 lbs., \$11 to \$13.00; Borax, refined, 9½ to 11c.; Cream Tartar crystals, 36 to 38c.; do. ground, 38 to 40c.; Tartaric Acid crystal 53 to 55c.; do. powder, 55 to 60c.; Citric Acid, 80 to 85c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 10 to 11c.; Bleaching Powder, \$2.50 to \$2.60; Alum, \$1.65 to \$1.70; Copperas, per 100 lbs., 90c. to \$1.00; Flowers Sulphur, per 100 lbs., \$2.60 to \$2.75; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$6.00 to \$6.25; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$8.75 to \$9.25; American Quinine, 65 to 70c.; German Quinine, 65 to 70c.; Howard's Quinine, 70 to 80c.; Opium, \$5.25 to \$5.75; Morphia, \$2.50 to \$2.75; Gum Arabic sorts, 80 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 55 to 60c.; Iodide Potassium, \$4.00 to 4.25 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$5.75 to \$6.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$3.50 to \$4.50; Glycerine 27 to 30c.; Senna, 15 to 25c. for ordinary. English Camphor, 40c. American do. 35c. Insect powder 70 to 80c.

FURS.—There is nothing fresh in this line, the outlook not showing any improvement, and the tendency is towards lower values. We quote for prime skins:—Beaver, \$3.50 to \$4.00 per lb.; bear, \$10.00 to \$14.00; cub do., \$4.00 to \$7.00; fisher, \$5; red fox, \$1.00; cross do., \$2 to \$5; lynx, \$2 to \$3.00; marten, 70c. to 90c.; mink, 75c. to \$1.00; fall muskrat 8c., winter muskrat, 12c.; raccoon, 25c., 50c., and 75c.; skunk, 25c., 50c., 75c. and \$1.00; otter \$8.00 to \$12.00.

HIDES.—As noted last week green hides are advanced to 7c. for No. 1, and the price holds firm in spite of pretty large receipts, and demand not being particularly brisk. Ontario hides 8 to 8½c., dry hides 13 to 13½c., calfskins and sheepskins as before.

GROCERIES.—The week has been a quiet one, travellers as a rule being home for the holiday season, and the retail men being well occupied in the sale of Xmas delicacies. &c. Payments are not more than fair. Sugars fully as firm as a week ago, if not firmer, the lowest grade of yellows being now 6½c. at refinery, granu-

lated 7½c. Molasses rather stronger again at 38½ to 39½c. for Barbadoes, a large lot is reported to have been sold for Newfoundland; syrups still scarce and dear. Teas are moving fairly and show at adiness, coffees a little firmer and some scarcity of lower grades. Wholesale stocks of currants are about exhausted, and prices ruling high in outside markets, Malaga raisins also very scarce; some poor trash of Valencia raisins are offering low, but good fruit holds its value, dates easier. In spices, rice, tobacco, &c., there is nothing fresh. Canned goods are in better request; lobsters firm at \$5 to \$5.25 the case, salmon \$1.70 to \$1.75 a dozen, tomatoes \$1.30 to \$1.35, corn \$1.35 to \$1.40.

METALS AND HARDWARE.—Not much movement in these lines, but values show firmness in nearly all lines of heavy metals. Tin, lead and copper all show great strength, and the British iron market also shows activity and advancing prices. Warrants are cabled at 43/4d, and makers' prices show higher quotations. Canada plates are quiet, but tinplates, zinc and spelter are higher. We revise quotations closely. We quote:—Summerlee and Langloan, \$21.00 to \$22.00; Gartsherrie, \$21.00 to \$22.00; Coltness, \$23.00 and very little here; Shotts, \$20 to \$21.00; Eglinton and Dalmellington, \$20; Calder, \$21 to \$21.50; Carnbroe, none here; Hematite, \$23 to \$25.00; Siemens, No. 1, \$21; Bar Iron, \$2.00; Best refined \$2.25 to \$2.30; Siemens, \$2.00 to \$2.05; Canada Plates—Blaina, \$2.75; Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I. C., \$4.75; do. I. X., \$4.90 to \$5.40; Coke I. C., \$4.00; galvanized sheets, No. 28, 5c. to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.25 Staffordshire boiler plate, \$2.75; Common Sheet Iron, \$2.40 to \$2.75; Steel Boiler Plate, \$2.75; heads, \$4.00; Russian Sheet Iron, 11c.; Lead, per 100 lbs.—Pig, \$4.25; Sheet, \$4.75 to \$5.00; Shot, \$6.00 to \$6.50; best cast steel, 11 to 12c.; Spring, \$2.70 to \$3.00. Tire, \$2.50 to \$2.75; Sleigh shoe, \$2.40 to \$2.50; Round Machinery Steel, \$3.00 to 0.00; Ingot tin 40c.; Bar Tin, 40c.; Ingot Copper, 17 to 19c.; Sheet Zinc, \$5.00; Spelter, \$5.00; Bright Iron Wire, Nos. 0 to 8, \$2.25 per 100 lbs.. Annealed do. \$2.30.

OILS, PAINTS AND GLASS.—It was reported that a meeting of the trade was to be held to consider an advance in leads, owing to the high market for dry lead in England, nothing, however, has been done yet, but quotations are very firmly adhered to. Linseed oil and turpentine are steady at last week's figures, also olive and castor. Fish oils continue dull, Nfld. cod 34 to 35c., Nova Scotia do. 30 to 31c.; steam refined seal 48c. Glass very firm at late advance. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead, 5½c., red do. 4½c.; London washed whiting,

50 to 55c. Paris white, \$1.00 to \$1.15; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2.00 to \$3.00. Glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

TORONTO MARKETS.

TORONTO, December 29th, 1887.

BOOTS AND SHOES.—Travellers are all in and stock taking seems to be in order. Quite a good Christmas trade is reported in rubbers, felt boots, and moccasins, which was helped greatly by the recent snowfall. Travellers will take the road about the middle of next week with spring samples.

DRUGS AND CHEMICALS.—Borax is higher, say 12 to 13c.; also glycerine at 28 to 30c. Morphia sulph. is a little easier, \$2.60 to 2.75.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

WHOLESALE

Dry Goods & Smallwares,
Hamilton, Ontario.

Our travellers are on the road with complete range of Canadian Staples, comprising—Tweeds, Shirtings, Cottonades, Tickings, Gingham and Seersuckers, and Imported Prints.

They are also showing Special Lines of Dress Goods for early Spring delivery.

KNOX, MORGAN & CO.

DURAND BRAND OF

Genuine French Sardines

SHELL BRAND OF FINEST

White Castile Soap.



We have made the above for the last three years our leading lines in this class of goods to the greatest satisfaction of our constituents, if not already selling same send in a trial order. You will be more than satisfied.

JAMES TURNER & Co.

Wholesale Grocers,
HAMILTON.

ARRIVED DIRECT FROM JAPAN

ex "Abyssinia,"

CHOICE and EXTRA CHOICEST

New Crop Japan Teas.

BROWN, BALFOUR & Co.

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B. GREENING & Co.,

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,
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C. RICHARDSON & CO.

TORONTO,

Manufacturers of

The Celebrated Bull's Head Brand
of Canned Goods,

Pickles, Sauces, Jellies, Jams.

Wholesale Dealers in

Evaporated Corn, Apples and Pure Maple
Sugar and Syrup.

HAVE REMOVED TO OUR NEW FACTORY
87 RIVER STREET.

PURE GOLD GOODS

ARE THE BEST MADE.

ASK FOR THEM IN CANS,
BOTTLES OR PACKAGES

STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East. TORONTO.

STORAGE

OF

Merchandise, Furniture, &c

BOND OR FREE.

