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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 25, No. 26.  
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 30, 1897.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

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

By order of the Board.  
J. A. PRENDERGAST, Cashier.  
Montreal, 29th Nov., 1887.

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Thursday, the 1st day of December next

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By order of the Board.  
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Quebec, 24th October, 1887.

The Chartered Banks.

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Reserve Fund, 340,000

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DIVIDEND No. 56.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Tuesday, Third Day of January Next.

The Transfer Books will be closed from the 15th to the 30th December, both days inclusive.

By order of the Board.  
WM. FARWELL,  
General Manager.  
Sherbrooke, 1st Dec., 1887.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.  
KEUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq., W. F. Allan, Esq.  
Rouert McIntosh, M. D., J. A. Gibson, Esq.  
Thomas Patterson, Esq.  
T. H. McMILLAN, Cashier.

Branches—Midland, Tilsonburg, New Hamburg, Whitby, Millbrook and Paisley  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.  
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

**Loan Societies.**

**Dominion Savings & Investment Soc.**

LONDON, ONTARIO.

Incorporated 1872.

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

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.  
**F. B. LEYS, Manager.**

**The London Loan Co'y of Canada.**

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$899,316.30.

**Directors**—THOMAS KNUT, President; JAS. OWENY, Vice-President; THOMAS MCCORMICK, Geo. D. SUTHERLAND, J. A. NELLES, M.D., W. PUDDICOME, Andrew Weldon.

**Manager**—MALCOLM J. KENT.  
**Solicitors**—Gibbons, McNab, Mulhern & Harper.  
**Bankers**—Merchants Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.

THE

**BELL TELEPHONE CO. OF CANADA.**

Incorporated by Act of Parliament, 1880.

President, ANDREW ROBERTSON.  
Vice-President and Man. Director, C. F. SISK.  
Secretary Treasurer, C. P. SCLATRE.

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for Telephonic communication; also to build Private Lines, connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address

**THE BELL TELEPHONE COMPANY OF CANADA,--MONTREAL.**

**THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION**

**GUIDE.**

Published Monthly, containing the Time-Tables, and Maps of all the Canadian and the principal American Railway and Steam Navigation Lines.

For sale by news dealers and booksellers and by news agents on Trains and Steamers.

Price, 20 cents.

Annual Subscription, \$2.00, payable in advance.

**C. R. CHISHOLM & CO.,**

1790 Notre Dame Street, Montreal, Publishers and Proprietors.

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**MCCORMICK, DUCLOS & MURCHISON,**  
Advocates, &c., 181 St. James street, Montreal. Will attend the Courts in the Districts of Beauharnois, Bedford and St. Hyacinthe.  
D. MCCORMACK, B.C.L. C. A. DUCLOS, B.A., B.C.L. R. L. MURCHISON, B.C.E.

Peterborough, Ont.

**E. B. EDWARDS,**  
Barrister, &c.

**HATTON & WOOD,**  
Barristers, Solicitors, Etc.

C. W. HATTON. R. E. WOOD, &c.

**W. A. STRATTON, B.A., LL.B.,**  
Barrister, Solicitor, Etc.

Seaforth, Ont.

**MCCOAGHEY & HOLMESTED**  
BARRISTERS, &c., Seaforth Ont.

**The Chartered Banks.**

**THE FEDERAL BANK OF CANADA.**

HEAD OFFICE, - TORONTO.

Capital	\$1,250,000
Res't	150,000

**Directors:**

S. NORDHEIMER, Esq., - - - - - PRESIDENT  
J. S. PLAYFAIR, Esq., - - - - - VICE-PRESIDENT  
Wm. Galbraith, Esq. Edward Gurney, Esq.  
Hon. S. C. Wood, H. E. Clarke, Esq., M.P.P.  
J. W. Langmuir, Esq.  
G. W. YARKER, GENERAL MANAGER.  
A. E. PLUMMER, Inspector.

**Branches:**—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, and Winnipeg.

New York, - American Exchange National Bank  
Chicago, - The American Exchange National Bank  
Great Britain, - The National Bank of Scotland

**The Union Bank of Canada.**

**DIVIDEND No. 42.**

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT per annum on the Capital Stock of this Bank has been declared for the six months ending 31st December next, and that the same will be payable at the Bank and its Branches, on and after TUESDAY, the THIRD day of JANUARY, 1888.

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

By order of the Board.

E. E. WEBB, Cashier.

Quebec, Nov. 22, 1887.

**ST. STEPHEN'S BANK.**

Incorporated 1856.

ST. STEPHEN, N.B.

Capital	\$200,000
Reserve	25,000

F. H. TODD, President.  
J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

**COMMERCIAL BANK**

OF NEWFOUNDLAND.

ST. JOHNS,	NFL'D.
Established 1857.	Incorporated 1858.

Capital	\$306,000
Reserve	100,000

HENRY COOKE, Manager.  
H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

**Agents.**—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

**BAYLIS MANUFACTURING CO'Y,**

MANUFACTURERS OF

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS,

DRY COLORS, PRINTING INK,

MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally.

16 to 28 NAZARETH STREET,  
MONTREAL.

**The Chartered Banks.**

**ST. JOHNS BANK.**

L. MOLLEUR, President, St. John. W. BROSSEAU, Merchant, St. John. Vice-President. Jas. O'Call. Coal Merchant, St. John; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

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

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed	\$540,000
Authorized	1,000,000
Capital Paid In	228,420

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

**Loan Societies.**

THE

**Hamilton Provident and Loan SOCIETY.**

**DIVIDEND No. 33.**

Notice is hereby given that a Dividend of Three and a Half per cent. upon the Paid-up Capital Stock of the Society has been declared for the half-year ending 31st December, 1887, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Monday, 2nd January, 1888.

The Transfer Books will be closed from the 16th to the 31st December, 1887, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 25th November, 1887.

**JAMES BAXTER & CO.**

Bankers - - Brokers,

DIAMONDS, BULLION, WATCHES,

128 St. James Street,  
MONTREAL.

**J. W. POTTS & Co. AUCTIONEERS**

**COMMISSION MERCHANTS**

IMPORTERS & DEALERS IN

Foreign & Domestic Fruit and Produce,  
41 & 43 GERMAIN STREET,

Opposite Country Market,

**ST. JOHN, N. B.**

REFERENCES—Bank of Montreal, St. John; A. A. Ayer, Montreal.

**J. CRADOCK SIMPSON,**

Real Estate and Investment Agent,  
MONTREAL, CANADA.

Real Estate Bought and Sold on Commission. Business and Manufacturing Properties a Specialty. Estates Managed for Owners and Trustees. Investments made, and watched, for Capitalists.

REFERENCES—Any of the Banks in Montreal

**ST. JOHN DYE WORKS,**

94 Princess St., St. John, N.B.

O. E. BRACKETT, PROPRIETOR.

Orders solicited.

Oceanic Steamships.

Allan Line.



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

1887—Winter Arrangements—1888

This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record

Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthagénian	4,600	" A. Macnicol.
Parisian	4,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarmatian	4,000	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	3,300	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Bentley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
Scandinavian	3,600	" John Park.
Buenos Ayren	3,800	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" W. Dalziel.
Canadian	2,600	" J. Kerr.
Phœnician	2,800	" D. McKillop.
Waldensian	2,800	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" C. Mylius.
Acadian	1,350	" F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the

Liverpool Mail Line,

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

FROM HALIFAX.

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

At TWO o'clock p.m.,  
Or on the arrival of the Intercolonial Railway train from the West.

FROM PORTLAND TO LIVERPOOL, VIA HALIFAX.

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

At ONE o'clock p.m.,  
Or on the arrival of the Grand Trunk Railway Train from the West.

Rates of Passage from Montreal via Halifax:  
Cabin.....\$58.75, \$78.75 and \$88.75  
(According to Accommodation.)  
Intermediate.....\$35.50  
Steerage.....\$25.50

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL  
DOMINION LINE  
OF STEAMSHIPS.



Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700

Liverpool Service.

SAILING DATES.

From Portland. From Halifax.

*Oregon	.....	Thur., 22nd Dec	.....	Sat., 24th Dec
*Vancouver	.....	.....	.....	Sat., 7th Jan.
*Sarnia	.....	.....	.....	Sat., 21st Jan.

Rates of Passage from Portland or Halifax to Liverpool.

Cabin, \$50, \$65 and \$75, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates.

Prepaid steerage tickets issued at the lowest rates.

\* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal

Legal.

Montreal.

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Advocates, Barristers, Commissioners, &c.

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Q.C., M.P., JOHN S. HALL, JR., M.P.P.,  
ARMINE D. NICOLLS.

MAGMASTER, HUTCHINSON, WEIR & MACLENNAN  
Advocates, Barristers, Solicitors, &c.

DONALD MAGMASTER, Q.C. M. HUTCHINSON, B.C.L.  
ROBT. S. WEIR, B.C.L. F. S. MACLENNAN, B.C.L.

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ADVOCATES,

131 St. James Street.

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G. G. FOSTER, B.C.L.

ATWATER & MACKIE,  
Advocates, Barristers, Commissioners, &c.  
131 St. James Street, Montreal.

QUINN & WEIR,  
Advocates, Barristers, &c.  
131 St. James Street,

M. J. F. QUINN. W. A. WEIR.

ABBOTTS & CAMPBELL,  
ADVOCATES,  
North British Chambers, 11 Hospital St.

Railways,



Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 28th NOVEMBER, 1887.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	.....	8.00
Arrive Riviere du Loup	.....	12.05
Trois Pistoles	.....	13.10
Rimouski	.....	15.00
Little Metis	.....	16.10
Campbellton	.....	19.50
Dalhousie Junction	.....	20.34
Bathurst	.....	22.33
Newcastle	.....	24.15
Moncton	.....	3.40
Saint John	.....	7.00
Halifax	.....	12.05

The night trains from Montreal of the Grand Trunk and Canadian Pacific Railways connect at Point Levis and Levis with these trains.

The trains to Halifax and Saint John run through to their destinations on Sundays.

The sleeping car, leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday, to Saint John.

All trains are run by Eastern Standard Time.

Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c.,

Apply to

G. W. ROBINSON,

Eastern Freight & Passenger Agent,

136 1/2 St. James St.,

Opposite St. Lawrence Hall,

MONTREAL.

D. POTTINGER,

Chief Superintendent

Railway Office,  
Moncton, N.B., Nov. 22nd, 1887.

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Buy and sell New York stocks, also wheat, corn and provisions on the Chicago market.

ON COMMISSION ONLY.

Private telegraphic wire between this city, New York and Chicago.

Doran & Wright Com'y

[LIMITED]

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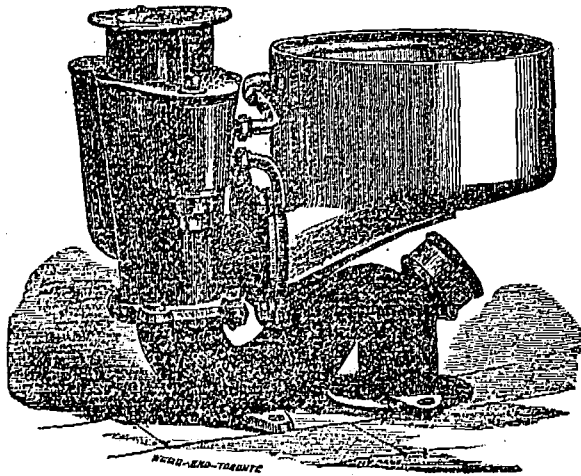
10 Wall St., New York.

Members N. Y. Produce and Consolidated Stock and Petroleum Exchanges.

Private wires to Chicago.

Orders for all commodities executed in any exchange requested, for cash or on margin.

Correspondents in all the leading towns of Ontario and Quebec.



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MANUFACTURER OF THE

## "DEMAREST"

AND OTHER

SANITARY WATER CLOSETS,  
FLOOD TANKS,

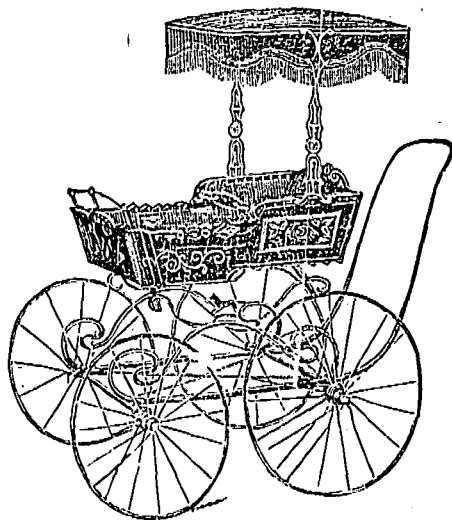
Brass Goods, Plumbers, Steamfitters  
and Gasfitters' Supplies,

89 Church St., TORONTO.

CATALOGUES SENT ON APPLICATION.

# J. C. COOPER,

MANUFACTURER OF

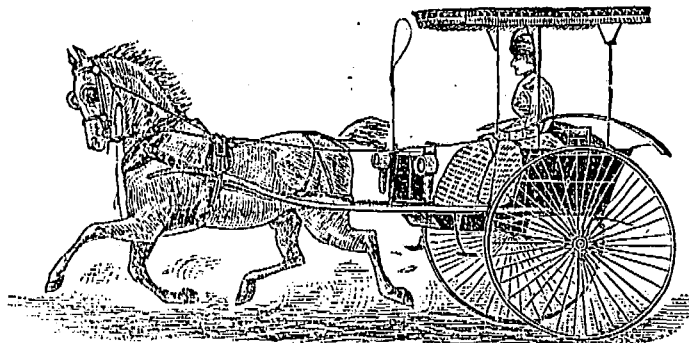


Hamilton, - - Ont.

4 MAGILL STREET,

CARRIAGES, SLEIGHS, &c.

CHILDREN'S!



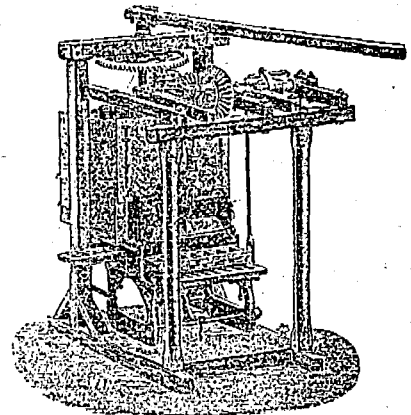
PERRY CART WITH CANOPY TOP.

The first and only two-wheeler made that positively has no Horse Motion whatever.  
The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back.  
A Vehicle that rides as steady with Two Wheels as a buggy with Four, and draws one-third easier.  
A Cart that rides easier than a Buggy.

Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**

LLEVILLE, Ont., Can:

JAS. ST. CHARLES, Manager.



THE CANADA SELF-ACTION

ALSO HAND-LEVER

BRICK MACHINES.

Manufactured and for sale by CHARLES SHEPPARD,  
402 Parthenais St., Montreal.

## THE GILBERT

Blasting and Dredging Co'y

(LIMITED),

CONTRACTORS,

MONTREAL.

THE

Gilbert Brothers Engineering Co.

(LIMITED)

CONTRACTORS,

MONTREAL.

## THOMPSON & CO.,

SHERBROOKE, QUE.,

Manufacturers of

BOBBINS & SPOOLS

OF EVERY DESCRIPTION

For Woollen, Cotton and  
Rope Mills.