Advances Made. Warehouse Receipts Issued

DICK, RIDOUT & CO.

WAREHOUSES:

11 & 13 Front St. East,
& Esplanade St. West, TORONTO.

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Expert in Bank and Financial Business. Consulting Accountant on Commercial affairs. Montreal reference: Hon. J. J. C. Abbott.

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ASSIGNEES IN TRUST,

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

15 Manning Arcade, - - TORONTO.

Quinine firm at 60 to 70c.; shellac, too, is firmer. Business fair for the season.

FISH.—Between the 15th December and 15th January is always a very quiet time, and this season is no exception. Among salt fish, lake Superior trout is quoted at \$5.00, and lake herring \$3.00 to 3.25 in half barrels. Labrador herrings \$5.00, No 2, \$4.50. In fresh fish white is worth 8c. per pound frozen; trout, 6 1/2c.; pike, \$5.50. A consignment of white fish has been delayed by snow at Port Arthur, for nine days. It will shortly arrive and quote at \$6 in half barrels.

FLOUR AND MEAL.—Although this department of trade is usually quiet at this season of the year, the present is exceptionally so. Dealers seem apathetic and there is no disposition to do business. Outside mills, it is said are doing most of the selling; at this point very few sales are heard of. Extra is quoted at \$3.50 to 3.55; straight roller \$3.75 to 3.85. Bran is very scarce and dear, say \$16.00 to 17.00.

GRAIN.—Dealers say that apart from supplying the demands of local millers there is almost nothing doing in wheat these days. There is no export enquiry and prices, since our last, show little change. In fall No. 1 quotes at 86c.; and No. 2, 84c.; and No. 3 at 82c. Values of spring wheat are only slightly altered, say 84c. for No. 1, and 79 to 80c. for No. 3, with No. 2 as last quoted. There is quite an active movement in barley, which is firm at about 1c. advance since Saturday. Receipts of peas are almost nil and this fact retards business. They can be quoted firm at 37 to 38c. Oats are scarce and enquired for at 62 to 63c. Corn and rye are purely nominal.

GROCERIES.—Retailers appear to have done a brisk Christmas trade, much better than for several past holiday seasons. In sugar, the market is very strong and all yellows are up 1/2c., and there is nothing under 6 1/2c. in Canadian refined. Coffees are also firm. Teas are doing better. A good general assortment is being taken. Prunes are meeting with a good enquiry. Bosnia, of fine quality, can be had in round lots at 4 1/2c., and small lots 5 to 5 1/2c., with 6 1/2c. for cases. Within the past fortnight currants have advanced 3s. per 100 in Greece. There was a sharp decline in Valencia raisins in England, but the market quickly recovered. Tobaccos are steady. General trade is fair with reports as to remittances varying.

HIDES AND SKINS.—We hear of no special features at this time. Hides continue dull. Sales are reported at 6 1/2c. for cured. Calfskins remain nominal. Choice sheepskins of Christmas stock brought \$1. Average qualities are worth 90 to 95c. Tallow is unchanged and no transactions reported.

HARDWARE AND METALS.—For this season of the year general sales have been about the average. Merchants and manufacturers are more disposed to buy, because many of the lines are being sold below the present cost of importation. This applies particularly to tin, copper, lead, antimony, zinc, &c. Makers of goods into which these metals largely enter have withdrawn former quotations, brass and copper goods have advanced about 25%. There is no difficulty in booking for spring delivery, but merchants view this as rather hazardous as the general impression is that prices must go still higher in the near future. A syndicate has been formed in Paris to maintain the price of copper. It has a difficult task on hand. Recent cable quotations show a marked advance in galvanised sheet iron. This is mainly attributed to increased cost of zinc spelter, used in galvanizing. Although the iron and steel market shows some sympathy with other metals. All goods are firm at quotations. Payments are not satisfactory, particularly in the city. But better country roads will improve them.

LEATHER.—December closes rather unusually quiet. We are informed that there has been very little enquiry for any kinds of stock, although some large sales for manufacturers' purposes have been effected during the week. Prices are fairly well maintained all round and there is no accumulation of stock in any particular grade. Upper is very quiet and quotations for good-sized parcels would be shaded. Calf and kip are in about the same condition. Good prime heavy harness, hand-stuffed, finds ready takers; in other qualities of harness the movement is slow. Payments, on the whole, are fairly well met, although the great cry has been for snow. We shall be able, now that it has come, to see what amount of grain there is in the country to market. If the quantity is larger than is generally supposed then we may expect, says an experienced dealer, somewhat of a revival after the holidays. No doubt the usual volume of trade will be done, but the stringency on all hands is not a desirable feature and may and will hamper the trade. There is no despondency, however, but a hopeful feeling and confident outlook.

PAINTS AND OILS.—We note that spirits of turpentine are a shade higher at 60 to 62c. English vermilion quotes now at 85 to 90c.; whitening is easier at 60 to 65c. Other descriptions unchanged.

PROVISIONS.—Holiday quietness seems to prevail. Butter is very dull, no outside demand and retailers' wants are slight. Choice is nominally unchanged at 20 to 21c. and for all other grades prices are purely nominal. Rolls dull at 16 to 18c. Cheese is also dull and easy. In hog products there is a firmer feeling owing to persistent rise in price of hogs, which are now selling at \$6.60 to 6.70. Long clear, 9c.; hams, 11 1/2c. and lard 9 1/2 to 10 1/2c. Eggs are steady with rather heavier receipts. Poultry is much easier since Xmas demand has been supplied. Geese quotes at 7c., turkeys 9c., chickens 30c., ducks 50c. A very large trade was done during Christmas. Dried and evaporated apples without change. Beans are too high in price to admit of a large trade, \$2.10 to 2.25 for first quality. Hops are very quiet at 15 to 22c.; some are asking 25c., little or nothing doing. Lard is high, tubs are selling 10c. and pails 10 1/2c.

WOOL.—Stock taking is now in progress and no movement is looked for until after the New Year. Prices for all grades may be regarded as nearly nominal.

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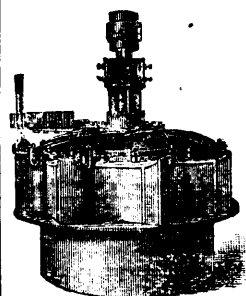
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Detect negligent and dishonest habits of employees, apprehend fugitives from justice and absconding debtors. Obtain evidence in intricate criminal and civil matters.

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**Armstrong's Patent Tempered Steel
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Are just the thing for Delivery Sleighs, Carriages, Democars, etc., being much lighter than the usual combination of wood and iron runners, warranted to wear, by actual test, SIX TIMES LONGER than raw steel, to bear a strain 200 to 300 PER CENT. GREATER, and to pull with TWO-THIRDS LESS DRAFT in poor sleighing. Any ordinary wagon body can be attached conveniently, the same answering winter and summer. PRICES RIGHT. Ask your carriage maker for them. Descriptive circulars mailed on application.

J. B. ARMSTRONG M'FG. CO. (Ld.)
GUELPH, CANADA.**New 'American' Water Wheels.**

PREFERRED BY MILL EXPERTS AS THE VERY BEST.

Was selected for driving large Keewatin Mill. Will Grind, with Rolls, over 2 Barrels per tabled horse power.

P. CAVE, roller mill builder, Thistleton, Ont., writes, "She is a daisy," and "I will not fail to recommend it to anybody in want of a water wheel."

WM. KENNEDY & SONS, Owen Sound, Ont.

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SPECIAL NOTICE.

Having been brought to our notice that other makes of YARNS, CARPET WARPS, and SHIRTINGS, are being sold to the trade under various brands as being of our manufacture, we beg to inform all purchasers of

WM. PARKS & SON,
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that we **WILL NOT GUARANTEE AS OURS** any line we make "unless branded with our name."

Parks' Fine Shirtings.

Full Weight, Fast Colors, & Full Width.

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We are the only manufacturers in the Dominion of these celebrated yarns.

"Carpet Warps and Beam Warps."

The most regular thread, best finished and brightest colors in the market.

AGENTS:

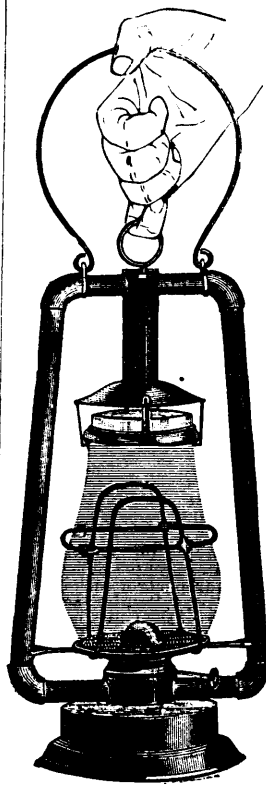
WILLIAM HEWETT, DUNCAN BELL,
11 Colborne St., Toronto. 70 St. Peter St., Montreal

NOTICE IS HEREBY GIVEN

That application will be made to the Legislature of Ontario, at the next session thereof for an Act to declare the person or persons in whom the lands of Trinity Church, in the City of Toronto, situate between Parliament, King and Trinity Sts., are vested, or to vest the same in the Rector or Incumbent and Churchwardens of the said Trinity Church, under the provisions of the Act respecting the property of Religious Institutions as extended to the Church of England; and to confirm certain leases of parts of the said lands heretofore made; and to enable the churchwardens of the said church to issue debentures from time to time for the purpose of raising moneys for the purposes of the vestry of the said church; and to constitute the said churchwardens a body corporate with all the rights and powers vested in corporations by the Interpretation Act.

Dated at Toronto, this 30th day of November, A.D. 1887.

BEATTY, CHADWICK, BLACKSTOCK & GALT,
Solicitors for Applicants.

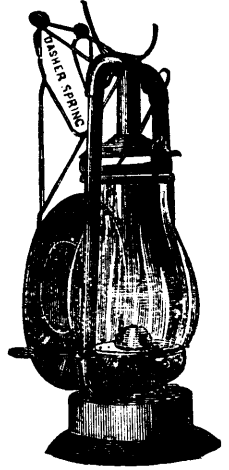


1887.

1887.

B. & R. IMPROVED TUBULAR LANTERN

Safety Burner with New Locking Attachment. Each Lantern is Wick'd ready for Lighting.



FOR SALE BY ALL JOBBERS.

BURN & ROBINSON MFG. CO.,

HAMILTON, Ont., Manufacturers.

UNION LOAN AND SAVINGS COMPANY.

46th HALF-YEARLY DIVIDEND.

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

FRIDAY, the 16th Day of JANUARY prox.

The transfer books will be closed from the 23rd to the 31st inst., both inclusive. By order,

W. MACLEAN, Manager.

WANTED.

By a young man who understands accounts, a situation as bookkeeper in a law office. Moderate salary. Address,

BOX 459 TORONTO,

WANTED.

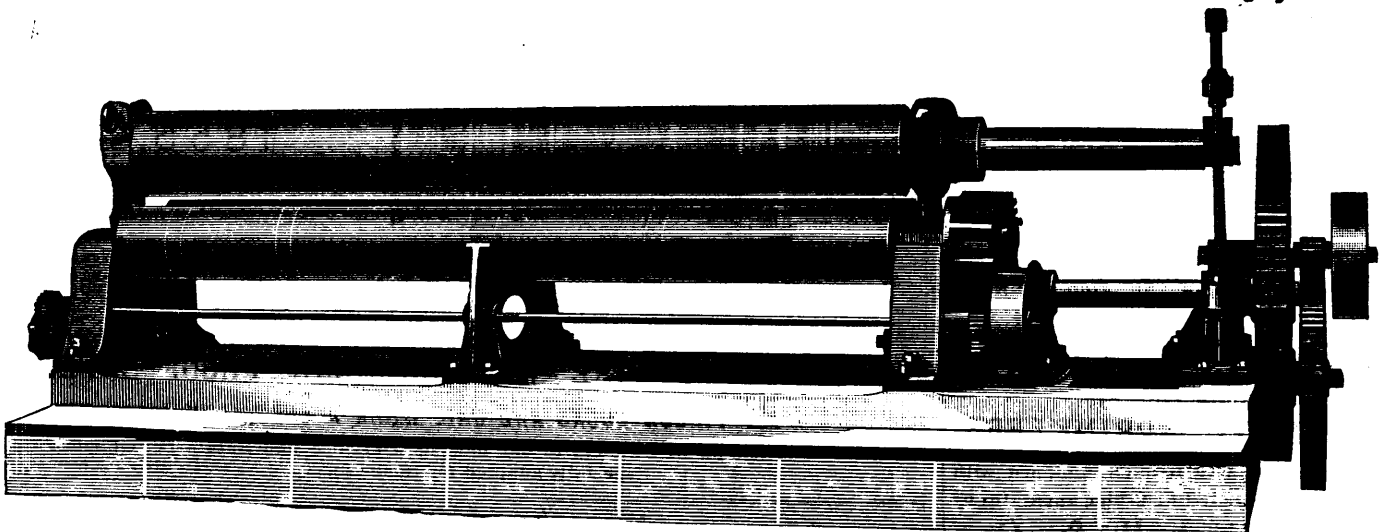
By a strong and willing young man, situation as porter in a wholesale house. Address,

Monetary Times, Toronto.

JOHN BERTRAM & SONS, - Dundas, Ont.

MANUFACTURERS OF

Machine Tools and Wood-Working Machinery,



SHAPERS, NEW PATTERN.

Drilling Machines.

Punches and Shears.

BOLT CUTTERS, MOULDING MACHINES.

LOCOMOTIVE AND CAR MACHINERY.

Special Machinery.

New V Lathes (Heavy Pattern).

NEW MILLING MACHINES, IRON PLANERS.

Toronto Warerooms, 38 Yonge Street.

Agents: **THE POLSON IRON WORKS COMPANY.**

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,
Under the same management and directorate.

Head Office: - 38 King St. E, Toronto, Ont.

Incorporated by Special Act of the Dominion Parliament.

COMBINED AUTHORIZED CAPITAL & OTHER ASSETS OVER \$3,000,000.

Full Deposit with the Dominion Government.

President:

Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B.
VICE-PRESIDENTS:—Sir Alexander Campbell, K.C., M.G., Lieut-Governor of Ontario; Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

SPECIAL PLANS OF INSURANCE.

MODIFIED NATURAL ENDOWMENT PLAN
MODIFIED NATURAL PREMIUM PLAN

Agents Wanted in Unrepresented Districts.

IF YOU REQUIRE AN OFFICE DESK

We can suit you.

GUGGISBERG BROS.
PRESTON and GALT, Ont.

Send for our new Illustrated Catalogue and Prices.

TORONTO AGENTS:

BLACKBURN & HODGES,
3 LEADER LANE.

To Manufacturers & Wholesalers.

A gentleman residing in Winnipeg, Manitoba who has been a number of years in the wholesale business there, is desirous of representing a number of Manufacturers or first-class Wholesale Houses in Manitoba and the North West. His connections with wholesale and retail equally good.

Address, C., P. O. Box 708, Winnipeg, Man.

THE EQUITABLE Life Assurance Society.