Extra facilities for supplying new mills  
and filling large orders.

Correspondence Solicited. Orders  
promptly filled.

# ARE YOU ALIVE

To the importance of handling the Best Goods that the market affords?

In this day and generation good goods are coming rapidly to the front, while the inferior goods are being relegated to the rear. **NOTE THE FACT** that the intelligent consumers of this country are enquiring more carefully into the quality of goods offered them, and are beginning to realize that they cannot afford to use cheap goods even at low prices.

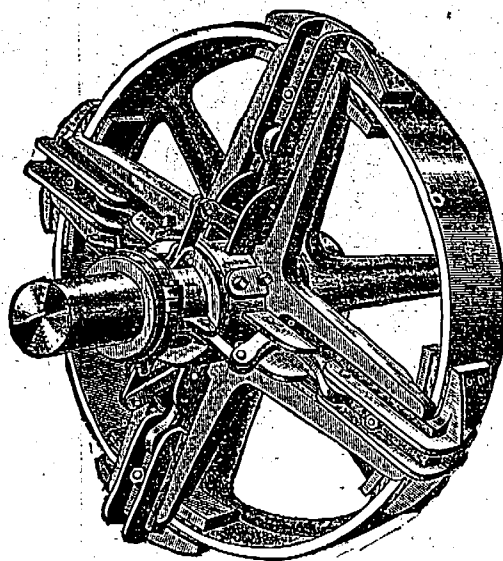
In this connection we urge your examination of the

## Hill Friction Clutch,

which we believe excels all others in

**COMPACTNESS, -- RIGIDITY, -- AND -- SIMPLICITY.**

Correspondence Solicited.



Cut-off Coupling.

MILLER BROS. & MITCHELL, SOLE MAKERS FOR CANADA, MONTREAL.

# BABY CARRIAGES.

STOCK NOW COMPLETE.

*Our Reed Bodies are the BEST made in the Dominion.*

WIRE WHEELS A SPECIALTY.

**PARLOR FRAMES.** We have a splendid lot of Parlor Frames in the white, made of BLACK WALNUT, at very low prices. Should our travellers not reach you, send for cuts and prices before ordering elsewhere.

SEMMENS, GHENT & CO.

BURLINGTON, - - - - - ONTARIO.

GURNEY & WARE'S

# STANDARD SCALES

For Railroads, Rolling Mills, Grist Mills, and Elevators.

SCALES FOR EVERYTHING, HAY, COAL, AND STOCK. ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS.

DAIRY AND FARMERS' SCALES,

*Fish, Pork, and Wood Scales, Butchers' Scales, Scales and Beams for Pedlars' Waggon, all sizes of Railroad and Warehouse Trucks, Alarm Money Drawers.*

Every Scale Warranted. All Makes Promptly Repaired.

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E. & C. GURNEY & CO.,  
387 St. Paul Street, MONTREAL.

E. & C. GURNEY & CO.,  
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FOR SALE CHEAP.

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**JOB PRESSES** PEERLESS AND UNIVERSAL

JOURNAL OF COMMERCE,  
303 St. James Street.

ENVELOPES

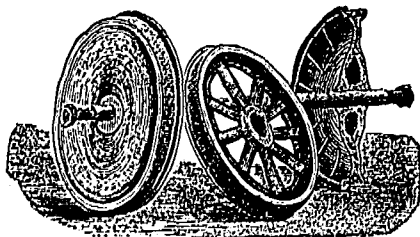
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NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,  
69 St. James Street, Montreal.





MONTREAL CAR WHEEL WORKS, Montreal.



MANUFACTURERS OF  
Railway Car Wheels and Charcoal Pig iron.

J. R. McLAREN, Jr.

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[SHARP'S PATENT SAFETY]

Automatic Oil Cabinet.



Safety.

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COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dowar's Hammer Hardening Anti-Friction Metal.

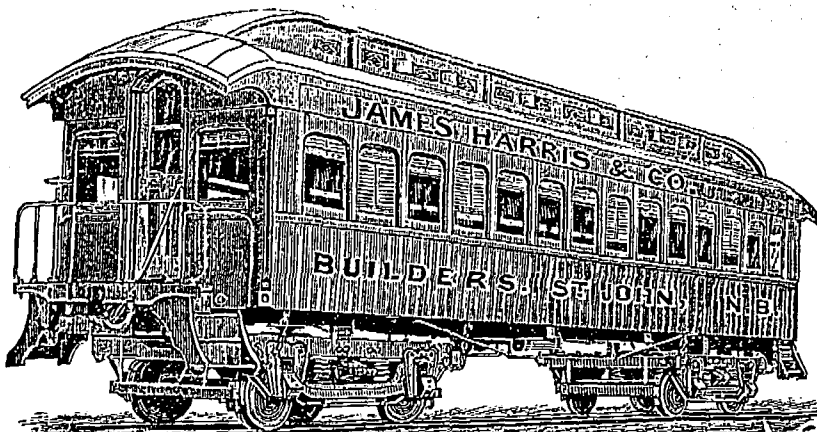
and for list of Testimonials, &c

New Brunswick Foundry Railway Car Works

PORTLAND ROLLING MILL.

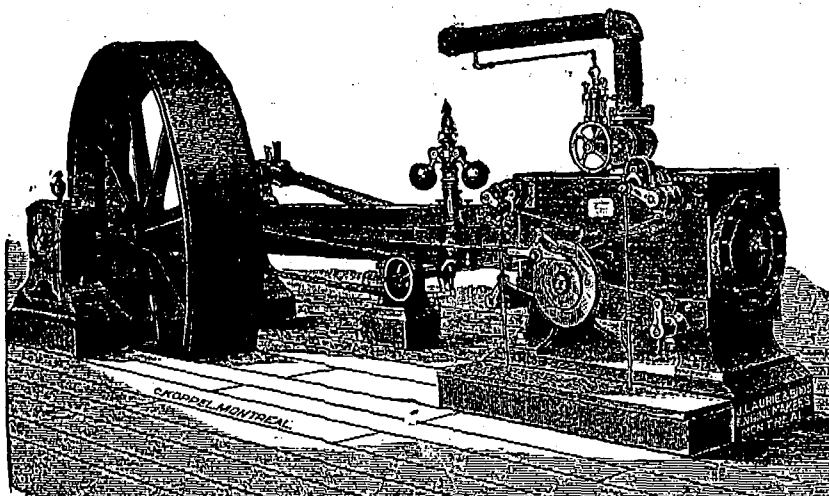
J. HARRIS & CO.

ESTABLISHED 1823.



Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred, Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN, N. B.



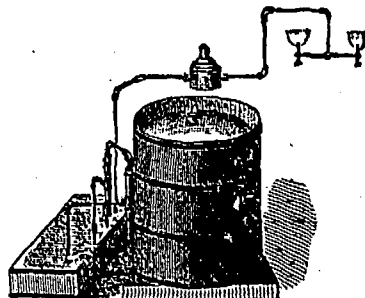
JOHN LAURIE & BRO.

MANUFACTURERS OF

Corliss Automatic Steam Engines, Steam Pumps and all kinds of Machinery,

72 & 74 WELLINGTON ST. AND 81 & 83 PRINCE ST., MONTREAL.

AUTOMATIC WATER GAS.



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

BEN. TRIPP,

231 Commissioners St., Montreal.

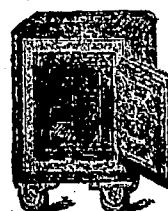
E. R. MOORE & CO.

96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway Spike, Clinch, Pressed and Boat Nails, Tacks, Finishing Brads, Shoe Nails, &c.



CHAMPION  
FIRE & BURGLAR PROOF  
SAFES.

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

S. S. KIMBALL, 577 Craig Street.

Box 945.

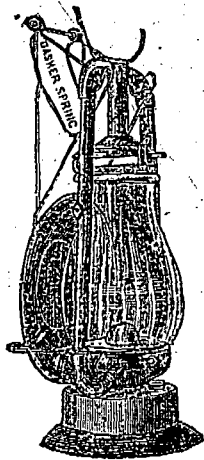
MONTREAL.

+1887+

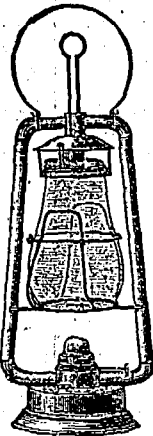
**B. & R.**

**IMPROVED TUBULAR LANTERN.**

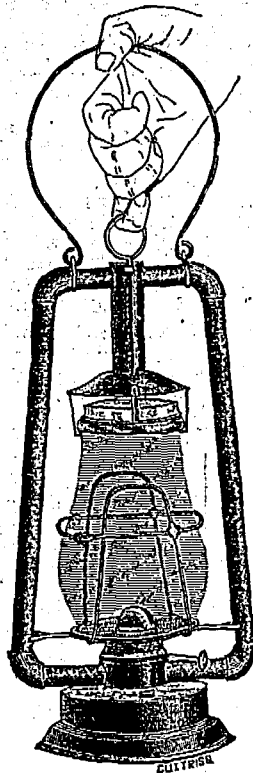
Safety Burner, with New Locking Attachment.  
Each Lantern is Wicked ready for Lighting.



**Burn & Robinson Manufacturing Co.**  
MANUFACTURERS,  
HAMILTON, - ONTARIO.



FOR SALE BY ALL JOBBERS.



**Valuable Industry**

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

Address:  
**J. MCKENZIE & CO.**  
286 DUNDAS STREET,  
London, On

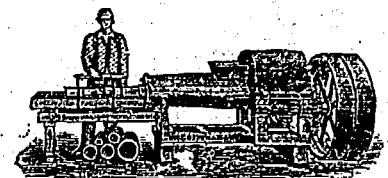


**GILMOUR & CO.**  
25 St. Peter St., MONTREAL.  
Agents for Ontario and Quebec.

**WILLIAM CAMPBELL,**  
(Late of Campbell & Fowler.)

MANUFACTURER OF  
*Car and Carriage Springs,*  
*Axles, Edge Tools, &c.*  
OF EVERY DESCRIPTION,  
18 & 20 Smythe Street, (near end North Whf.)  
SAINT JOHN, N. B.

KELL'S IMPROVED BRICK AND TILE MACHINERY.



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

**London Machine Tool COMPANY,**  
LONDON, - ONTARIO,  
MANUFACTURERS OF  
**IRON AND BRASS WORKING MACHINERY.**  
L. A. MORRISON, with A. R. WILLIAMS  
General agents, Toronto.



**BROCKVILLE CHEMICAL AND Superphosphate Co'y (Limited).**

Manufacturers of Oil of Vitriol, Mariatic and Nitric Acids of all strengths, and of best quality; Phosphates of Lime, Superphosphates, &c. Silver and Bronze Medals Centennial Exhibition, 1876. Prompt attention given to textile manufacturers' orders.  
**HENRY TORRANCE,** Manager, Brockville, Ont.

**A. B. JARDINE & CO.,**  
HESPELER, Ont.  
**Diamond Tool Works.**



Manufacturers of  
Blacksmiths' Tools, Tube Expanders, &c.

**THE YORKSHIRE VARNISH CO.'S CELEBRATED ENGLISH VARNISHES**

—ALSO—

JAPANS, PAINTS AND COLORS.  
SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.

Prices and Samples at 94 St. Francois Xavier St., Montreal.

Leading Manufacturers, &c.

**D. MORRICE, SONS**  
& CO.,

Manufacturers' Agents, &c.  
MONTREAL & TORONTO.

**HOCHELAGA COTTONS.**

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

**ST. CROIX COTTON MILL.**

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

**ST. ANNE SPINNING CO. (Hochelaga.)**

Heavy Brown Cottons and Sheetings.

**TWEEDS, KNITTED GOODS,**

FLANNELS, WOOLLEN YARNS, BLANKETS, &c.

The Wholesale Trade only Supplied.

**THE MONCTON COTTON MANUF'G CO.**

MONCTON, N. B.

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

Leading Manufacturers, &c.

**CANTLIE, EWAN & CO.**  
GENERAL MERCHANTS  
And Manufacturers' Agents.

BLEACHED SHIRTINGS,  
GREY SHEETING, TICKINGS,  
WHITE, GREY & COL'D BLANKETS,  
FINE AND MEDIUM TWEEDS,  
KNITTED GOODS,  
PLAIN & FANCY FLANNEL,  
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

15 Victoria Square. | 20 Wellington St. W.  
MONTREAL. | TORONTO.

**Tissue Paper**

And materials for Paper Flowers.  
Over One Hundred Shades of Tissue Paper in Stock, also  
**MATERIALS FOR MAKING TISSUE PAPER FLOWERS.**

Our beautifully illustrated book of instructions for making these flowers called the "USES OF TISSUE," and which contains samples and complete list of prices, mailed free on application.  
*Tissue Paper is not Excepted for Christmas Decorations.*

**MORTON, PHILLIPS & BULMER,**  
Stationers, Blank Book Makers and Printers,  
1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.

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

**KNITTING SILK,**  
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

**BELDING, PAUL & CO.**  
MONTREAL.

**FERGUSLIE**

**THREAD WORKS**

PAISLEY, SCOTLAND.

**J. & P. COATS, Proprietors.**

**THE** largest Thread Works in the World.  
Employ between 3,000 and 4,000 hands since 1877, and have largely added to the number since the new mill, 392 x 132 feet and 98 feet in height, has been completed.

**CLAPPERTON'S**

EXTRA SUPER 6-CORD

**Spool Cotton.**

**KNOX'S**

**LINEN THREADS**

— AND —

**GILLING NETS.**

Agents for Canada.

**GEO. D. ROSS & CO.,**  
648 CRAIG STREET,  
MONTREAL.

Branch Office:

22 FRONT STREET WEST, TORONTO.

**Charlottetown Woollen Company,**

DEALERS IN WOOL,

And Manufacturers of

**TWEEDS, FLANNELS & BLANKETINGS,**  
CHARLOTTETOWN, P.E.I.

Correspondence solicited.

**THE J. A. CONVERSE MANUFACTURING CO'Y,**

**A. W. MORRIS & BRO., Proprietors,**

MONTREAL.

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

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

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

**AHEAD OF ALL COMPETITORS IN BAGS!!**

Leading Wholesale Trade of Montreal.

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

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

TRADE MARKS.



TRADE MARKS.

For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 8 Wellington Street E., Toronto.

Orders will receive prompt attention.

**Walter Wilson & Co.** Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
LISBURN.

Received  
**Gold Medal**

THE  
**Grand Prix**

Paris Exhibition,  
1878.



Received  
**Gold Medal**

THE  
**Grand Prix**

Paris Exhibition,  
1878.

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

**WALTER WILSON & CO.,**

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

**TIFFIN BROS.**

MONTREAL,  
General Merchants & Importers

— **TEAS** —  
Mediterranean Goods and  
W. I. Sugar & Molasses.  
TO ARRIVE SHORTLY:  
A Cargo each Barbadoes Molasses and  
Porto Rico Sugar.  
Samples and quotations furnished to the trade  
on application.