In Surplus, (namely the excess of accumulated funds over liabilities); in Premium Income, in the amount of Assurance in Force, in annual New Business, the Society exceeds every other life assurance company, and may be justly regarded as the largest and strongest organization of its kind in the world.

ASSETS, Jan. 1st, 1887..\$75,510,472.76
LIABILITIES, (4 per cent. basis) 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4 1/2 per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger than that of any other life assurance company in the world.

Outstanding Assurance ...\$411,779,098.00

New Assurance, 1886.... 111,540,208.00

Total Income, 1886..... 19,873,733.19

Premium Income, 1886.. 16,272,154.62

IMPROVEMENT DURING THE YEAR

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four per cent. basis) 2,493,636.63

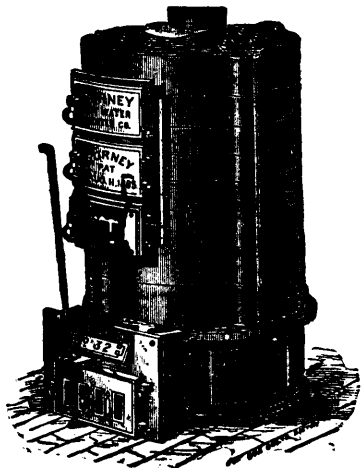
Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,
President. Vice-Prest.

W. ALEXANDER, - - Secretary.

GURNEY HOT-WATER HEATER,

For Heating Private Dwellings, Greenhouses, &c.



ITS SPECIAL MERITS ARE :

Equable distribution of heat.

Absence of dust and noise.

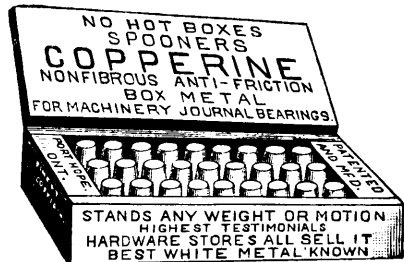
Economy of fuel.

SEND FOR BOOK OF TESTIMONIALS.

MANUFACTURED BY THE

E. & C. GURNEY CO., Ltd.

TORONTO.



STANDS ANY WEIGHT OR MOTION
HIGHEST TESTIMONIALS
HARDWARE STORES ALL SELL IT
BEST WHITE METAL KNOWN

ALONZO W. SPOONER,
Patentee and Mr.,
PORT HOPE, Ont.

THE "MONETARY TIMES,"

This journal has completed its twentieth yearly volume, June to June, inclusive. Bound copies, conveniently indexed, are now ready. Price \$3.50.

66 CHURCH ST., TORONTO.

THE POLSON IRON WORKS CO

(LIMITED)

Successors to Wm. Polson & Co. and Thos. Worswick & Co., Guelph.

WM. POLSON, Pres. & Gen. Mgr.

J. F. MACKLEM, Vice-Pres.

F. B. POLSON, Sec.-Treas.

MANUFACTURERS OF

THE BROWN & ALLAN

Automatic Engines

MARINE ENGINES

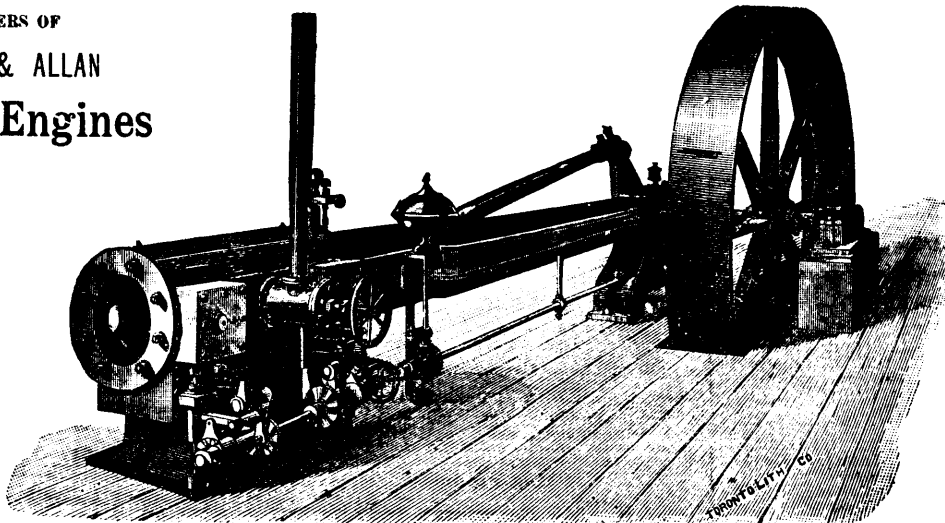
And Boilers.

Hoisting Engines

and Boilers.

Stationary & Vertical Engines.

Boilers of Every Description.



Builders of

Steam Yachts

LAUNCHES

& TUGS.

General Machinery Dealers.

OFFICE & WORKS,

ESPLANADE STREET EAST,
FOOT OF SHERBOURNE STREET

TORONTO, ONT.

GRAND TRUNK R'Y.

The Old and Popular Route
TO
MONTREAL, DETROIT, CHICAGO

AND
All the Principal Points in Canada and the
United States.

IT IS POSITIVELY THE
ONLY From TORONTO

Running the Celebrated Pullman Palace
Sleeping and Parlor Cars.

SPEED, SAFETY, CIVILITY.

Toronto to Chicago in 14 Hours.

Best and Quickest Route to MANITOBA, BRITISH
COLUMBIA, and the PACIFIC COAST.

FOR FARES, Time Tables, Tickets and general
information, apply at the Union
Depot, City Ticket Office, corner King and Yonge,
and 90 York Street, or to any of the Company's
Agents.

JOSEPH HICKSON,

General Manager.

WM. EDGAR,

General Passenger Agent

Dominion Line OF ROYAL MAIL STEAMSHIPS.

LIVERPOOL SERVICE:

DATES OF SAILING:

From Portland. From Halifax.

*OREGON, Thursday, 22nd Dec. Sat. 24th Dec.
*VANCOUVER, Sat. 7th Jan.
*SARNIA, Sat. 21st Jan.

Bristol Service for Avonmouth Dock.

Rates of Passage from Portland or Halifax to
Liverpool—Cabin, \$50, \$65 and \$75. Second cabin,
\$30. Steerage at lowest rates.

*Saloons, state-rooms, music-rooms and bath-
rooms in these steamers are amidship, where but
little motion is felt; and they carry neither cattle
nor sheep.

For further particulars apply to **GEO. W. TOR-
RANCE, 18 Front Street East; GZOWSKI &
BUCHAN, 24 King Street East, Toronto.**

DAVID TORRANCE & CO., Montreal.

ALLAN LINE

ROYAL MAIL

STEAMSHIPS.

1887. Winter Arrangement. 1887.

FROM HALIFAX TO LIVERPOOL.

Sardinian Saturday, Dec. 3
Parisian Saturday, Dec. 17
Polynesian Saturday, Dec. 31
Sarmatian Saturday, Jan. 14
Circassian Saturday, Jan. 28
Polynesian Saturday, Feb. 11

FROM PORTLAND TO LIVERPOOL,

Via HALIFAX.

Sardinian Thursday, Dec. 1
Parisian Thursday, Dec. 15
Polynesian Thursday, Dec. 29
Assyrian To Liverpool direct.

RATES OF PASSAGE.—Cabin \$50, \$65, and \$75.
Return: \$100, \$125, and \$150. Intermediate \$30.
Return \$60. Steerage at lowest rates.

For tickets and every information, apply to

H. BOURLIER,

Corner King and Yonge Streets, Toronto.

BRITISH MARKETS.

LONDON, Dec. 28.

Beerbohm's message says:—Floating cargoes—Wheat, firmer, held higher; maize, steady. Cargoes on passage—Wheat, buyers and sellers apart, tending up; maize steady. Mark Lane—Wheat, English, steady; foreign turn dearer; maize, steady; flour, English, steady; American, turn dearer. French country markets firm. Paris wheat and flour, firm. Liverpool—Spot wheat, hardening; maize, fair inquiry.

LIVERPOOL, Dec. 28.

Spring wheat 6s. 8d. to 6s. 10d.; red winter, 6s. 8d. to 6s. 10d.; No. 1 Cal., 6s. 10d.; corn, 4s. 11½d.; peas, 5s. 6½d.; pork, 66s. 3d.; lard, 40s.; bacon, short clear, 39s.; do., long clear, 40s. 9d.; tallow, 23s. 9d.; cheese, 58s. Wheat—Firm; demand fair, holders offer moderately. Corn, quiet; demand poor.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. W.

Clear pine, 1½ in. or over, per M	\$37 00	39 00
Pickings, 1½ in. or over	27 00	29 00
Clear & pickings, 1 in	25 00	28 00
Do. do. 1½ and over	33 00	35 00
Flooring, 1½ & 1½ in	16 00	18 00
Dressing	16 00	18 00
Ship. culis stks & sids	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 60
XX	1 40	1 60
Lath	1 85	1 95
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tararac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple	16 00	18 00
Cherry	60 00	85 00
Ash, white	24 00	28 00
" black	16 00	18 00
Elm, soft	12 00	14 00
rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
red or grey	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 6 50	0 00
" Stove	6 75	0 00
" Nut	6 75	0 00
" Soft	6 25	0 00
" Blossburg	6 25	0 00
" Briarhill best	6 50	0 00
Wood Hard, best uncut	0 00	6 00
" 2nd quality, uncut	5 50	0 00
" cut and split	5 50	0 00
" Pine, uncut	5 00	4 50
" cut and split	0 01	5 50
" slabs	3 50	4 00

Hay and Straw.

Hay, Loose New, Timothy	\$14 00	16 00
Clover	11 00	13 00
Straw, banded oat	11 00	13 00
" loose	8 00	9 00
Baled Hay, first-class	12 00	13 00
" second-class	0 00	11 00

LIVERPOOL PRICES.

December 29th, 1887.

Wheat, Spring	5.	D
" Red Winter	6	8
No. 1 Cal.	6	11
Corn	4	11½
Peas	5	6½
Lard	40	3
Pork	65	3
Bacon, long clear	40	9
" short clear	39	6
Tallow	23	9
Cheese	58	0

CHICAGO PRICES.

By Telegraph, December 29th, 1887.

Breadstuffs.

Wheat, No. 2 Spring, spot	\$0 78	00 0
Corn	0 49	00 0
Oats	cash 0 30½	00 0
Barley	cash 0 00	00 0

Hog Products.

Mess Pork, May	\$15 00	0 00
Lard, tierces	7 72½	0 00
Short Ribs	7 70	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.

STAINED GLASS.

Memorial Windows, Art Stained Glass, Wheel Cut, Sand Cut, Bent and Bevelled Glass for domestic purposes.

PLATE GLASS.

All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.

JOS. McCAUSLAND & SON,
72 to 76 King St., West, Toronto.

100 Different Styles.

HAY SCALES,
GRAIN SCALES,
TEA SCALES.

IMPROVED SHOW CASES.

WRITE FOR PRICES.

C. WILSON & SON
46 Esplanade St.,
Toronto.



DAIRY SALT,

For Butter and Cheese.

New Importations of English Salt.

HIGGINS'

CELEBRATED EUREKA,

WASHINGTON BRAND,
ASHTON BRAND.

ALSO,

Best Canadian Brands Kept in Stock.

WRITE FOR PRICES.

JAMES PARK & SON

St. Lawrence Market, TORONTO.

THE MUTUAL LIFE INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, - - President.

Assets, - - - - \$114,181,963.24.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
2. It is the largest Life Insurance Company by many millions of dollars in the world.
3. It has no Stockholders to claim any part of its profits.
4. It offers no schemes under the name of Insurance for speculation among its members.
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.

It has received in Cash from Policyholders since its organization in 1843,

\$301,396,205.

It has returned to them, in Cash, over

\$243,000,000.

Its payments to Policyholders in 1886 were

\$13,129,103.

Surplus, by the legal standard of the State of New York, nearly

\$14,000,000.

T. & H. K. MERRITT,

General Manager, Western Ontario,

TORONTO.

STOCK AND BOND REPORT.

Leading Barristers.

DAVIS & GILMOUR,

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REGINA, - - - - North-West Territory.
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(Late MacleNNan & Macdonald),

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G. F. SHEPLEY
W. E. MIDDLETON

G. G. S. LINDSEY,

Barrister, Attorney, Solicitor.

OFFICE—28 York Chambers, Toronto Street,
TORONTO.

NORTHERN Assurance Company, OF LONDON, ENG.

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1886).

scribed Capital.....	\$15,000,000
f which is paid.....	1,500,000
Accumulated funds.....	16,485,000
Annual revenue from fire premiums.....	2,910,000
Annual revenue from life premiums.....	990,000
Annual revenue from interest upon invested funds.....	690,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE,
MANAGER FOR CANADA