**THE STANDARD**



MONTEAL, 27th May, 1885.  
To  
**J. O'FLAHERTY.**  
We had in our  
Office a Writing  
Machine of another  
make, but could  
never get satisfac-  
tory results. We  
were induced to try  
the No. 2 Remington,  
and have now two  
of these with the late  
improvements, and  
consider them really  
splendid machines.  
We could not get  
through our work  
without them, and  
they never seem to  
get out of order.

Yours truly,  
LACOTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

**THE BEST PICTURE FRAMING!**

**THE CHEAPEST PICTURE FRAMING!**

Of the Newest Designs, by  
**A. J. PELL** 80 & 82 Victoria Sq., Montreal.

**BELLEAU & BAMFORD,**  
AGENTS

**LANCASHIRE INSURANCE COMPANY**  
OF MANCHESTER, ENGLAND.

Subscribed Capital, ... .. £2,729,860 Stg.

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

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

MONTREAL OFFICE:—260 ST. JAMES STREET, Telephone Call 1882.

QUEBEC OFFICE:—UNION BANK BUILDING, - JAS. F. BELLEAU, Agent.

**GRANITE**

**PAVING BLOCKS**

Kept in stock or made by Contract.

Estimates given for Architects' & Builders' Work and Monuments in Marble and Granite.

**CANADIAN GRANITE CO., Limited,**  
OTTAWA.

**CONTRACTORS & BUILDERS.**

Portland Cement (White & Johnson brands), Hull Cement or Water Lime, Common Lime (in barrels or bulk), T. Carr Fire Brick, Pine Shingles.

**C. B. WRIGHT & SONS,**  
HULL, - - - P. Q.

And 65 Common Street, MONTREAL.  
Telephone No. 1727.

*Commercial Summary.*

To each and every reader of the JOURNAL OF COMMERCE, the editor sends Christmas greetings and his best wishes for a prosperous and Happy New Year.

G. H. HANSLER & Co., general storekeepers, of Tilsonberg, Ont., are offering 50 cents in the dollar, secured. Liabilities are about

**JOHN LABATT'S**

**India Pale Ale AND XXX Brown Stout**

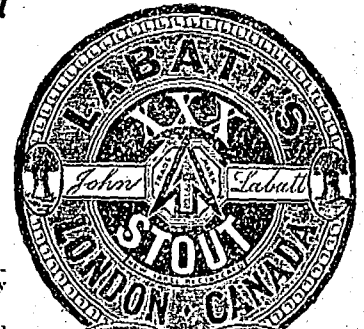
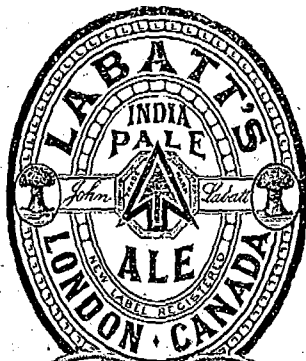
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

**TESTIMONIALS SELECTED.**

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

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

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



Leading Wholesale Trade of Montreal.

**FISH OILS!**

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

IN STORE:

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

**Stewart Munn & Co.**

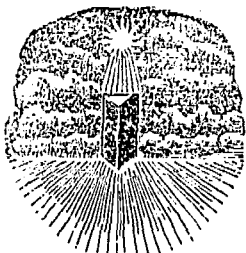
No. 22 ST. JOHN STREET,  
Telephone 1235. MONTREAL.

**Fourry Facings.**

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

**LEE & COHEN,**

154 WILLIAM STREET, 154  
MONTREAL.



**WILLIAM  
JOHNSON  
& CO.**

PAINT & COLOR  
Manufacturers,

372 William St., Montreal

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

TRADE MARK

New and Popular Antique Colors.

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

\$3,400, on which they claim a surplus of  
about \$1,000.

Mr. R. IRWIN has commenced his shipment  
of 50,000 bushels of barley from Clinton.  
This is the largest shipment, in this line, ever  
made by a firm in the country. One hundred  
cars are required.

The export season of Canadian live stock,  
which has just closed, was the greatest known,  
the total number being over 65,000. In sheep  
the number was only 35,000, being the  
smallest on record since 1878.

The financial statement of the Hamilton  
Central Fair in the autumn, submitted at  
yesterday's meeting of the Agricultural  
societies interested, showed a deficit of \$628.  
The total receipts were \$15,914.

Work on the proposed canal on the Cana-  
dian side of the Sault will not be commenced  
until late next spring. The delay has been  
caused by the incompleteness of the exten-  
sive specifications required by the contractors.

A new boat is to be built on the Clyde for  
the Sarnia line. She will be of steel, con-

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

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

**GREENE & SONS**

COMPANY,

MONTREAL.

WHOLESALE

**Furs & Hats,**

ROBES, &amp;c.

LATEST STYLES.

**Gentlemen's Furnishings**

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

structed in the most modern style, both as to  
build and machinery, and will be of much  
greater speed and heavier tonnage than the  
United Empire.

LETTERS patent have been issued incorporat-  
ing the Pillow Horse Manufacturing Com-  
pany with a capital of \$800,000; and the  
Federal Telephone Company with a capital of  
\$250,000. The headquarters of both com-  
panies are Montreal.

TOVELL & SMITH, two young ladies, started  
a fancy goods store in Paris, Ont., in 1884.  
They were burned out in 1886, when they  
obtained an extension from their creditors,  
but since then have not done well and now  
are compelled to assign.

M BERTHAUME & Co, general storekeepers,  
of St. Marthe, Que, have been served with a  
demand of assignment. Liabilities will reach  
\$3,000.—Philias Auger, who kept a small  
grocery in this city, has assigned. Liabilities  
will reach \$500 with assets of \$300 only.

JAMES KIRKPATRICK, general storekeeper, of  
Forest, Ont., succeeded Kirkpatrick & Sterritt  
when they dissolved in August, 1886. He  
then claimed \$2,500 capital. Since then he  
has not done well, in fact has not held his  
own, and now we hear of his assignment.

F. & M. THOMPSON, general storekeepers, of  
Mount Forest, Ont., consisted of a brother and  
sister, both young. They started in 1885,  
paying \$2,500 cash for their stock, but since  
then have not done well and have simply

been struggling to make a living. They have  
assigned.

C. F. CLIFF & SON, small woollen mill  
owners, of Durham, Ont., have assigned.  
They moved from Traveston in 1886 but have  
never made more than a bare living.—W. B.  
Bunning, hotel-keeper, of Prescott, Ont., has  
assigned after a business experience of some  
twelve years.

L. P. GUILMETTE, general storekeeper, of  
St. Jerome, Que., has assigned with liabilities  
of \$5,000. He bought out a bankrupt stock  
at 75 cents in the dollar but of late has run  
behind with his landlord and finding that he  
was making no headway, has sought refuge  
in an assignment.

AS HAS already been prognosticated in these  
columns, the directors of the Windsor hotel  
have appointed Mr. G. W. Swett, superinten-  
dent of the C. P. R. hotel and sleeping cars,  
to succeed the present manager of the Windsor  
hotel. Mr. Swett was formerly manager of  
the Windsor for several years.

T. J. BEAUDRY, harnessmaker, of Vankleek  
Hill, has assigned. He has run behind for  
some time past.—J. V. Skillen, general store-  
keeper, of Moncton, N. B., has assigned. He  
started in the spring with \$1,200. He has  
always been slow in his payments and never  
calculated to make a success.

ISAAC LAIDLEY, dry goods dealer in Toronto,  
failed somewhat badly in 1884. His wife got  
assistance and the business was continued in

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**  
 Importers of and Dealers in  
**WHITE LEAD AND COLORS,**  
 DRY AND GROUND IN OIL.  
 Varnishes, Oils, Window Glass, Star, Diamond Star  
 and Double Diamond Star Brands.  
 English 16, 21, and 26 oz. Sheet.  
 Rolled Rough and Polished Plate Glass.  
 Colored Plain and Stained Enamelled Sheet Glass.  
 Painters' and Artists' Materials.  
 Chemicals, Dye Stuffs,  
 Naval Stores, &c., &c. &c.  
 OFFICES AND WAREHOUSES:  
 310, 312, 314 & 316 ST. PAUL STREET,  
 —AND—  
 147, 149 & 151 COMMISSIONERS ST.  
 MONTREAL.

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL  
& CO.**  
**Wholesale Druggists,**  
 OFFER FOR SALE:  
 Cod Liver Oil, Newfld.,  
 Cod Liver Oil, Norwegian,  
 Coriander Seeds,  
 Cream of Tartar.  
 603 CRAIG STREET,  
 MONTREAL.

Leading Wholesale Trade of Montreal.

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

**ROBERTSON, LINTON & CO.**  
 CORNER OF  
 ST. HELEN & LEMOINE STS., MONTREAL.  
 British and Foreign Dry Goods,  
 CANADIAN TWEEDS,  
 COTTONS, ETC.

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

**NILINE DYES**  
**LIZARINE RED.**  
**LIZARINE BROWN**  
**LIZARINE BLUE.**  
**WULFF & CO.,**  
 32 St. Sulpice Street, Montreal.  
 REPRESENTING  
**LUTZ & MOVIUS, - NEW YORK.**

**PARLOR FRAMES AND HALL STANDS.**  
 We have now added the latest improved **AMERICAN MACHINERY**, and are making **SPECIALTIES** of the above lines. We are in a position to offer the Trade goods both in **WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION.** Please send for Price Lists.  
**D. HIBNER & CO.,**  
 MANUFACTURERS,  
**BERLIN, - - - - - ONTARIO.**

her name, under his management, until she failed. He then made another start, but now it is reported that he has gathered all he could and taken his departure.

In our issue of 9th December, we noticed that John E. Smith, hardware dealer, of St. Thomas, Ont., was offering 50 cents in the dollar, unsecured, to his creditors. The offer was declined as it was thought the assets were equal to the liabilities and we consequently hear of his assignment.

Z. BRAUREGARD, general storekeeper, of St. Guillaume, Que., has assigned with liabilities of \$4,000. He was formerly a farmer who started as storekeeper in 1885. What means he had were in real estate and as he had really no business training it is not difficult to surmise the cause of his failure.

CABLE advices reported the result of the

Batavia coffee sale as follows: Samarang, 6,800 piculs, and Pekalongan, 3,200 piculs, at 54 florins; Malang, 7,200 piculs, and Tagal, 7,800 piculs, at 55 florins. These figures are considered encouraging and said to show about 5 florins advance over last sale.

RAYMOND & THORNE, hats and furs, of London, Ont., started in 1883 with less than \$1,000 capital. They failed in March, 1885 and compromised at 65 cents in the dollar. Since then they have been looked upon as a weak account and their present assignment with liabilities of \$8,000 is not unexpected.

DIDIER DIONNE, dry goods merchant, of Quebec, has assigned with liabilities of \$3,000 and assets nominally equal in value. He has been unsuccessful before in 1885, when he compromised at a sum in the vicinity of 65 cents in the dollar. Since then he has not

done well and we now hear of his assignment.

NOEL & CHEVRIER, clothing dealers, of Ottawa, are offering a compromise of 55 cents in the dollar, secured, spread over fifteen months. Their liabilities are nearly \$33,000. They show a nominal surplus of \$10,000 but these are principally due as book debts from lumbermen which are not readily collectable.

HARRIS, HERNAN & Co., manufacturers of leather belting, of this city, whose financial difficulties have already been ventilated in these columns, are offering a compromise of 25 cents in the dollar, payable in three and six months and secured. Liabilities will reach \$12,000 and the total assets only about \$3,000.

THERE continues quite an active demand for syrups. The product, however, is unusual

THE CANADA TOBACCO WORKS,  
MANUFACTURER OF  
**Fine Canadian Tobaccos,**  
SMOKING AND CHEWING.

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

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

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

**THE NAPANEE PAPER COMPY,**  
MANUFACTURERS OF  
**News, Colored and Toned  
PRINTING PAPERS**

MILLS AT  
**NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.**

Samples furnished on application either to the Head Office,  
Napanee, or to

EASTERN AGENCY:  
422 St. Paul St., Montreal.  
J. H. HANSON, Agent.

WESTERN AGENCY:  
112 Bay Street, Toronto.  
GEO. E. CHALLES, Agent.

**WALL PAPER FACTORY.**  
**COLIN McARTHUR & CO.**  
PAPER HANGINGS OF ALL GRADES IN STOCK.  
15 Voltigeurs St., MONTREAL. Samples to the Trade on application.

USE



MANUFACTURED BY  
**WALTER H. COTTINGHAM**  
56 St. Peter St., Montreal,

ly small for this season, and buyers experience some difficulty in having their wants promptly filled. This fact naturally has a strong influence upon the market and causes those who have moderate supplies to offer with some reserve.

MURRAY & McDIARMID, contractors, of Winnipeg, have assigned, as have also J. C. Jones & Co., brick makers, of James Island, B. C. —R. O. Smith, banker, of Chatham, Ont., is in difficulties, and has assigned his property to S. Barfoot, it is said, for the benefit of his creditors. He claims to have lost about \$30,000 by endorsing.

EDWIN BEATTIE, general storekeeper, of Highgate, Ont., has assigned. He bought out the stock of William Risk, for whom he was manager, on the 1st January last. He had then \$1,000 in cash and a share in a farm, but was so heavily handicapped from the start by his indebtedness to Risk that he has never been able to succeed.

Geo. MANN & Co., proprietors of the Liquor Tea Company, of Toronto, have assigned with liabilities of \$60,000 and assets valued at \$40,000 only. The failure is the



**BINKS' SELECTION**

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

**C. H. BINKS & CO.**

33 St. Nicholas Street,  
MONTREAL.

**KING ST. HAIR DRESSING PARLOR**  
BRUMLEY & CROSBY,  
KINGSTON, ONT.  
First-class Artists. Please call.

outcome of the suspension of the Central Bank, who are the principal creditors. Outside of this liabilities are due principally to American and English houses.

JOSEPH DORE, general storekeeper, of L'Ange Gardien, Que., has affected a compromise with his creditors at 50 cents in the dollar on liabilities of \$5,000. He was burned out a short time ago but was only insured for some \$1,500. He relies upon the insurance money to pay the bulk of his composition, the balance to be payable in three months.

HONG KONG cables show that Saigon cassia has declined to \$43 per picul, with sales of 100 piculs and about 200 piculs in stock. Canton, Nov. 19th: Cassia lignea is quiet and has declined to \$5.95 per picul in bales, with sales of 5,000 piculs and arrivals of 4,000 piculs. Stock 13,500 piculs. Cassia buds are quoted at \$14.40. No sales. Stock 200 piculs.

The Bell Farm Company have held their annual meeting, when the best yearly statement yet made was presented. The farm produced nearly 80,000 bushels of wheat this year, all of which has been threshed, sold and

**C. N. VROOM,** MANUFACTURER  
—OF—  
**Wigwam Slippers**  
AND OIL-TANNED  
**LARRIGANS & MOOSASINS,**  
St. Stephen, N.B.  
Correspondence solicited.

**PORTLAND CEMENTS.**

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

A large stock and low prices.

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

delivered, averaging 50c per bushel. The cash realized from wheat, other grains, roots, etc., is about \$50,000. Major Bell was elected president.

TAYLOR, CHRISTIE & Co., grocers, of Halifax, N. S., owe over \$10,000 and have very little to show for it. They file preferred claims for \$4,300 and after this is paid there is another \$5,000 to be paid to one creditor, the balance to be divided rateably among the others. They have all along attempted to do too much for their capital and it was felt that unless they drew in their horns a crash was inevitable.