Jan. 1, 1887.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.		
						Toronto. Dec. 29	Cash val. per share	
British Columbia.....		\$2,500,000	\$1,824,937	\$ 425,000	3 %	.....	.....
British North America.....	\$243	4,866,666	4,866,666	1,100,000	3 1/2	139	397.77	
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	500,000	3 1/2	109 1/2 110	54.57	
Central.....	100	500,000	500,000	45,000	3	Suspended	.....
Commercial Bank of Manitoba.....		261,215	20,000		3 1/2		46.00	
Commercial Bank, Windsor, N.S.....	40	500,000	260,000	78,000	3 1/2	115	163.50	
Dominion.....	50	1,500,000	1,500,000	1,070,000	5	207 209	.....
Eastern Townships.....	50	1,500,000	1,456,136	425,000	3 1/2	80 81	80.00	
Federal.....	100	1,250,000	1,250,000	150,000	3	188 1/2	21.75	
Halifax Banking Co.....	20	500,000	500,000	70,000	3	135	135.00	
Hamilton.....	100	1,000,000	1,000,000	340,000	4	96 100	96.00	
Hochelaga.....	100	710,100	710,100	100,000	3	128 132	128.00	
Imperial.....	100	1,500,000	1,500,000	550,000	4	.....	.....
L. Banque Du Peuple.....	50	1,200,000	1,200,000	240,000	3	.....	.....
La Banque Jacques Cartier.....	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale.....	100	2,000,000	2,000,000		2	.....	.....
London.....	100	1,000,000	223,588	50,000	3 1/2	Suspended	.....
Merchants' Bank of Canada.....	100	5,799,200	5,799,200	1,700,000	3 1/2	127 122	120.00	
Merchants' Bank of Halifax.....	100	1,000,000	1,000,000	190,000	3	112 1/2	112.50	
Molsons.....	50	2,000,000	2,000,000	575,500	4	.....	426.00
Montreal.....	200	12,000,000	12,000,000	8,000,000	5	213 215	210.00	
New Brunswick.....	100	500,000	500,000	350,000	3	210	138.75	
Nova Scotia.....	100	1,114,300	1,114,300	360,000	3 1/2	110 1/2 112	110.50	
Ontario.....	100	1,500,000	1,500,000	625,000	3 1/2	125 126	126.00	
Ottawa.....	100	1,000,000	1,000,000	310,000	3 1/2	98	19.60	
People's Bank of Halifax.....	20	600,000	600,000	35,000	2 1/2	.....	.....
People's Bank of N. B.....	50	150,000	150,000		.....	.....	.....
Quebec.....	100	3,000,000	2,500,000	325,000	3 1/2	.....	.....
St. Stephen's.....	100	200,000	200,000	25,000	4	.....	.....
Standard.....	50	1,000,000	1,000,000	340,000	3 1/2	120 1/2 121 1/2	60.37	
Toronto.....	100	2,000,000	2,000,000	1,250,000	4	189 195	189.00	
Union Bank, Halifax.....	50	500,000	500,000	40,000	2 1/2	100	60.00	
Union Bank, Canada.....	100	1,200,000	1,200,000	50,000	3	.....	.....
Ville Marie.....	100	500,000	477,530	20,000	3 1/2	.....	.....
Western.....	100	500,000	290,424	35,000	3 1/2	.....	.....
Yarmouth.....	100	300,000	215,000	30,000	3	116 1/2	163.50	
LOAN COMPANIES.								
UNDER BUILDING Soc's ACT, 1859.								
Agricultural Savings & Loan Co.....	50	630,000	614,696	75,000	4	.....	.....
Dominion Sav. & Inv. Society.....	50	1,000,000	918,250	162,000	4 1/2	100	100.00	
Huron & Erie Loan & Savings Co.....	50	1,500,000	1,100,000	417,000	3 1/2	157	78.50	
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	155,000	3 1/2	122	123.00	
Freehold Loan & Savings Company.....	100	2,700,000	1,300,000	870,000	5	162	162.00	
Union Loan & Savings Co.....	50	1,000,000	627,000	200,000	4	138	68.00	
Canada Perm. Loan & Savings Co.....	50	3,500,000	2,300,000	1,180,000	6	199	99.50	
Western Canada Loan & Savings Co.....	50	2,500,000	1,300,000	650,000	5	180	90.00	
Building & Loan Association.....	25	750,000	750,000	95,000	3	102	25.50	
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	800,000	3 1/2	123	61.50	
Landed Banking & Loan Co.....	100	700,000	493,000	60,000	3	.....	.....
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	65,000	3	.....	.....
Farmers Loan & Savings Company.....	50	1,067,250	611,430	107,126	3 1/2	117	58.50	
People's Loan & Deposit Co.....	50	600,000	584,580	92,000	3 1/2	110	55.50	
London Loan Co. of Canada.....	50	600,000	600,000	53,000	3 1/2	.....	.....
Canadian Savings & Loan Co.....	50	750,000	630,410	141,000	4	110	55.00	
UNDER PRIVATE ACTS.								
London & Ont. Inv. Co., Ltd. (Dom. Par.).....	100	1,250,000	450,000	100,000	3 1/2	118 1/2	118.50	
Manitoba & North-West. Loan Co. do.....	100	1,250,000	312,500	111,000	3 1/2	100	100.00	
British Can. Loan & Inv. Co. Ltd. do.....	100	1,620,000	322,412	47,000	3	100	100.00	
Canada Landed Credit Co. do.....	50	1,500,000	663,990	150,000	4	125 130	62.50	
London & Can. Ln. & Agy. Co. Ltd. do.....	50	5,000,000	700,000	390,000	5	146	73.00	
Land Security Co. (Ont. Legisla.).....	25	498,850	230,000	215,000	5	235	58.75	
DOM. JOINT STOCK CO'S ACT.								
Imperial Loan & Investment Co. Ltd.....	100	629,850	625,000	96,400	3 1/2	112	112.00	
National Investment Co., Ltd.....	100	1,700,000	425,000	20,000	3	106	106.00	
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000	.....	35	17.50
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.....	100	450,000	374,818	44,000	3 1/2	.....	.....
Ontario Industrial Loan & Inv. Co.	100	479,800	374,278	60,000	3 1/2	100	100.00	
Ontario Investment Association.....	50	2,265,500	700,000	.....	.....	.....	.....
MISCELLANEOUS.								
Canada North-West Land Co.....	£ 5	\$1,800,000	\$1,500,000	\$ 10,408	---	50 1/2 52 1/2	.....
Canada Cotton Co.....	\$100	\$2,000,000	\$2,000,000	.....	.....	75 1/2 85	75.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	.....	91 1/2 92 1/2	36.60
New City Gas Co., Montreal.....	40	.....	.....	.....	.....	209 1/2 210	83.90
N. S. Sugar Refinery.....	500	.....	.....	.....	.....	132 1/2	662.50
Toronto Consumers' Gas Co. (old).....	50	1,000,000	1,000,000	.....	.....	179 1/2 181	89.87

INSURANCE COMPANIES.					RAILWAYS.		Par value	London
ENGLISH—(Quotations on London Market.)							£ Sh.	Dec. 17
No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.	Dec. 17		
20,000	5	Briton M. & G. Life.	£10	£1	21 1/2 22 1/2			
50,000	15	C. Union F. L. & M.	50	5	2 1/2 3			
100,000	.....	Fire Ins. Assoc	10	2	7 1/2 7 5/8			
20,000	5	Guardian	100	50	154 158			
12,000	32	Imperial Fire.....	100	25	6 6 1/2			
150,000	10	Lancashire F. & L.	25	12 1/2	60 52			
35,252	20	London Ass. Corp.	10	1 1/2	4 4 1/2			
10,000	8	London & Lan. L.	25	2 1/2	83 92			
74,050	8	London & Lan. F.	25	2 1/2	83 92			
2,300,000	57 1/2	Liv. Lon. & G. F. & L.	100	10	54 55 1/2			
30,000	24	Northern F. & L	25	6 1/2	33 40 1/2			
120,000	5 1/2	North Brit. & Mer.	50	50	240 245			
6,722	24	Phoenix	10	1	32 33			
200,000	9	Queen Fire & Life.	20	3	37 1/2 38 1/2			
100,000	4 1/2	Royal Insurance.....	20	1	.....		
50,000	.....	Scottish Imp. F. & L.	10	9	.....		
10,000	.....	Standard Life	50	12	.....		
CANADIAN.								
10,000	7	Brit. Amer. F. & M.	\$50	\$50	82 86 1/2			
2,500	15	Canada Life	100	100	.....		
5,000	10	Confederation Life	100	100	124			
5,000	10	Sun Life Ass. Co	100	15	240			
4,000	6	Royal Canadian	100	65	.....		
5,000	5	Quebec Fire	50	25	200			
2,000	10	Queen City Fire.....	50	25	128 1/2			
10,000	10	Western Assurance	40	30	.....		
							London	
							Dec. 17	
Atlantic and St. Lawrence.....							\$100	62 1/2 63 1/2
Canada Pacific.....							100	.....
Canada Southern 5 % 1st Mortgage.....							100	12 1/2 12 3/4
Grand Trunk Con stock							100	117 119
5 % perpetual debenture stock							100	127 129
do. Eq. bonds, 2nd charge.....							100	76 77
do. First preference.....							100	58 59
do. Second pref. stock.....							100	28 1/2 28 3/4
do. Third pref. stock.....							100	114 116
Great Western per 5 % deb. stock.....							100	103 105
do. 6 % bonds, 1890.....							100	104 106

Insurance.

Millers' & Manufacturers' INSURANCE CO'Y,
24 CHURCH ST., TORONTO.

OBJECTS.
1.—To prevent by all possible means the occurrence of avoidable fires.
2.—To obviate heavy losses from the fires that are unavoidable by the nature of the work done in mills and factories.
3.—To reduce the cost of insurance to the lowest point consistent with the safe conduct of the business.

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The Millers & Manufacturers Insurance Company, 24 Church Street, Toronto, Ont.