The claims of Montreal to be made the summer terminus of any subsidized Canadian Atlantic Mail Service were presented to the Government at Ottawa by an influential deputation from this city. The gentlemen comprising it were:—Mr. Geo. A. Drummond, President of the Board of Trade; Ald. Jacques Grenier, Messrs. Edgar Judge, C. Chaput, Hugh McLennan, Thos. Workman, A. A. Ayer, and Sir Donald A. Smith, M. P.

A dissolution has taken place in the old established wholesale paper firm of Buntin Boyd & Co., to date from to-morrow. Mr. Andrew Boyd, brother-in-law of the head of

**ERNEST DELAUNAY,**

PARIS. -- MONTREAL.

Importer of

**DRY GOODS.**

**Black Cachemires and Merinos**  
A SPECIALTY.

1689 NOTRE DAME ST., MONTREAL.

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

MONTREAL.

MILLERS OF HIGHEST GRADES  
PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

**SUGARS**

Teas, Coffees,  
Spices, Syrups,

And a complete stock of

**GENERAL GROCERIES,**

Salt and Fresh Water Herrings and an assortment  
of other Fish for sale by

**BROWN, BALFOUR & CO.**

HAMILTON.

the house, who has been connected with the business for some 30 years, retires, and the only son of Mr. Buntin, who has been visiting foreign countries for a year or two past, is admitted to a partnership. The new style of the house is to be Alex. Buntin & Son.

It is ordered that in future the duty payable on plough plates, mould boards and land sides, cut to shape but not moulded, punched, polished or otherwise manufactured, and when so cut to shape from rolled sheets of crucible steel, and being of greater value than 4c per pound, shall be collected at the rate of 12½ per cent ad valorem; and in all other cases not answering above description in full, plough plates, mould boards and land sides shall be rated for duty as parts of ploughs.

The Senate of the United States has been petitioned by the business men of New York to assent to an extradition treaty with Great Britain. An important feature of the petition is an exhibit which gives a few of the unpunished embezzlements committed in the United States since the projected treaty was drafted a year ago. The total amount embezzled is \$3,840,570, and the embezzlers instead of being in gaol are almost to a man in Canada.

At a meeting of the Winnipeg Board of Trade complaints were made of the scarcity of cars, country dealers making this excuse for their not making returns. It was stated that there was a shortage of 400 cars. This is claimed by the Canadian Pacific Railway officials to be exaggerated, and that in a few instances only was there a demand that could not be supplied, an ordinary occurrence with

**-ALL-**

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,  
"Syndicate" "

"Laundress' Friend" Square Blue;

And our **FIFTY DIFFERENT GRADES** of  
**Ultramarine in Dust.**

**BEUTHNER BROS.,**

821 Craig Street, - - - Montreal.

every railway in the world during certain seasons of the year.

Mail advices from Leghorn report citron as ruling "very quiet, there being no buyers at present limit (64s c. and f.), which is, however, the lowest manufacturers are prepared to accept, and only for small quantities, in presence of the limited supply and increased cost of sugar. As regards olive oil, the new crop is late and decidedly small, though not so poor as was generally expected. In face of this, good old eating oil is less inquired after and unchanged in value."

The Government immigration returns for the month of November show the total number of arrivals in the Dominion to be 11,188 as against 7,018 for the same month last year. The total arrivals from January 1st to November 30th were 138,162 as against 109,492 during the same period in 1886. The total number of settlers in the Dominion this year is 72,541 as against 60,905 last year, and the total passengers who have passed through Canada to the United States during the year were 65,621, as against 48,587 in 1886.

The power of one man is nowhere more exemplified than in the case of Leghorn citron. By this one individual the price has been kept during the entire year below the cost to import, and for the past two months the syndicate holders have been forced to acknowledge the failure of the effort to advance the market and finally yielded to a point below which the aforesaid person was supplying the wants of the small trade. Many are anticipating much higher prices the coming year, owing to the fact that curers have little or no stock on hand

**ALEX. GOWDEY & CO.**

**Real Estate,**  
*Investment & House Renting Agents.*

Personal attention given to Appraisals  
and Valuations.

Office:—VICTORIA CHAMBERS,  
260 St. James Street.

wherewith to meet demands which are expected to arise.

An order-in-council has been passed making the close season for lobsters on the Atlantic coast from Cape Canso to the United States boundary from the 1st of July to the 31st of December next year, and in the remaining waters of Nova Scotia, and in the waters of Prince Edward Island, New Brunswick and Quebec (including the Magdalen Islands and Anticosti) from the 15th day of July to the 31st day of December next year; also that it shall be unlawful to catch or sell at any time any lobster less than nine inches in length, and any so caught must be put back in the water alive.

TELEGRAMS from Leamington, Ont., to the Gazette state that C. G. Martin, who during the past eight years has carried on business in the village of Leamington under the firm name of Martin Bros. as a private banker, is alleged to have absconded. Mr. Martin was favorably known in that vicinity, and was considered perfectly honest and trustworthy, and so far as at present ascertained it has not appeared he had any cause to leave. His indebtedness to depositors does not exceed \$2,000 so far as at present known. He was generally supposed to be worth considerable property and could not have had less than \$50,000 at the time of his leaving.

We have seen a sample of East Indian peas, offered by dealers in this city, which compare favorably with those of Quebec in everything but color. A good many of these peas have been imported into Canada, sufficient in fact to keep down the price of the home product, and we shall probably import a large quantity of Indian peas before another harvest



**WHITE,**

Laces,

Embroideries,

7 Wellington St. West,  
TORONTO.

1831 Notre Dame St.,  
MONTREAL.

**JOSELIN**

**& CO.**

Curtains,

Gloves,

Muslins.

**E. A. SMALL & CO.,**

208 & 210 MCGILL STREET.

**MONTREAL.**

**MANUFACTURERS OF CLOTHING**

**WHOLESALE.**

Established 1856.

Successors to the late J. C. McLaren.

— THE —  
**J. C. McLaren Belting Co.**

THE ONLY MANUFACTURERS OF

**Oak-Tanned Leather Belting**

IN THE DOMINION.

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

292 and 294 St. James Street,  
**MONTREAL.**

**Manufacturers Life Insurance Co.**

TORONTO.

Authorized Capital and Other Assets over

**\$2,000,000.00.**

President: Right Honble. Sir John A. Macdonald, P.O., G.O.B.  
VICE-PRESIDENTS—Sir Alex. Campbell, K.C.M.G., Lieut.-Gov. of Ontario;  
Geo. Gooderham, Esq., Presdt. Bank of Toronto; Wm. Bell, Esq., Organ  
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SPECIAL PLANS OF INSURANCE:

Modified Natural Endowment Plan. Modified Natural Premium Plan.

Provincial Manager for Quebec:

**E. A. BAYNES,**  
162 St. James St., Montreal.

Managing Director:

**J. B. CARLILE.**

**HODGSON, SUMNER & CO.,**

IMPORTERS OF

**DRY GOODS, SMALLWARES**

**AND FANCY GOODS,**

347 & 349 St. Paul St., MONTREAL.

And Winnipeg.

comes round. These peas are too hard for splitting, but they are well adapted for feed, and as they can be laid down here at less money than farmers are willing to take, a good market will undoubtedly be found for them in this country. They are shipped from Bombay, Calcutta and other East Indian ports to Liverpool and London, and trans-shipped to Canada.

At the meeting of creditors of Messrs. J. Greene & Co., London, Ont., Mr. Greene stated that it was as much as he could do to pay 50 cents in the dollar. He had been in business for thirty years, and had always acted honorably; he had never failed before, and it was owing to unforeseen circumstances that he found himself compelled to place his affairs in the hands of his creditors. If they would accept 50 cents, at four, eight, twelve and sixteen months,—the last payment secured—he would be able to pay that. The liabilities are \$37,000 and the assets \$120,000. Of the liabilities \$137,000 are direct and \$240,-

H. J. FISH.

TO THE TRADE.

L. HYMAN.

**FISH, HYMAN & CO.,**

Importers of Havana

**CIGARS, HAVE REMOVED**

to their new premises,

212 ST. JAMES STREET.

Wholesale only.

000 indirect. All the large creditors, including the banks, were in favor of accepting Mr. Greene's offer, but one or two of the smaller ones asked for time to consider.

The new "Chinic Hardware Company," which purchased the stock and was formed for the purpose of continuing the large business of the long established but insolvent firm of Beaudet & Chinic, in Quebec, seems to be menaced with serious competition in endeavoring to retain the French-Canadian custom of the old house, as *La Justice* informs the public, that the "Chinic Hardware Company" is composed of English capitalists, who have secured the services of Mr. E. Chinic, one of the partners of the old firm, while the other partner, Mr. Elysee Beaudet, associated with two able and enterprising French Canadians, Messrs. H. Garneau, formerly of the dry goods firm of P. Garneau & Son, and Geo. Lafavre, are about to start a new and stronger house, which will open

**HALIFAX**

**Steam Coffee and Spice Mills.**

ESTABLISHED 1841.

**W. H. SCHWARTZ & SONS,**

WHOLESALE.

**FINEST COFFEES AND SPICES,**

Halifax, Nova Scotia.

business in February under the title of Beaudet, Garneau & Lafavre.

Mr. Justice JETTE has just given a decision of considerable interest to curators and to purchasers of bankrupt estates. In July of last year the joint curators of the estate of Mr. M. C. Mullarky, the insolvent boot and shoe manufacturer of this city, sold, under due authorization, the remaining assets thereof to Mrs. Mullarky at a certain price *en bloc*. This sale was carried out by a notarial deed with a schedule specifying each article sold. At the time of the transaction there was a considerable quantity of commercial paper in the hands of the bank as collateral security and it was uncertain whether this would turn out good or bad. The deed made no reference to this paper. Subsequently the paper was duly met and there remained a surplus of cash, which the bank paid over to the curators. Hereupon Mrs. Mullarky applied to the Court for an order upon the curators to pay over the sum to her, as being part of the

Leading Wholesale Trade of Montreal.

**LIGHTBOUND, RALSTON & CO.**

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES.

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

**MACONOCHE BROS.**

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c. LONDON & LOWESTOFT,

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

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Agents for the Dominion of Canada.

**PARNALL & SONS, BRISTOL, ENGLAND,**

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

Makers to Her Majesty's Board of Customs.

" Board of Trade, The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada :

LIGHTBOUND, RALSTON & CO.

**CELLULOID STARCH CO.**

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

assets purchased by her, contending that its omission from the deed was merely the result of an oversight, whilst the curators maintained that it was intentionally left out of the deed and belonged to the estate. Mr. Justice Jette has declared in favor of the curators, basing his judgment upon the principle that when parties have executed a clear and unequivocal deed that document alone can be looked at to judge of their intentions and no other matters can be brought in.

The use of white pepper for table purposes in this country is very uncommon, but considerable quantities are consumed in the preparation of meats, etc. Especially is this the case with the sausage makers, who, in catering to public taste, endeavor to produce an article free from dark color, and hence they abstain from the use of black pepper. The very open, warm weather which prevailed this season, however, has made a poor market for sausage, and sales of white pepper have been materially curtailed in consequence.

Leading Wholesale Trade of Montreal.

**Lyman, Sons & Co.**

ESTABLISHED 1800.

384 ST. PAUL STREET.

COD LIVER OIL, Norwegian, in bulk.

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

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS.  
PERFUMERY.

CHEMICAL APPARATUS.

Price Lists on application.

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Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER \* BELTING,

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

OAK SOLE LEATHER

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ENGLISH DESSICATED

**COCOANUT**

Ask for LINTON'S TRINIDAD BRAND in Fancy Cansisters, 1-lb. and 1/2-lb. For sale by all Wholesale Grocers.

WHOLESALE AGENT:

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

Proprietor Acme Coffee and Spice Steam Mills.

The news of the break-up of the big Jiggins timber raft, if bad for the enterprising owners, will be received with a feeling of relief by captains and owners of vessels navigating that part of the Atlantic in which it had been abandoned. The danger it created could hardly be exaggerated. Its immense size and solid construction, if a steamer or sailing vessel came into collision with it, rendered the destruction of the latter almost inevitable. It lay right in the track of ocean vessels bound for New York, and certainly gave cause for the apprehension expressed by shippers on both sides of the Atlantic. Even now its floating fragments will be a serious source of danger to vessels against whom they may be flung by the violence of the waves.

A NEW danger is reported for the farmer besides that of signing seed wheat agreements that turn out to be promissory notes. Notwithstanding such warnings, many times repeated, there are farmers who go right along

Leading Wholesale Trade of Montreal.

**JAMES GUEST, Commission Merchant**

—AND—

General Agent,

27 & 29 St. Sacramento St., MONTREAL:

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)  
Jules Bellerie, Cognac.  
W. & J. Graham & Co., Oporto Ports.  
R. C. Ivison, Jeres de la Frontera Sherries.  
Jules Regnier, Dijon, Burgundies and Chablis.  
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.  
Renaudin, Bollinger & Co., Ay, Champagnes.  
Siegert & Sons, Trinidad, Genuine Augustura Bitters  
Thiers & Bell, Liverpool. (Export Bottlers).  
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.  
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.  
Eschenauer & Co., Bordeaux, Clarets and Sauternes.  
H. Sichel & Sons, Mayence Rhine Wines.  
George Roe & Co., Dublin, celebrated old Iris Whiskies.  
James Watson & Co., Dundee, fine old Scotch Whiskies.

**THE CARLING Brewing and Malting Co.**

PRINCIPAL AGENCIES :

Montreal, - - Carling & Mace  
188 Fortification Lane.

Quebec, - - - Langlois & Ellison

Ottawa, - - - - George Mace

Toronto, - - McCormack Bros.

Winnipeg, - - Blackwood Bros.

Vancouver City, - Fraser & Leonard

And all other points in the Dominion.

**Carling Brewing and Malting Co.,**

LONDON, - - - - - ONT.

signing documents upon the advice of outsiders. Politicians have lately urged them to sign petitions in favor of commercial union. How many of these may turn up in court as promissory notes time alone can tell, but the scheme is a cunning substitute for the now somewhat threnbare hayfork and seed wheat dodge. Every newspaper should caution its farming readers to sign no peddled document without first submitting it to his legal adviser.

**NOTICE.**

**Canada Life Assurance Co.**

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

A. G. RAMSAY, Managing Director.

**The Standard Life Assurance Co.**

**SPECIAL NOTICE.**

**DIVISION OF PROFITS, 1890.**

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

Upwards of \$10,000,000 added to policies in Bonus additions.

A. J. HUBBARD, City Agent.

W. M. RAMSAY, Manager.

**NORTHERN ASSURANCE COMPANY.**

**INCOME AND FUNDS (1886)**

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

**Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.**

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Bankers—BANK OF MONTREAL.

AMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

**R. C. WILSON, MERCHANT \* TAILOR,**

256 St. James Street, Montreal.

Only the best and most stylish goods kept in stock. Best Scotch and West of England Cloths and Tweeds. First-class workmanship. Fall importations are now complete.

**WM. H. ARNTON.**

Real Estate and General Auctioneer.

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5 Large Flats heated when required  
P. O. Box 5. TELEPHONE 772.

**BEST PLACE**

to buy a FIRE or BURGLAR PROOF

**—SAFE—**

Is at 298 St. James St., MONTREAL.

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

Address or see

ALFRED BENN, Manager.

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**WOOLLENS**

**MONTREAL**

AND

Huddersfield, - Eng.

**THE CANADIAN**

**Journal of Commerce.**

MONTREAL, DECEMBER 30, 1887.

**THE SITUATION IN EUROPE.**

The latest reliable news from the great political centres of Europe show that the inexorable march of events cannot be checked, or even turned aside, by sentimental considerations. Few nations hold the Christmas week in such deep and sincere veneration as the German and the Russian; it is to them really a holy week; a season set apart for amity and reconciliation; and therefore nothing indicates so surely the proximity of the impending outburst than the fact of this particular week being marked by increased irritation and watchfulness upon the part of the three nations on whom the

**LONSDALE, REID & CO.,**  
—IMPORTERS OF—  
*Fancy and Staple Dry Goods,*  
SMALL WARES, &c.,  
18 ST. HELEN STREET, MONTREAL.

**ARMBRECHT'S TONIC \* COCA \* WINE,**  
(COCA ERVTHROXYLON.)

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

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

ARMBRECHT, NELSON & CO.  
Grosvenor Sq., London, Eng.

For sale by leading druggists.

**PHENIX FIRE ASSURANCE CO.**  
LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street,  
(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. W. D. FATEKCK, Manager.

first brunt of what promises to be a general European war, will shortly fall.

At present it certainly looks as if the advantage at the first outbreak would rest with the Russians, since it is apparent that the concentration of her troops in the frontier garrisons of Warsaw, Wilna and Kieff, has been proceeding for a much longer time than her opponents were aware of. Russia has now eight or nine army corps, with 120 field batteries, and an overwhelming force of cavalry, arrayed upon the weakest portion of the Austrian frontier. Her outposts are within a few miles of Cracow, and so soon as hostilities are formally declared will doubtless push forward and transfer the seat of operations to Austrian territory. But on the other hand it must be remembered that in spite of military enthusiasts like Komaroff and his school, the Russian army is badly officered and still worse generalled. Every reader is familiar with the blunders made by the Russian generals during the Turkish war, even with the assistance of the veteran Todtleben; their tactics were the laughing stock of Europe, and the peculation and inefficacy existing in their commissariat and ordnance departments would have placed whole army corps at the mercy of an enemy more prompt and efficient than the Turk. Besides this, owing to the peculiar system in vogue of allotting pay for so many men to the colonel of each regiment and taking his word that the men are really in the ranks, a direct inducement is furnished to falsify regimental returns. It is well known that regiments during the last war which figured for two thousand effective men really contained only a few hundreds, and therefore the eight army corps now at the front may prove to be only composed of skeleton battalions after all.

To oppose this force the Austro-German alliance can place in the field five and a half army corps with eighty-two battalions of field artillery, but this force is dependant upon the simultaneous assumption of hostilities by both nations, a fact that is by no means assured. A war with Austria might not necessarily involve Germany; in fact Muscovite partizans openly assert that the terms of the treaty of alliance bind Germany only to interfere in case Austria is threatened with a collapse that would involve territorial losses. On the other hand the official press of Vienna and Berlin treat the question of war as a common responsibility, and the closeness of the intimacy between the war departments of the two nations distinctly points to concerted action in event of war.

We have now to consider the attitude that might be assumed by France and Italy during the progress of a death struggle between the Teutonic and Slavic

empires. France is not really anxious to resume the struggle of 1870, but were Germany to meet with serious reverses doubtless the temptation to once more take possession of the provinces she was despoiled of, might compel her rulers to participate actively in the fray, were it not for the necessity of being prepared for a hostile movement on the part of Italy. It is known that a secret agreement exists between Germany and Italy by which the latter should receive Nice and Savoy from France in addition to Trieste and a portion of what is now Austrian territory, in return for the services of an army of 200,000 men operating upon the weakest portion of the French frontier. With this assistance and the powerfully fortified towns the Germans possess on their portion of the frontier, a comparatively small force might be relied upon to hold the French in check while the main force of the German army, commanded by the most celebrated generals of the day, could be hurled upon the more numerous but far less skilfully handled Muscovites.

England may fairly be left out of the question. Apart from a sentimental dislike of the Russians and a natural desire to see their earth-greed curbed by disaster, she has everything to lose and nothing to gain by engaging in the conflict. Her trade is improving, the colonies are all flourishing, and the check to agriculture and manufacturing industries in the countries engaged in the struggle must redound to her benefit. For Canada, the elimination of Russian wheat and Baltic timber from the market would be most beneficial, and a similar argument will apply to the other colonies. Far be it from us to desire to see Europe plunged into all the horrors and miseries of war, but still from a selfish standpoint a European war, provided England were not engaged, would increase the prosperity of the Canadian farmer and lumberman in no small degree.

#### DOMINION EXPENDITURE.

It is in no captious spirit that we draw attention to the fact that the era of economy, which the Government announced its intention to inaugurate, is not materializing to the extent that the taxpayers of the country had been led to expect. When the estimates were in course of preparation it was given out that the most heroic measures in the direction of greater economy in expenditure were under consideration by the ministers. It was felt that the halcyon days when useless expenditure was no longer to exist, were at length at hand, and consequently the disappointment experienced when it was discovered that the reductions proposed were entirely nullified by increased expenditure in other

directions, was proportionately keen. Of all the departments the Post Office was the only one to carry out its promises of greater economy, by abandoning the old-fashioned custom of highly paid ocean mail officers, and by reducing the rate of commission allowed to vendors of postage stamps. The other departments remained as expensive as heretofore, and although we are now promised a substantial reduction of the present useless expenditure for immigration purposes, there are at present no signs of the pruning knife being applied in earnest.

There is one direction in which greater economy might be used without in any way impairing the growth of the country. Foreign missions are becoming far too frequent, and suggest from their character an amount of political nepotism that renders their value to the country an extremely doubtful factor. Last year a gentleman was despatched to the West Indies to report on the possibilities of bolstering up a trade between those islands and Canada. Still later a gentleman proceeded to the Sandwich islands. Now a commissioner is to proceed to the Argentine Republic where, like his confreres in Australia and in Paris, he simply represents a useless item of very considerable expense. So soon as ever these gentlemen are appointed they appear to be lost to public view, but only to come up with unerring certainty as vouchers for considerable expenditure in the accounts. That the appointment of these gentlemen is genuinely intended for the public good we must of course believe, but there is a growing feeling that they are not attended with results at all commensurate with the expenditure they entail, and they are always open to a certain amount of suspicion. If Canadian trade requires representatives in Paris, Australia, the Sandwich Islands, Cuba, or the Argentine Republic, could it not be better served by resident Consuls than by expensive travelling commissioners often ludicrously ignorant of the commercial customs of the countries to which they are accredited?

It may be said that this item of expenditure is only a small one in comparison with our comparatively enormous estimates, but it is by closing these petty leaks that the ship of finance is enabled to ride out the storm. During the past decade our public outlay has made tremendous strides. Pensions have doubled, the cost of civil government has grown by \$300,000, the collection of customs and excise is heavier by \$180,000, and last but not least we added \$600,000 to the net debt last month simply to meet expensive obligations undertaken at a time when the money was not available. This is not a favorable outlook, and is not calculated to make the average taxpayer comfortable.

Under these circumstances the most rigid economy would seem to be an imperative duty and it is by cutting off these small but growing items that economy can be most safely practised. Special commissioners are an expensive luxury that the country is well able to do without, and the Government that reduced the commission on the sale of postage stamps to one per cent should not hesitate to curtail the number of these high-priced gentlemen because of the comparatively small sum such a step would save.

#### MARINE INSURANCE.

The severe losses to which all companies taking marine risks, whether upon seagoing or lake vessels, have been exposed during the past season, have naturally had the result of producing a rigid scrutiny into the conditions which have brought marine insurance into so unusually unprofitable a state. The Phoenix is by no means the only company that has nearly wrecked its finances in maritime risks; there are many others both in this country and in Great Britain who have reason to regret that they did not confine their operations to terra firma. In fact to such an extent has the panicky feeling, induced by continued losses in this branch, brought some of the weaker companies that a commission was recently formed in England to take the whole subject into strict consideration and to ventilate, so far as possible, the causes which have brought marine insurance into such poor repute.

Stripped of the tedious redundancy of verbiage which renders official pamphlets so wearisome to the ordinary reader, the report lays the blame of the largely increased losses of lake and seagoing vessels to over-insurance on the part of their owners, and points out that, until the insurance companies can engage the self-interest of the ship owners on the side of precaution and seaworthiness, it is hopeless to expect any improvement in the present condition of marine insurance. The report shows that it is neither consistent with policy nor commercial morality that a shipowner should be able to make a profit out of the loss of his ship, as is too often possible under the existing law on this subject. No doubt as a class the shipowners are upright and honorable men, but still in every class there are unscrupulous men ready to take advantage of any loophole in legislation that may tend to bring grist to their mill. The commissioners do not hesitate to put their views strongly. They openly assert that instances have come under their notice where vessels have been lost and, being insured for more than their full value and reasonable expectation of freight and profit, the loss has proved of considerable pecuniary advantage to the owner. These, of course, are

isolated cases; but still even if the vessel be only fully and not over insured, the temptation to neglect proper precautions is nearly certain to result in eventual disaster. Of late the tendency of vessel owners to cover by insurance every loss which can by any possibility fall upon them, has been most marked, and the feeling of absolute security thus engendered has resulted in fostering a neglect and carelessness in the fitting out, loading, and manning of vessels that has made itself severely felt in the enormously increased percentage of disasters. It is all very well to say that the civil responsibility thus lifted from shoulders of the shipowner is merely transferred to those of the underwriter. Theoretically this argument is sound enough, but in practice it is found to be incorrect. No such supervision is possible by underwriters as can be easily accomplished by the owner, and consequently any relaxation of his vigilance is almost impossible of reparation. Clearly then it is important that the self-interest of the insurer should be so enlisted as to cause him to use his utmost efforts to render his vessel seaworthy, and this is only possible by compelling him to retain some uninsured interest in his property.

The commissioners propose to attain this end by inserting in every marine policy a warranty that the owner will remain his own insurer for not less than three per cent. of the valuation, and that any insurer knowingly making a false claim or demanding a sum in excess of the valuation, less the stipulated percentage, shall thereby forfeit his entire policy. These, of course, are very drastic propositions, and whether they could not be evaded by collusion appears uncertain, but at all events, in default of better methods, they are worthy of consideration. They would certainly inconvenience only that small minority of owners who may desire to evade the law, and if they only proved effectual in preventing the possibility of an unscrupulous owner making a profit by the loss of his ship, they would do much to improve the present unsatisfactory condition of marine insurance. Some legislation of this kind is certainly as necessary here as in Great Britain and therefore we recommend this proposition to the insurance managers of this continent. United action upon their part is, of course, a necessity, but we think they will agree with us that this branch of insurance is now in so unprofitable a state as to render such action advisable.

#### THE RISE IN COPPER.

There are very few of the economic minerals whose fluctuations in value are watched with so much attention by all interested in Canadian mining enterprises

as copper, since this important metal is found, in one or other of its different forms, in almost every section of this country from Nova Scotia to British Columbia, and notably in this province, has already been extensively and profitably worked. The low prices which have ruled for the refined metal for the past three years have rendered most of these deposits valueless for commercial purposes, but now that, partly owing to the action of the powerful French syndicate controlling this metal and partly to its strong statistical position, copper has regained in one month all the ground it has lost in the past four years, the attention of capitalists is once more being directed to the extensive deposits of copper pyrites lying within our borders, and should the present value of copper be maintained, we shall soon witness a revival of mining that cannot fail to be of the utmost value to the country. With copper at £40 per ton naturally most of our veins were unremunerative and have consequently been neglected by capitalists, but if any just grounds can be held forth that the present values of over £80 for Chili Bars, or indeed anything over £60 per ton, will continue, matters will soon assume a very different complexion and mining rights, at present considered as barely worth the paper they are written on, will once more become tangible securities.

Leaving the question to one side of whether the French syndicate can maintain its present grip upon the available supply, it is abundantly apparent that the copper market of to-day is in far better shape than it has been at any period since 1883. The continuous fall in value ever since that period, which reduced the value of Chili Bars steadily from £67 10s in 1883 to £38 12s. 6d. last January, left the market quite demoralized. There seemed to be absolutely no bottom to be found, and consequently so deeply rooted did the mistrust of the future of this metal become that even those firms who were in the habit of holding large stocks of copper hastened to dispose of all except what they required for their immediate wants and even made "short" sales to guard themselves from loss on what little of the metal the absolute requirements of their business compelled them to hold. Although well aware that £40 was an unremunerative price to most producers, and one that would soon curtail the supply coming forward, values went down to £38 10s. and even at that figure it was not certain that bottom had been reached.

But all this time the natural results of the law of supply and demand were working quietly and soon began to make themselves felt. The low prices ruling increased the consumption of copper and this metal was applied to uses where hitherto

cheaper metals alone had been called for. The demand from unexpected sources continued and finding that its use was extending among the industrial arts, a tendency to replenish stocks became apparent which of itself would have produced an increase in values though not to the extent that has been brought about by speculative manipulation. Against this increased demand there was no corresponding increase in supply. In fact, as the subjoined table will show, the same low prices which have stimulated demand have operated to diminish production, and the natural rush to secure stocks being skilfully fanned by the operations of the syndicate, the result has been one of the most astonishingly sudden increases in values ever experienced in the history of this metal. The visible supply in store and afloat on the 30th of November in each of the last three years was as follows :

	Afloat.	In Stock.	Total.
	tons.	tons.	tons.
1885.....	8,995	45,031	54,026
1886.....	5,910	55,361	61,271
1887.....	7,230	36,821	44,051

This is a very strong showing and one that would certainly justify a moderate advance from so extremely low a point as £40 per ton. As it is, however, prices have been forced up with such rapidity that it becomes questionable as to how far the figures given warrant the assertion that the advance is a legitimate one, and leads to the belief that so soon as the French syndicate are compelled to relax their grip there will be a correspondingly rapid reaction.

That the speculative element which at present controls the market can maintain prices at their present figures for long appears to be impossible, since the supply of easily accessible copper in Spain and in the United States is practically illimitable. These large mines which supply more than half of the entire production of copper in the world can market almost as much metal as they think proper, and therefore now that price of best English tough cake copper is £81 against an average of £48 in 1885 and £43 10s in 1886, we may expect to see a large increase in their output. The total production of fine copper of the world for the past three years was as follows :

	1886.	1885.	1884.
	tons.	tons.	tons.
United States .....	70,600	74,050	61,700
Spain .....	49,650	47,870	46,410
Other countries ...	92,310	101,510	107,660
	212,560	223,430	215,770

This shows a diminution in production for the past year which has been equally marked in its character during 1887. But now that the stimulus of higher values has been applied, increased output has become the order of the day. American miners are bestirring themselves to get their ore to market before the inevitable

collapse of the syndicate causes prices once more to tumble. The shipments of Spanish ores from Bilbao are daily on the increase and the shipments of Chili Bars afloat have grown from 5,313 tons in September to 7,230 tons in November. All indications point to a greatly stimulated production and therefore, sooner or later, stocks will outrun demand to such an extent as to render any control by speculators entirely impossible and consequently to cause a decided fall in values. From a Canadian standpoint this must be regretted, as it retards the development of our copper mining industry, but it is useless to ignore the real situation. The present high prices for copper are purely artificial and any mining boom started on the basis of their continuance would be certain to result in disaster.