GENTLEMEN,—On the morning of Friday, the 24th inst., at about 3 a.m., a fire commenced from an unknown cause in the brick boiler and engine house supplying the power for our woollen factory. The building (boiler house) was gutted, and the factory was saved only by using the pails supplied by your Company to us, and Mr. Alex. Rammage, who had received his only the day previous. We believe if it had not been for these pails our factory would have been a total loss. Yours very truly,
GRANT & CO.

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Total amount paid to policy-holders to Dec. 31, 1886..... 22,334,971 57

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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.	
Flour: (37 brl.) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	0 15 0 16	IRON WIRE: \$ c. \$ c.	
Superior Extra.....	0 00 0 00	Filberts, Sicily, new	0 09 0 10	No. 1 to 8 100 lbs...	2 40 3 20
Extra	3 50 3 55	Walnuts, Bord.....	0 11 0 12	No. 9	2 20 3 20
Fancy	0 00 0 00	Grenoble.....	0 15 0 17	No. 12	3 20 3 40
Spring Wheat, extra	0 00 0 00	SYRUPS: Common.....	0 00 0 00	Galv. iron wire, No. 6	3 50 0 00
Superfine	0 00 0 00	Amber	0 47 0 50	Barbed wire, galv'd.	0 06 0 06½
Oatmeal	4 60 4 70	Pale Amber	0 53 0 65	" " painted	0 05 0 06
Cornmeal	2 75 0 00	MOLASSES:	0 35 0 40	Coil chain 3 in.....	0 04 0 04½
Bran, 1/2 ton	16 00 17 00	RICE: Arracan.....	0 03½ 0 03½	Iron pipe.....	60 p.c.
GRAIN: f.o.c.		Patna	0 04½ 0 05	" " galv. 1/2 in.	30 p.c.
Fall Wheat, No. 1 ...	0 86 0 00	SPICES: Allspice.....	0 11 0 12	Boiler tubes, 2 in.....	1 06½ 0 09
" No. 2	0 84 0 00	Cassia, whole 1/2 lb...	0 13 0 15	" " 3 in.....	1 13 1 13½
" No. 3	0 82 0 00	Cloves	0 30 0 35	STEEL: Cast	0 13 0 13½
Spring Wheat, No. 1	0 84 0 00	Ginger, ground.....	0 25 0 35	Boiler plate	3 25 3 40
" No. 2	0 81 0 82	" Jamaica, root	0 20 0 25	Sleigh shoe	2 25 2 40
" No. 3	0 79 0 80	Nutmegs	0 80 1 00	CUT NAILS:	
Barley, No. 1 Bright	0 00 0 00	Mace	0 90 1 00	10 to 60 dy. p. kg 100 lb	3 00 3 05
" No. 1	0 77 0 78	Pepper, black	0 19 0 21	8 dy. and 9 dy.....	3 25 3 30
" No. 2	0 72 0 73	" white	0 33 0 35	6 dy. and 7 dy.....	3 50 3 55
" No. 3 Extra.....	0 68 0 69	SUGARS:		4 dy. and 5 dy..... A. P.	3 75 3 80
" No. 3	0 65 0 66	Porto Rico	0 00 0 00	3 dy. C. P.	4 00 4 05
Oats	0 37 0 38	" Bright to choice	0 55½ 0 06	3 dy. A. P.	4 50 4 55
Peas	0 62 0 63	Jamaica, in hds	0 00 0 00	HORSE NAILS:	
Rye	0 68 0 70	Canadian refined.....	0 06½ 0 07	Pointed and finished	40% off list
Corn	0 58 0 60	Extra Granulated.....	0 07½ 0 07½	HORSE SHOES, 100 lbs	3 75 0 00
Timothy Seed, 100 lbs	4 00 5 00	Redpath Paris Lump	0 05½ 0 06½	CANADA PLATES:	
Clover, Alsike, "	8 00 9 00	TEAS: Japan.		"Blains"	3 20 2 90
" Red	8 00 9 00	Yokohs. com. to good	0 17 0 26	M. L. S.	3 90 3 00
Hungarian Grass, "	0 00 0 00	fine to choice	0 30 0 40	" Maple Leaf"	3 90 3 00
Flax, screen'd, 100 lbs	2 40 2 50	Nagasa. com. to good	0 15 0 20	Swansea	0 00 0 00
Millet, "	0 00 0 00	Congou & Souchong.	0 17 0 55	TIN PLATES: 10 C. Coke.	4 25 0 00
Provisions.		Oolong, good to fine.	0 30 0 55	10 Charcoal	4 75 5 00
Butter, choice, 1/2 lb.	0 20 0 21	Formosa	0 45 0 65	IX	6 00 8 25
Cheese	0 11½ 0 12	Y. Hyson, com. to g'd	0 15 0 25	IXX	7 25 7 50
Dried Apples.....	0 05½ 0 06	" med. to choice	0 30 0 40	DC	4 25 4 50
Evaporated Apples..	0 10½ 0 11	" extra choice.....	0 50 0 55	IC M. L. S.	6 00 0 00
Hops	0 15 0 22	Gunpowd. com to med	0 20 0 35	WINDOW GLASS:	
Beef, Mess	10 00 10 50	" med to fine	0 35 0 40	25 and under	1 50 1 55
Pork, Mess	17 50 00 00	" fine to finest.....	0 50 0 55	26 x 40	1 60 1 65
Bacon, long clear....	0 06½ 0 09	Imperial	0 26 0 45	41 x 50	3 60 3 70
" Cumb'r'd out	0 08 0 00	TOBACCO, Manufact'r'd		51 x 60	4 00 4 10
" B'kfst smok'd	0 10 0 10½	Dark P. of W.....	0 46 0 46½	GUNPOWDER:	
Hams	0 11 0 11½	Myrtle Navy	0 55 0 00	Can blasting per kg.	3 25 3 50
Lard	0 09½ 0 10½	Lily	0 50 0 00	" sporting FF.....	5 00 0 00
Eggs, 1/2 doz	0 16½ 0 20	Sclace	0 43 0 50	" rife	7 25 0 00
Shoulders	0 07 0 08	Brier 7s.....	0 50 0 00	ROPE: Manila.....	0 12½ 0 13½
Rolls	0 09½ 0 12	Royal Arms Solace 12s	0 50 0 00	Sisal	0 12½ 0 13
Honey, liquid	0 09 0 10	Victoria Solace 12s..	0 48 0 00	AXES:	
" comb	0 15 0 17	Rough and Ready 7s	0 59 0 00	Keen Cutter & Peerless	7 50 8 00
Salt.		Consols 4s	0 62 0 00	Black Prince	7 50 8 00
Liv'pool coarse, 1/2 bg	0 70 0 75	Laurel Navy 8s.....	0 52 0 00	Bushranger	7 00 7 25
Canadian, 1/2 brl.....	0 80 0 85	Honeysuckle 7s	0 53 0 00	Woodpecker	7 00 7 25
" Eureka, 1/2 56 lbs..	0 67 0 70	Wines, Liquors, &c.		Woodman's Friend ..	7 00 7 25
Washington, 50 " ..	0 00 0 45	ALE: English, pts.....	1 65 1 75	Gladstone & Pioneer.	11 00 11 25
C. Salt A. 56 lbs dairy	0 45 0 50	pts.....	2 55 2 75	Oils.	