MILLER VS. CONFEDERATION LIFE.

This case has at last been disposed of by the dismissal of the appeal with costs against the Confederation.

The particulars, which will readily recur to our readers, may be summed up as follows: About the middle of December, 1883, an application was made by Mr. George Miller, of Markham, Ont., for a twenty year endowment insurance upon his life with the said Association, and nothing appearing in the application to show that he was otherwise than a first-class life, a policy was issued early in January, 1884, and a little later the transaction was consummated by the payment of the premium for the first year.

On or about the 20th of June following, it came to the knowledge of the Directors of the Association that neither the habits, physical condition nor family history of Mr. Miller had been truthfully set forth in his application, and that in reality the life was such as would never have been accepted by any company but for the suppression of facts material to the risk.

It was at once proposed to enter an action in Chancery to declare the policy void on the ground of suppression and misrepresentation, but the Association were assured that the adoption of such a course was not necessary, as being himself aware of the fraud, the insured would at once give up the policy on learning that it had been discovered. From the 20th June, 1884, the agent was endeavoring to ascertain Miller's address, but was unable to do so, some seven weeks elapsing before he obtained it, Miller being away in some remote settlement in the North-West; and it thus happened that the agent's letter only reached Miller very shortly before his death on August 14th, 1884. The action was again delayed, by the Association, at the request of the brother of the insured, under the plea that it would be well to avoid expense. The brother

promised to bring the representatives together and decide. Subsequently the Association filed a bill in Chancery, but could not find anyone who would accept service, and in the meantime the claimants issued a writ in the Queen's Bench. Application was also made by them to stay the Chancery suit, and on the ground that it was a case where they had a right to have a jury, it was stayed, and the Queen's Bench suit continued.

The Association were thus placed in the position of defendants, and unfortunately for them two of their most important witnesses had died in the meantime, viz.: Dr. Tabor, who examined the applicant prior to the issue of the policy, and who, a few months before had attended him during an attack of inflammation or congestion of the lungs, though the fact was not mentioned in the application; and Dr. Armstrong, who had attended Miller for serious internal injuries sustained through an accident, and from which it is said he had not fully recovered at the time the insurance was effected, though the occurrence of the accident was likewise concealed by Miller in his application.

The loss of the testimony of these witnesses operated seriously against the Association. Moreover, some laxity or remissness appears to have been attributable to the agents who had negotiated the transaction, which further operated against them, and finally, the sympathies of a jury, as is well known, being generally enlisted in favor of the individual as against the wealthy corporation, the decision was given against them.

There is nothing left for the Association now but to pay up and look as pleasant as possible under the circumstances. The Directors are to be congratulated, however, on their display of the *mens conscientia recti* in having carried the case, in the interest of their other policyholders, to the Supreme Court, rather than submit lamely to the payment of what appeared to them an unjust claim.

As a question of expediency the latter would have been the most politic course, but it could only have been adopted at the sacrifice of sound principles. This is another exemplification of the hopelessness of any insurance company submitting a case of the kind, however good, to the tender mercies of a jury.

THE ENCYCLOPEDIA BRITANNICA.

Volume VII. of this great work lies before us. Articles of interest to the economist are fewer than usual, among the total subjects, 673, there being only five, namely, diamond, distillation, dockyards, dredging and dyeing. The weight of diamonds, as is well known, is reckoned by the carat, originally a Hindoo weight. In England and this country the carat is

estimated as equal to 3,174 grains troy, but it varies in different places in Europe. The usual rule is that the value of the stone increases with the square of the weight in carats. Assuming \$40 or \$60 as the value of a cut brilliant of first quality in water and shape, and weighing one carat, a similar stone of two carats would be worth four times, that is \$160 or \$200; one of three carats nine times, or \$360 to \$540, and so on. Fine brilliants, however, of the sizes most in demand sell much higher, or from \$60 to \$100 or more the first carat. Roses and tables are of much less value, and rough or uncut diamonds, generally sold in lots, fetch only about \$10 or even less, the first carat, the value being further diminished in all cases where the stones are "off color," that is milky or tinted, or otherwise imperfect. Supply and demand affect the price as in other commodities. A single carat set stone measures nearly  $\frac{3}{4}$  inch round the girdle and  $\frac{1}{4}$  inch in depth; a 10 carat stone about 2 inches in girth and five-sixteenths of an inch in depth. The Pitt diamond, considered the finest and most perfect brilliant in Europe, weighs 136 $\frac{3}{4}$  carats, measuring about 4 $\frac{1}{2}$  inches around the girdle. It was sold by Mr. Pitt, (who bought it in India for \$100,000) to Louis XV. for \$650,000, but it is estimated to be worth double that sum. It was worn by Napoleon I. in the hilt of his sword of state. The celebrated Kohinoor, presented to Queen Victoria in 1850, is said to have weighed in its original rough shape 793 $\frac{3}{4}$  carats, but it has been cut from time to time, until it now weighs in its rose form but a fraction over 106 carats.

The other subjects mentioned would each require an article of itself. The compilers of the work seem to have borne in mind as a first consideration to make it valuable for the purposes of reference, to convey as much information as possible and to be instructive even to pedantry, and dry rather than diffuse. We should perhaps mention Prof. Jevons' article on late Augustus De Morgan, the eminent mathematician and logician, as among those possessing interest for the economist. The articles on Egypt, Dickens, Dumas, Dryden, the Drama, De Quincy, the devil, Descartes, the Deluge, dietetics, diphtheria, drawing, diplomacy and many others are treated so as to fulfil the above conditions. The article on "Lord Eldon" would have been pointed by the quotation of Fonblanque's saying, "that it was never given to any one to do so much good as Lord Eldon prevented." The New York publishers, the Messrs. Chas. Scribner's Sons, are doubtless to be credited with the attention given to American subjects in the present edition. It is to be regretted that the binding in leather is so irregularly done; in outward appearance the vol-

umes compare favorably, but in some of them the sections soon become "sprung" under ordinary handling.

#### TWO-CENT POLICIES.

Accident insurance policies ensuring the payment at death of £100 at a cost of one penny do not at first sight seem to be in harmony with the fundamental principles of life insurance; it is therefore curious to find that the results of four years experience shows that the operation of the law of average converts them into sound financial investments, returning a fair profit to the issuing company, and conferring a benefit out of all comparison with its cost upon the holder.

It was in 1883 that *Tid-Bits*, a weekly publication and the pioneer issuer of penny policies, first struck out the ingenious idea of securing to the heirs of every traveller by rail throughout Great Britain, who should be killed by accident and should have a copy of their last issue on his person, the sum of £100 sterling. Railway servants were of course excepted. It is needless to say the idea took at once, and after one or two payments had been made to prove the genuineness of the offer, the circulation became enormous. Travelling men were pleased that by paying a penny they obtained a cleverly compiled newspaper together with a generous sum for their families in case of death by railroad accident, and in consequence every one bought *Tid-Bits*, and its enterprising publishers profited to a corresponding degree. Of course they were not long in the field alone, and now six competitors offer modifications or improvements upon the original penny policy in hopes to attract a portion of their popularity; but they were the first to conceive the practicability of the scheme, and consequently deserved to reap the lion's share of the profits.

Singularly enough the undertaking to provide a newspaper and a railway accident policy for £100 for weekly payments of one penny, although adventurous and chimerical in theory, proved singularly lucrative and safe in practice. The experience of four years proves that only an average of two claims per year were ever made, and consequently so large were the profits that instead of the policy being a side issue intended to increase the circulation of the paper as was originally the idea, the paper is now subservient to the insurance and is looked upon merely as a cheap policy requiring no filling in or clerk work to make it binding. The policy and not the newspaper, is the great source of profit, and the question of the commercial prosperity of penny policies is finally set at rest.

There are numbers of accident companies on this side the Atlantic who issue

literary productions, and we have dwelt upon this subject in order to bring before their notice this scheme of penny policies which has proved so successful in England in the hope that it may lead to some enterprising company taking it up on this continent. We are essentially a railroad travelling people and travel quite as much, if not more in proportion to our population, than our English cousins. The chances of success are therefore equally as great. Why should not one of our accident companies issue an amusing sheet and invest its possessor with the advantages offered by *Tid-Bits* or *Chit-Chat* in England? It would certainly take, and would probably prove just as safe a venture here as there. The proportion of deaths from railway accidents is no larger, and the proportion of fraudulent persons who might wish to cheat the company probably not so large. Such a step would certainly double the connection of the company who were first bold enough to inaugurate it and keep its name always well advertised and prominently before the public, and therefore now that the venture has met the test of actual practice the idea is well worthy of consideration by some of our more energetic managers.

#### THE HOSE QUESTION.

The officers of the various municipalities throughout Canada, the members of the different corporations and every one supposed to have even a hotel acquaintance with civic or municipal authorities, could not fail to become ocularly acquainted, during the earlier half of the decade, with a Christy-minstrel-looking young man who travelled in those days from one end of Canada to the other, put up occasionally at the best caravanseras, and was noticeable chiefly for the small amount of sleep which he managed to thrive upon. He gradually gravitated towards Toronto but was not any the less a stranger in Montreal, especially at seasons when the fire committees met to discuss the requirements of the department in respect of hose. This agent or manager had left home early in life, but had been well schooled in the elastic arts, and his relations, doubtless, looked forward to the day when he should set up for himself in the Dominion of Canada. In the fulness of time he organized and established a manufactory in the suburbs of Toronto, and was fortunate enough to secure the presence of a cabinet minister and an archbishop, or at least a bishop or two, besides a number of lesser lights at the opening a year or two since. Some of his whilom companions, those who knew him best, slapped "Mac" on the back called him the "white-headed boy," and other evidences of good-will were neither few nor far

between; others admired him at a distance and thought to themselves when their sons were old enough they would send them to some business centre of the neighboring republic to learn political economy and worldly wisdom. But there were others who feared for the rapidity of his progress, who, knowing that such gifts of fortune are apt to turn people's heads, predicted that he would ere long become the victim of his own smartness, and to prove it they now point to the unearthing of what is known in Toronto civic circles as the "Hose Scandals" which pressure on our columns has hitherto left unnoticed. It may be necessary to mention that some months ago the young man had occasion to start out again on his own account.

The recent discussion over certain circumstances arising from the tenders for hose brought out a letter addressed to the Mayor by T. McElroy, in which he dwelt upon the efforts of former employers and rival houses to ruin his business by fair means or foul, to accomplish which they had not hesitated to allege that the writer during eighteen years' connection with that company had paid out money for improper purposes, which, if done either before or after the resignation of the writer, was the company's responsibility and not his. The company had approached newspapers in that city with offers of money to aid them in their attempts to ruin the business of the Toronto Rubber Co. the said Rubber Co. being composed of Mr. McElroy alone, who bought his goods where he could since his severance from the factory in Toronto. The statements of the Mayor regarding the contract were based upon the statements of the enemies of the writer and "it was easily understood what use could be made of them coming from a gentleman of the position and standing of the Mayor, and scattered broadcast where neither the facts nor the figures were known." He desired the contract upon the merits of the hose and upon no other consideration. He had nothing to do with any charges or insinuations against any Alderman, past or present.

The Mayor in reply gave the following reasons for his opinion and action in the matter:

1st. The charge against Mr. McElroy in 1882 of having substituted a quality of hose for a test superior to the quality sent in with the tender, was proven before a committee of merchants appointed for the purpose of investigating the charge, and was supported by an affidavit of Ald. Maughan, a member of this Council. All this was made public, duly verified and brought within the knowledge of every citizen.

2nd. I was visited during the summer by a number of prominent New York gentlemen, shareholders in the Gutta Percha Company, who stated that their object was to inform me that they had dispensed with Mr. McElroy's

services, having realised that the Company had acquired a questionable reputation during his administration as manager, and they assured me that the alleged methods which had brought this about had not been with their approval, and that they wished to inform me that they would not permit anything of the kind in the future. Having the above in view, I was led to examine into the present tenders with the following result. I find:—

1. There is no such manufactory as the manufactory of the Toronto Rubber Co., as set forth in McElroy's tender.

2. An irregularity in the deposit, there not being a cheque accompanying each tender, as required by the by-law.

3. A description of hose has been accepted by the committee which McElroy in his own catalogue, and in his own circular, condemns in unqualified terms.

4. A test was made of a strange character, under the circumstances, a test of strength only. None could deny that the Jacket hose is a strong hose, but the objectionable features this hose possesses, as set out in McElroy's own circular, above referred to, were not, I am advised, even mentioned at the test.

From reports in the press it would appear that in other respects the test was not satisfactorily conducted. However, Ald. St. Leger and the other members that were present can speak on this point.

5. The Gutta Percha Company that tendered for the Baker hose have written me a letter to the effect that, had they imagined that a Jacket hose would be accepted by the city, they would have been glad to tender for a supply of it at 65 cents per foot, which price is eight cents less than McElroy's tender for this quality of hose. Their reason for not tendering for Jacket hose was that they did not consider it a kind of hose that would be accepted by a first-class fire department.

I need not comment on these matters further, or add those in my possession that might be considered more of a private nature. I think, in view of the foregoing the conclusion is irresistible, that Mr. McElroy has disintegrated himself to be accepted as a contractor with the city, and that his tender should be returned to him.

W. H. HOWLAND, Mayor.

A letter from H. D. Warren, President of the Gutta Percha Rubber Company, New York, received by the Mayor, enclosing Mr. McElroy's letter, and stating that the matter referred to therein related to the old company of which McElroy was manager, and not to the present organization. As the writer had no connection with the old management he had no knowledge of the matters referred to. At the same time, as the letter partook of the nature of a threat, they had the pleasure of giving it the contempt of immediate publicity.

The Mayor said he objected to McElroy getting the contract. He objected on the grounds he had given. The cattle market project had been defeated, he believed, because the names of McElroy and Farley were connected with the property which it was proposed to purchase. He had shown them why they should not give the contract to McElroy. If they determined to deal with this hose alone, then he would show them something else.

Ald. Millicamp said they were going to deal with this hose.

The Mayor, turning to his secretary, asked him to bring him a certain envelope from his office.

The clerk brought the envelope.

The Mayor read extracts from papers which were in the envelope. The following were copied from the contents of this envelope:—

A letter from T. McElroy to H. D. Warren,

dated December 3, 1887, said that he had heard damaging statements had been made to the Mayor concerning him. He claimed that the company were aware of all he had done, and remarked that the president should communicate with Mr. Spadome on the subject before further pursuing this course.

A copy of a letter to T. McElroy, junr., from the president of the Gutta Percha and Rubber Manufacturing Company, dated New York, June 22, 1887, stated:—"I wish to call your attention to the following cheques, notes and drafts which, as I am informed, represent money loaned by you to the parties. The money thus loaned belonged to the Gutta Percha Company, and as you had no authority to make such loans, we shall look to you for reimbursement:—

Note A. Hugel, Feb. 20th, 1884.....	\$ 50
Cheque, William C. Nunn, Jan. 23, 1885.....	25
Draft, John Herbert Beatty, July, 30, 1885.....	120
Draft, March 17, 1886.....	45
Cheque, H. Piper, Oct. 30, 1886.....	100
Cheque, W. W. Farley & Co., Jan. 27, 1887.....	90

We desire you to send us a cheque for these amounts, with interest from date of loans. The letter stated besides the above there was found three I. O. U's. of J. H. Beatty for \$10 each and one for \$8.

A letter to A. Spadome, president of the Gutta Percha Company, from T. McElroy, jun., dated June 22, 1887, said A. Hugel, of Port Hope, had claimed a commission on a sale of hose made to Port Perry, over and above amount of note which Mr. Spadome now held. The writer said he had cashed Nunn's cheque in good faith, as he was connected with Hogges Elevator Co., a concern whom the company was doing business with.

The answer of Mr. McElroy then followed, in which he explained that A. Hugel's amount was for commission on a sale of hose to Port Perry. John Herbert Beatty was a wirepuller for the company, of which you are aware, when working contracts with the Government and manufacturers throughout the country. He wrote also that he had no doubt Ald. Piper would pay the cheques in his name, and he (Mr. McElroy) would be responsible for Farley's cheque, but he offered no explanation as to how the debts were incurred.

Extracts from the books kept by Thomas McElroy, jun. Payments were made in cash as follows:—

1880.	
May 27—Harry Piper, commission.....	\$120 00
May 27—John Beatty, commission.....	247 50
1881.	
March 11—W. J. Scarfe.....	5 00
Sept. 24—W. J. Scarfe, commission on Government hose.....	60 00
Nov. 21—W. J. Scarfe, commission on hose.....	33 55
1882.	
April 28—W. J. Scarfe, commission on Government order.....	125 00
June 30—J. Lyons, re Toronto hose contract.....	15 00
July 5—John H. Beatty, expenses Toronto hose.....	13 50
Sept. 27—W. A. Bell, City Hall.....	5 00
1884.	
Jan. 8—W. J. Scarfe, "com".....	55 17
Jan. 23—Cash paid for Ald. Farley's election carriage.....	10 00
Feb. 26—W. J. Scarfe's travelling expenses from Brantford to Toronto.....	5 00
Feb. 29—T. McElroy, jun., expenses re Toronto contract.....	190 00
Mar. 4—W. J. Scarfe to W. R. Lambert.....	36 00
Mar. 19—Hack hire and expenses of W. W. Farley's committee.....	37 25
Mar. 24—J. H. Beatty.....	15 00
Mar. 26—W. J. Scarfe.....	5 00
Mar. 29—W. Scarfe, sundry expenses paid by him re hose.....	22 00
April 8—John H. Beatty.....	60 00
April 10—John H. Beatty.....	54 00
May 19—W. J. Scarfe, paid to McPhain.....	25 00
June 5—W. J. Scarfe.....	10 00
Aug. 21—Sundry expenses of John Beatty.....	3 59
Sept. 18—W. J. Scarfe, Brantford.....	10 00
Oct. 25—Cash paid by Farley, chairman Fire Committee, re fire hose expenses.....	43 00
Dec. 16—W. J. Scarfe.....	17 19
1885.	
Mar. 6—W. J. Scarfe, paid Jno. E. Mitchell.....	8 00
" 20—Com—J. H. Beatty.....	45 00
" 20—W. J. Scarfe.....	25 00



" 21—John H. Beatty's expenses to Ottawa in Feb., regarding change in tariff.....	30 00
April 17—Expenses John H. Beatty at Ottawa.....	117 00
May 9—Expenses J. H. Beatty at Ottawa.....	130 00
1885.	
June 6—Cash paid Taylor & Kennedy for W. J. Searle's pants, which charge to "coin" account.....	8 50
June 6—W. J. Searle, "cash" R. F.'s sub charge the \$5 straight to Searle's acct).....	5 00
Aug. 21—W. H. Bingham's bill, expenses in connection with City Council's trip to Montreal.....	31 00
Oct. 15—Expenses John H. Beatty at Ottawa.....	37 00
1886.	
Jan. 5—Expenses re Farley's election.....	51 09

Among the other papers were an account of \$193, expenses of Mr. H. Beatty at Ottawa in 1886, and two drafts made in Ottawa by Mr. Beatty on Mellroy, one for \$45 and the other for \$120. A paid cheque for \$90, made January 27, 1887, by W. W. Farley & Co. and in favor of T. Mellroy, Jun, and the following memorandum from the Gutta Percha & Rubber Co.—1884, June 15, H. Piper put his note at 30 days in Standard Bank for \$100. This was cashed by Mellroy with the company's funds and so entered in their books. September 4, 1884, Piper took up his note and gave his cheque in settlement. This cheque was dishonored by the bank on which it was drawn and has never been paid since. There is no trace of interest having been arranged for. A cheque drawn up and signed "H. Piper" on Oct. 30th, 1880, on the Canadian Bank of Commerce for \$100 in favor of the Gutta Percha Manufacturing Company, was also among the papers.

Ald. Piper said he had been given a commission for going to Ottawa to endeavor to get the duty taken off hose.

Ald. Dodds said they should not give the contract to the Gutta Percha and Rubber Manufacturing Company till they had cleared their skirts of the scandal. If they knew their money was being paid for such purposes they were as much to blame for it as Mellroy.

Ald. Frankland said he felt more strongly over this matter than he could find words to express. He never thought for a minute that he had for two or three years been sitting in the Council with men who would take a five dollar bill to do a dishonorable thing.

Ald. McMillan's motion.—"That inasmuch as the lowest tender (the acceptance of which is recommended by the Committee) is for a hose which, from its peculiar construction, is known as a single jacket hose, a make of hose which, while strong enough to resist pressure, is not calculated to stand the wear and tear incidental to active use in the fire department of a large and growing city, would therefore recommend that the deposit of Mr. Mellroy for a jacket hose be returned and that the lowest tender be accepted,"—was carried without a dissentient voice.

We need scarcely apologise to our readers for putting on record at such length the foregoing exposure of the latest attempt of the kind in Canada, and we hope the summary and able manner in which it has been dealt with will have a salutary effect upon any similar attempts in other places. If any wrong has been done to the rubber-man and his friend the alderman in the premises, the investigations of the committee appointed, Messrs. Anglin, Johnston and Houston, will lay it bare. Mayor Howland and his supporters deserve the thanks of every honest man throughout the Dominion for their unflinching determination to inquire into

civic wrongdoing in whatever quarter it may be found.

[The foregoing article was put in type some weeks ago, but was crowded out for want of space.]

The reports of most of our correspondents throughout Ontario show a general advance in prosperity during the year now closing. In spite of the poor harvest and the stringency of money, most of the letters received show an extremely satisfactory amount of improvement during the year and thus would appear to disprove somewhat the sombre views which have of late been prevalent among business men. To take a few examples:—Uxbridge has made substantial growth during the year, both in manufacturing and building. Several fine large stores have been built, the largest being that of Mr. Henry Jones, a prominent hardware merchant. W. B. Stewart and Speirs and Blaine are formidable competitors in the same line of business. Black & Co., bankers, represent a financial institution of considerable strength, and there is a long list of business men whose standing would be a credit to a far larger town. Nor are the people behind in public spirit, since a fine new building has recently been presented to the town, for use as a Mechanic's Institute, by one of its late citizens.

Lindsay is another town whence favorable reports of progress have been received. The agricultural district in its vicinity acknowledges a fair average crop and a good year's trade has been done by its merchants. Among the more prominent business men Mr. Archibald Campbell has the largest grocery in the town and Mr. James Hamilton is an enterprising carriage maker who has not only sent large shipments of carriages to the Northwest, but has also sent a resident representative to push his trade in the Territories.

Milton shows a marked spirit of enterprise among its citizens. A vote of \$20,000 for a complete system of waterworks has been made; a large manufactory of terra cotta will soon be under way, and a thorough confidence in the future of the town is everywhere apparent. Among leading business men are Messrs. Hollinrake & Sons, W. H. Lindsay and J. Lawson, and in the firm of P. M. McKay & Sons we have two examples of the younger generation of successful merchants. Messrs. Hollinrake & Sons can boast that 90 per cent of their transactions are for cash and have thus proved that business can be successfully conducted on the cash system, even in a small town.

Mr. Joux Gault has been appointed Acting Branch Superintendent of the Merchants Bank of Canada, to fill the position resigned by Mr. W. N. Anderson a few days ago. Mr. Gault has been in the service of the bank for sixteen years, having occupied the posts of chief inspector and manager of

Walkerton, Hamilton and Quebec, and recently of assistant manager of the Montreal branch. Mr. Anderson has doubtless found that he returned too soon to his banking duties without a sufficiently long interval to rest his overtaxed constitution. When he resigned, on account of ill health, from the Bank of Commerce, he had enjoyed but four day's vacation in fifteen busy years. Had he then taken that absolute rest which his system demanded, we might not have had to regret his present resignation.

**CORRECTION.**—A paragraph appeared in our last issue relating by implication to one of our leading hotels, which we are now assured was erroneous. We are informed on the best authority that the creditors have no reason to complain of the way in which the management are meeting their liabilities. The managers emphatically deny that they have bound themselves to deal with any particular suppliers, or to pay cash for all purchases, and claim to have done a good business during the past year.

Tax exemption in Halifax is exciting some interest and the ratepayers association of that city promises to take the subject up and if possible obtain legislation to sweep away all these exemptions. The amount of real estate in Halifax which claims immunity from taxation is \$1,650,000, of which churches claim \$620,000, sectarian institutions \$181,000, other institutions \$850,000. But these amounts pale into insignificance when the vast properties of the Imperial and Dominion Governments are considered, the total of which cannot be short of \$5,000,000 more. It will be as impossible to get the legislators to tax the churches and other institutions as it will be the property of the Imperial and Dominion, and after all it is a question whether any saving would be effected, as taxation on schools, churches and charitable institutions, supported by the general public, would only have to be paid by the same general public. Halifax and Toronto stand in a different position to Montreal and Quebec, where religious corporations claim exemptions on business properties owned by them and from which they derive immense revenues.

#### ANSWERS TO CORRESPONDENTS.

**PEERLESS.**—The Peerless Press offered for sale prints a sheet 14x21 down to the smallest card; the Universal prints 7x11 and downwards. Both are in good workable condition.

**DEAR SIR.**—1. I have a risk in the Briton Medical Life Association, Limited. 2. If they have reinsured existing risks in Canada. If I continue paying my premiums will my policy, when it becomes a claim, be at par if the new company remains good till then? 3. I have received no notice of their intentions. Kindly answer and I am,

Yours truly,  
ANDREW LIGHTBODY.

Belwood, Ont., Dec. 23, 1887.

**ANSWER.**—1. We have given full details of the proposed scheme for reconstructing this

unfortunate company in our issues of the 20th May and 5th August last, to which please refer. 2. No; your policy when reconstructed would be reduced to an amount equal to the share of existing funds allotted to it and the amount which the ordinary annual premium will assure, less expenses and contingencies. This amount is officially considered to be about three shillings in the pound of its face value, but this is only a reversionary asset and dependent upon the continued payment of the original premium. 3. Address Mr. Wm. Fitzgerald, official liquidator to the estate of the Company in Canada, Department of Insurance, Ottawa.

*Financial.*

MONTREAL, Thursday Ev'g, 29nd Dec. 1887.

As usual during holiday week the volume of business transacted is not so large as usual. We can chronicle no change in rates either for call loans or mercantile paper but there is a perceptibly easier feeling in the money market and holders are not inclined to be so exacting as heretofore. There seems to be a feeling that matters have reached their worst, and that after the turn of the year a change for the better may be expected. On what grounds these hopes are based it seems difficult to say, but this feeling does exist, and is having a beneficial effect on the market. Sterling exchange is quiet and lower at 8 7-16@9-16 between banks for sixties and 8 3/4@ 3/8 to the public. Demand 9 1-16@3-16 and 9 3/4@ 1/2. Cables 10. Posted in New York 4.83 1/2 and 4.87; actual rates being 4.82 3/4@4.83 and 4.85 1/2@4.86. Cables 4.86 1/2. New York funds rule at 1-10 discount to 1-32 premium between banks and 1/4@ 1/2 premium over the counter. The local stock exchange has been irregular but closes on the whole stronger and higher all round. Montreal has developed unusual strength, and forms the backbone of the market. One large holder now controls all the "long" stock in the street and it is felt that were he to demand his stock there is not sufficient available to meet him. Hence the "shorts" have been anxious to cover and a still further advance is expected. Rumors of continued failures in the West have depressed Commerce stock more than seems to be warranted by circumstances. The stock should certainly be cheap at present prices, since there can be no doubt that the late vigorous use of the pruning knife has left the bank in a strong financial position.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce .....	826	111 1/4	110	125 1/2
Federal .....	40	80 1/4	80	108
Merchants .....	105	121	120 1/2	128 1/2
Montreal .....	1532	214 1/2	209 1/2	236
Ontario .....	4	112 1/2	112 1/2	114
Peoples .....	53	105	105	98

Miscellaneous.

Can. Gotton Co.....	50	50	50	95
Can. Pacific .....	725	62 1/2	61 1/2	67 1/2
Gus .....	1790	202 1/2	198	219
Guarantee Co.....	10	95	95	.....
Montreal Cot. Co.,	15	87 1/2	87 1/2	120
Richelieu .....	475	43 1/2	41 1/2	61
Telegraph .....	180	92 1/2	92 1/2	108 1/2

REGISTERED TRADE "ELEPHANT" MARK.

FERGUSSON, ALEXANDER & Co.

MANUFACTURERS

— ON —  
 REFINED PIG LEAD.  
 REFINED RED AND ORANGE LEAD.  
 GLASSMAKERS' RED LEAD.  
 POTTERS' RED AND WHITE LEAD.  
 FLAKE AND GROUND LITHARGE.  
 DRY WHITE LEAD BY OLD DUTCH METHOD.  
 READY-MIXED PAINTS IN TINS, all shades  
 PAINTS, COLORS, OILS and VARNISHES,  
 and ALL KINDS OF PAINTING MATERIALS  
 FOR PAINTERS, COACHBUILDERS,  
 SHIPBUILDERS, RAILWAY COM-  
 PANIES, SHIP STORES.  
 LIME-PROOF WATER COLORS FOR WALLS  
 AND CEILINGS.  
 &c., &c., &c.

GLASGOW

Lead and Color Works

MONTREAL,

MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., Dec., 29 1887.

For a week broken into so heavily by the holidays the turn-over cannot be called disappointing. One good feature is that retail storekeepers who reaped a harvest on fancy and staple goods are paying up promptly and this is putting wholesalers in good heart. The first heavy snowfall of the season is now upon us and good sleigh roads will ensure a brisker trade besides assisting to form the ice bridge, thus putting us into freer and cheaper communication with the south side of the river.

Dry Goods.—As we expected, and so stated in our former review, remittances so far this week show a decided improvement over last week. Travellers as a rule are now at their respective warehouses preparing, no doubt, for an early start in the ensuing year with their regular spring samples. We hear of letter orders coming in but as a rule the trade is not busily engaged in the execution of orders, being too early yet for spring deliveries. The retail city trade has slackened and is below what it has been for the past two or three weeks. The suburban storekeepers report a continuously satisfactory trade.