Rice's dairy	0 50 0 00	Younger's, pts.....	1 65 1 75	Cod Oil, Imp. gal. ...	0 37½ 0 40
Leather.		Porter: Guinness, pts	1 65 1 75	Palm, 1/2 lb.....	0 05½ 0 08
Spanish Sole, No. 1...	0 26 0 29	qtz	2 55 2 65	Lard, ext. No. 1 Morse's	0 55 0 65
" No. 2	0 24 0 26	BRANDY: Henes'y case	12 25 12 50	Ordinary No. 1	0 53 0 55
Slaughter, heavy.....	0 27 0 29	Martell's	12 00 12 25	Linseed, raw	0 62 0 66
" No. 1 light	0 25 0 28	Otard Dupuy & Co "	10 50 11 50	Linseed, boiled.....	0 65 0 70
" No. 2	0 23 0 25	J. Robin & Co.	10 00 10 25	Olive, 1/2 Imp. gal. ...	0 80 1 30
China Sole	0 23 0 25	Pinet Castillon & Co.	10 00 10 25	Seal, straw	0 50 0 55
Harness, heavy	0 30 0 33	A. Martignon & Co..	9 50 16 00	" pale S.R.....	0 55 0 60
" light	0 26 0 28	GEN: De Kuypers, 1/2 gl.	2 70 2 75	Spirits Turpentine..	0 60 0 62
Upper, No. 1 heavy....	0 35 0 37½	" B. & D.	2 60 2 65	English Sod, per lb.	0 05½ 0 07½
" light & med.....	0 37 0 40	" Green cases	4 75 5 00	Petroleum.	
Kip Skins, French	0 70 1 00	" Red	9 00 9 25	F. O. B. Toronto.	Imp. gal.
" English	0 70 0 80	Booth's Old Tom.....	7 25 7 50	Canadian, 5 to 10 brls	0 13 0 00
" Domestic	0 55 0 00	RUM: Jamaica, 16 o.p.	3 25 3 50	" single brls	0 13 0 00
" Veals	0 65 0 70	Demerara, "	3 00 3 25	Carbon Safety	0 16½ 0 17
Hem'l'k Calf (25 to 30)	0 50 0 60	WINEs:		Amer'n Prims White	0 22½ 0 23
36 to 44 lbs.....	0 60 0 70	Port, common.....	1 25 1 75	" Water	0 24 0 26
French Calf	1 10 1 35	fine old.....	2 50 4 00	Photogene	0 25 0 00
Splits, large, 1/2 lb. ...	0 25 0 30	Sherry, medium	2 25 2 75	Paints, &c.	
" small	0 15 0 20	" old.....	3 00 4 50	White Lead, genuine	
Enamelled Cow, 1/2 ft	0 17 0 19	WHISKY Scotch, qtz...	6 00 7 00	in Oil.....	0 00 0 00
Patent	0 17 0 20	Dunville's Irish, do.	7 00 7 25	White Lead, No. 1 ..	0 00 0 00
Pebble Grain.....	0 13 0 15	In Duty		" No. 2	0 00 0 00
Buff	0 13 1 6	Bond Paid		" dry	0 00 0 00
Russets, light, 1/2 lb.	0 40 0 45	Alcohol, 65 o.p. 1/2 gl	0 99 3 27	Red Lead	4 50 5 00
Buff	0 06 0 06½	Pure Spts	1 00 3 25	Venetian Red, Eng..	1 75 2 00
Sumac	0 04½ 0 05	" 50 "	0 90 2 98	Yellow Ochre, Fr'noh	1 85 2 00
Degras	0 03 0 03½	" 25 u.p.	0 48 1 52	Vermillion, Eng.....	0 85 0 90
Cord'n V'ps, No. 1, doz	5 25 6 00	F'mly Prf Whisky ..	0 53 1 64	Varnish, No. 1 furn..	0 80 1 00
" 2, "	4 75 5 00	Old Bourbon	0 53 1 64	Bro. Japan	0 80 1 00
" Sides, per ft.	0 12 0 16	" Rye and Malt	0 50 1 54	Whiting	0 60 0 65
Hides & Skins.	Per lb.	D'm'stic Whisky 3 1/2 u.p.	0 45 1 40	Putty, per 100 lbs....	2 12 2 50
Steers, 60 to 90 lbs...	0 06 0 00	Rye Whisky, 7 yrs old	1 05 2 16	Drugs.	
Cows, green	0 06 0 00	Hardware.		Alum	0 02 0 03
Cured and Inspected	0 06½ 0 07	TIN: Bars 1/2 lb.....	0 39 0 41	Blue Vitriol	0 05 0 06
Calfskins, green	0 06 0 07	Ingot	0 38 0 40	Brimstone	0 02½ 0 03
" cured	0 09 0 10	COPPER: Ingot	0 17 0 19	Borax	0 12 0 13
Sheepskins	0 90 1 00	Sheet	0 25 0 30	Camphor	0 33 0 45
Tallow, rough	0 02 0 00	LEAD: Bar	0 04½ 0 05½	Carbolic Acid	0 55 0 65
Tallow, rendered.....	0 03½ 0 04	Pig	0 04½ 0 04½	Castor Oil	0 08½ 0 10½
Wool.		Sheet	0 04½ 0 05½	Caustic Soda	0 02½ 0 06
Fleece, comb'g ord....	0 20 0 21	Shot	0 04½ 0 05	Cream Tartar	0 35 0 37
" Southdown.....	0 25 0 26	ZINC: Sheet	0 05 0 05½	Epsom Salts	0 01½ 0 02½
Pulled combing	0 19 0 20	Solder, hf. & hf.	0 25 0 00	Ext'ct Logwood, bulk	0 11 0 12
" super	0 22½ 0 23	BRASS: Sheet	0 25 0 30	" boxes	0 14 0 16
" Extra	0 27 0 27½	IRON: Pig.		Gentian	0 10 0 13
Groceries.		Summerlee	22 00 0 00	Glycerine, per lb....	0 28 0 30
COFFEES: \$ c. \$ c.		Carabroe	00 00 0 00	Hellebore	0 15 0 17
Java 1/2 lb.....	0 25 0 32	Nova Scotia No. 1 ..	20 50 21 00	Iodine	5 00 5 50
Ico	0 22 0 25	Nova Scotia bar	2 50 0 00	Insect Powder	0 75 0 80
Porto Rico	0 24 0 26	Bar, ordinary	2 00 2 15	Morphia Sul	2 60 2 75
Mocha	0 28 0 32	Swedes, 1 in. or over	4 25 4 50	Opium	5 25 5 50
"	0 18 0 20	Hoops, coopers	2 50 0 00	Oil Lemon, Super ..	2 50 3 00
Dry Cod, 1/2 lb.....	4 75 5 00	" Band	2 50 0 00	Oxalic acid	0 13 0 14
Sardines, Fr. Qrs....	0 11 0 13½	Tank Plates	2 00 2 50	Potass Iodide	4 25 4 50
FRUIT.		Boiler Rivets, best..	4 50 5 00	Quinine	0 60 0 70
Raisins, London, new	2 80 2 75	Russia Sheet, 1/2 lb..	0 10 0 12	Saltpetre.....	0 08½ 0 09½
" Blk b'skets, new	3 75 0 00	GALVANIZED IRON:		Sal Rochelle	0 35 0 38
" Valencias new ..	0 06½ 0 06½	Best No. 22.....	0 04½ 0 05½	Shellac	0 25 0 30
" old	0 54 0 06	" 24.....	0 04½ 0 05½	Sulphur Flowers.....	0 08 0 00
" Sultanas	0 06½ 0 09	" 26.....	0 05 0 05½	Soda Ash	0 01½ 0 02
Currants Prov'l new	0 06½ 0 06½	" 28.....	0 05 0 05½	Soda Bicarb, 1/2 kg...	2 50 2 75
" Filatra	0 00 0 00	" 30.....	0 05½ 0 06	Tartaric Acid	0 55 0 60
" N'w Patras	0 08 0 08½				
" Vostizza	0 09 0 09½				
Prunes	0 04½ 0 06½				

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