DRUGS AND CHEMICALS.—The local market is quiet. In England chemicals are lower,

and buyers have been induced to contract for all next year for caustic soda 70 p.c. £7 2s 6d. Bleach is firm at £8. Sal Soda in the Tyne £1 19s 9d per ton gross weight, net cash, and soda ash 1 1/2d per degree, less 2 1/2 p.c. Camphor again 3d per lb dearer. Cream of Tartar 120s per cwt, net cash, f.o.b. continent.

DAIRY PRODUCER AND PROVISIONS.—The cheese market is quiet but steady. Factorymen are said to have sold out a large proportion of held stock and stocks are being steadily reduced by shipments from this port and also via New York from the west. The bulk of the trade in butter was for local jobbing lots. The sale of 700 ppls. of western creamery is, however, reported at 20c. Fancy creamery and choice townships have sold high for the holiday trade making better than our quotations. The fact that Montreal has recently filled several Manitoba orders will probably cause dealers in the Prairie Province to accept lower prices. Eggs steady with fair business. Turkeys sold at 8c@10 1/2c, chickens at 6c@7c, ducks at 8c@10c and geese at 6c@8c per lb. For partridges there was a fair demand at 50c per brace. There was little enquiry for venison at 4c@5 1/2c for carcasses and 7c@9c for saddles per lb. A good business in dressed hogs in car lots. We quote car lots; \$5.40 @ \$6.50; jobbing lots, \$6.60 @ \$6.75. Green meats have been in fair demand. Round lots of hams and flanks have sold at 8 1/2c, with shoulders at 5 1/2c and pigs' heads at 2c. Pork has remained slow but steady. The Chicago provision market was active and strong, and pork advanced 35c@37 1/2c, closing at \$15.17 1/2 January, \$15.32 1/2 February, \$15.80 May. Lard was strong and improved 1 1/2@15c, closing at \$7.85 January, \$7.95 February, \$8.22 1/2 May. Green hams were firm at 9 1/2c. INGERSOLL, Ont., Dec. 27.—Offerings of cheese were 11,806 boxes, principally September and balance. Sales were 2,690 boxes at 11c and 1,060 at 11 1/2c. Several factories sold during the week.

FISH AND OILS.—The market is purely nominal. Demand is limited and prices are unchanged.

FLOUR AND GRAIN.—The demand for flour has been slow and limited and the market is about steady. Holders generally speak with confidence, owing to the recent upward tendency of the western markets. Grain on spot quiet with no important feature in the trade. There was decided strength in the Chicago wheat market and prices advanced to 78 1/2c January, 79 1/2c February, 85 1/2c May. There was a stronger feeling in corn and values improved to 49 1/2c January, 49 1/2c February, 54 1/2c May. Oats moved up going at 34 1/2c May. Final cash quotations in Chicago were: Wheat 78 1/2c, corn 49c, lard \$7.82 1/2, and ribs \$7.70. Last year at this date prices in Chicago were as follows:—Jan. wheat, 77 1/2c; ditto corn, 37c; do. oats, 25 1/2c; do. pork, \$11.77 1/2; do. lard, \$6.35. The stock of wheat in Chicago shows an increase of 277,000 bushels compared with a week ago, and a decrease of 7,580,000 bushels compared with the same time last year. Corn shows an increase of 229,000 bushels compared with a week ago, and a decrease of 2,901,000 with last year. The Chicago visible supply of wheat shows an increase of 1,007,000 bushels compared with a week ago, and a decrease of 18,014,000 with the same time last year. Corn shows an increase of 407,000 bushels compared with a week ago, and a decrease of 6,632,000 compared with the same time last year. English cable:—Cargoes off coast, wheat steady; corn, nothing offering. Cargoes on passage and for shipment, wheat strong; corn steady. No. 1 California wheat, off coast, 34s; California wheat, promptly to

be shipped, 35s 6d; California wheat, nearly due, 34s. French country markets, very firm. Farmers deliveries of wheat during week, 60,000 qrs., average 30s 10d. Liverpool wheat and corn spot firm.

GREEN FRUITS, ETC.—Trade slackened a little after Christmas but is again brisker owing to the approach of New Year's. We quote apples in barrels at \$2.75@3.50 Pears, California boxes, \$4.50. Cranberries \$8.50@10 per bbl. Malaga grapes \$4@5 per keg; Messina lemons, boxes \$4.50; Jamaica oranges in bbls \$7@7.50. Florida boxes \$4@4.50 Valencia \$5 case. Onions, \$3.25@3.50 bbl; Spanish onions, chests \$3.25. Coconuts \$6.50@7.50 per 100. Figs in 1-lb boxes, old, 7c@9c; 13-lb boxes, new, 12c@14c; bags \$5 @ \$5.50. Lemons Messina, \$4.50. Filberts, 9c; soft shell almonds, 12c@15c; pecans, 12c; chestnuts, 10c; peanuts roasted, 9c@12c; raw 8c@11c. Grenoble walnuts 15c; Pargonna almonds 15c; Ivica do 13c. New box dates 5c@6c lb.

GUACAMOLE.—Trade has been flat, both the city and country retail trade being well stocked with goods. Barbadoes molasses is now chiefly in the hands of one holder who is asking 38c and may, it is said, put the price up to 40c. There is a report that 400 hhd, presumably other sorts, have been sold on Newfoundland account. Syrups continue firm. In sugar, prices are maintained but letter advices from England of the 15th inst. report refined 9d per cwt. lower. The New York market is quiet. The Louisiana crop will turn out more productive as the diffusion process adopted on many plantations is said to secure ten per cent more from the cane than any other system. The London conference has agreed to recommend to the respective governments represented the abolition of sugar bounties at an early date. The local combination existing on granulated will, it is stated, be extended to yellow refined making an advance of 75c@1 per bbl. In dried fruit we still note a depressed tone to Valencia raisins partly owing to supplies of damaged stock being placed on leading markets. Malaga fruit, sultanas and figs are firm. Currants are steadily held here at former prices but the English market is easier. Nuts, almonds and peel are steady at last week's prices. In teas, business is moderate; coffees generally firm and supply not excessive for low grades. Rice is firm while spices are about steady. A letter from the other side by fast mail reads:—'Tea—In greens prices remain much the same, but the lowest points of last week have not been repeated. Congon is very firm at recent currencies. Coffee is again on the ascending scale, and Rio is 6s@7s per cwt up from the lowest point. Spices are quiet on the whole. Cassia is steady and appears likely to improve, and chillies show a still price. Sage, turpion, cloves, pimento and nutmegs are all easier. Rice is tending firmer, and desirable lots at our quotations attract attention. Fruit.—The market for Valencia raisins is depressed, and holders manifest impatience to quit parcels just landing, as they have arrived late, common and small 11s 6d@13s 6d, good 14s 3d@15s, but shipment hence cannot be effected much before Christmas. Currants are easier. Sultanas and Figs, nothing of importance doing.

HIDES AND TALLOW.—The advance of one dollar per 100 lbs mentioned last week has been maintained. Dealers are paying \$7 for No. 1 Montreal green to butchers and are selling them cured, sorted and inspected to tanners at 60c advance. There is little doing in tallow. A few small sales to tanners are reported at 4c.

HAY, STRAW AND FEED.—Choice timothy sold at \$10 and inferior at \$7 per hundred bundles. In pressed hay a fair amount of business has been done at steady prices. We quote No. 1 \$12, No. 2 \$11 and No. 3 \$10 per ton in large quantities. There was good enquiry for straw, but owing to the light offerings many buyers could not fill their wants at \$5@7 per hundred bundles as to quality. The demand for feed has been good and an active business has been done at former quotations. We quote moullie at \$21 per ton, and shorts at \$17.50 per ton ex-car.

IRON AND HARDWARE.—The local market is practically unchanged and the usual holiday quietness prevails. Private market reports from Glasgow dated 16th December read as follows:—We have to report an irregular market for Scotch pig-iron with a large business doing in warrants. Speculative buying still continues and the home consumption especially in steel works is very good. In hematites a large business has been done. The shipments last week were 12,557 tons compared with 7,260 tons for the same week last year. Other advices report tin plate market very firm. Little change is looked for in the city metal market until after the holidays. Probabilities are that prices will be high for some time to come. New York, December 27.—After a four days' holiday the London metal market opened this morning with a jump. Tin, which has been stationary for over a week at £167 per ton for spot, and £145 for futures, advanced 10s on the price of spot and 5s on futures. Copper continued its upward tendency and advanced 15s on spot sales, which now brings the price up to £85 per ton. PARIS, December 27.—It is stated that when the Chambers meet an effort will be made to induce the Government to take action against the copper syndicate. La Justice and other papers demand that the Government interfere to suppress the attempts of the French syndicate to advance the price of copper. LONDON, December 21.—Best selected copper, £81; soft English lead, £15 15s; Silesian spelter, £21; Star antimony, £46; tinplates, 15s 3d. WORKINGTON, December 23.—Hematite pig Nos. 1, 2 and 3, 46s 6d. GLASGOW, December 23.—No. 1 Coltness, 53s 6d; No. 1 Langloan, 51s 6d; No. 1 Summerlee, 51s 6d; No. 1 Gartsherrie, 48s 6d—all L.A.B Glasgow. No. 1 Eglinton, 44s 9d; No. 1 Glengarnock, 48s 6d; No. 1 Dalmeilington 45s 6d—all at Ardrossan.

LEATHER AND SHOES.—For holiday week the demand for leather has been good though prices are still easy and favor buyers. The shoe factories are all running but none are rushed and stalls are not full in all instances on account of the holidays. Stocks in hands of leather merchants are ample but the factories having refrained from buying ahead a good steady consumptive enquiry is looked for, spring orders being fair.

LIVE STOCK.—A few small sales of choice at 5c@5½c per lb live weight. The demand for common stock was dull at 2c@3c per lb. During the past week there has been some enquiry for export cattle and a lot of 52 head was sold at 4c@4½c per lb live weight, which were shipped to Boston for the steamship Cynthia. Sheep sold at 3c@4c per lb live weight. Live hogs were very scarce, for which there was little enquiry at 5c@5½c per lb. The offerings of calves were also light at from \$5@10 each as to quality.

WOOL.—Demand has been limited and only small lots are being taken. Prices are unchanged.

Leading Wholesale Trade of Montreal

CARSLEY & CO.

93 St. Peter St., Montreal,

WHOLESALE

British and Foreign

Dry Goods Importers.

Our stock being well assorted in all classes of goods suitable for the

FALL AND WINTER

TRADE.

We beg to call particular attention to the following lines:

Ladies' Scotch

L. W. Underwear.

Ladies' Scotch L. W.

Combination Suits.

Men's Scotch L. W.

Underwear.

Children's Scotch

L. W. Underwear

In Nos. 1 to 6.

Striped Opera Flannel.

Striped Opera Flannel.

Striped Opera Flannel.

A Call is solicited from buyers when in the city.

All orders by letter promptly attended to.

CARSLEY & CO.,

93 St. Peter Street,

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18 Bartholomew Close,

LONDON, ENGLAND.

MONTREAL  
**WHITEWEAR**  
MANUFACTORY.

ROBT. McNABB & Co.

MANUFACTURERS OF

LADIES' AND CHILDREN'S  
WHITEWEAR,

1831 Notre Dame St.,  
MONTREAL.

Latest New York and Parisian designs.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Dec. 29, 1887.

Dullness has ruled in the wholesale trade this week. Merchants are busy stock-taking, and there is only a hand-to-mouth business at generally steady prices. Collections still continue backward, and there is a good deal of stringency felt. The stock market has been quiet. The closing was generally steady. Following are the bids of to-day as compared with last Thursday:—

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Dec. 22.	Dec. 29.		Dec. 22.	Dec. 29.
Montreal...	209	212	Can Per. ....	x3200	199
Ontario...	169	170	Freehold .....	160	160
Toronto...	188	189	Western Can...	x18	180
Merchants	119	119	Union .....	133	....
Commerce	111	111	Landed Credit...	128	....
Imperial...	129	129	Bldg. & Loan...	x100	100
Federal...	82	80	London & Can'd	144	143
Dominion...	206	207	Farmers Loan...	....	....
Standard...	120	120	Ontario Loan...	120	118
Hamilton...	135	135	Central Canad...	....	....
Central...	....	....	National Inv't...	x140	....

**BUTTER.**—This market has been quiet, and prices continue to rule about the same as last week. Round lots of choice selected tub are quoted at 16c, and creamery at 21c @ 22c. The local demand is fair with the best tub jobbing at 19c @ 21c, and inferior to medium qualities at 12c @ 17c. Cheese is dull and prices steady, quotations ruling at 11c @ 12c. Eggs unchanged at 20c for fresh and at 15c @ 17c for pickled.

**DRESSED HOGS.**—Offerings continue light and prices rule firm. Yesterday there were sales of two cars at \$9.65.

**DRUGS.**—Demand is moderate. Prices firm at quotations of last week.

**FLOUR AND GRAIN.**—The flour trade is dull, and prices continue steady. Straight roller \$3.75, and extras \$3.50. Patents rule at \$3.80 @ \$4.25, according to quality. Wheat in moderate offer, and prices firm, but the demand appears limited to the wants of millers. No. 2 red winter and No. 2 fall are firm at 84c @ 85c, and No. 2 spring, sold yesterday at 81c on track. No. 1 fall is quoted at 86c, and No. 1 hard Manitoba at 86c @ 87c. Barley is dull

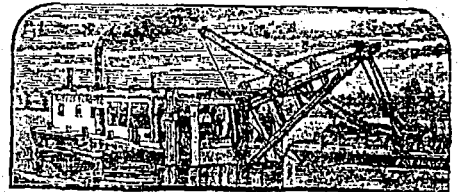
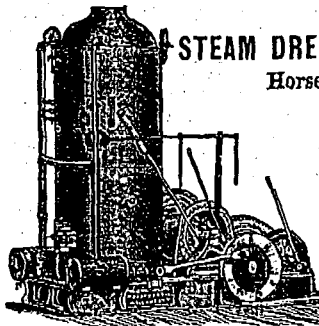
**M. BEATTY & SONS,**

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



**\$1,000 Challenge**

**"Remington" Typewriter.**

We claim for our machine the following points of superiority: EASE OF MANIPULATION, DURABILITY and SPEED—the essential qualities in a writing machine.

Its ease of manipulation is unquestioned. To test its durability requires many years of actual use. But its SUPERIOR SPEED can be demonstrated in a few moments.

We Challenge all other Writing Machines to a speed test, as follows:

THE UMPIRE TO BE SELECTED BY OUR COMPETITORS.

DEPOSIT. Each competitor to deposit with the umpire a certified check, payable to his order, for \$1,000.

COMPETING MACHINES to write capitals and small letters.

TIME. Before March 1st, 1888. The test to take place not earlier than one month after the first acceptance of this challenge.

PLACE. NEW YORK CITY, in some convenient hall, to be selected by our competitors and to be paid for by ourselves.

NUMBER OF OPERATORS. Each competing machine to be represented by three operators, with an instrument for each. The aggregate time of each team to be considered in making the award.

MATTER TO BE WRITTEN. The Declaration of Independence. This may be committed to memory, or written from dictation. If dictated, each operator may select his or her own reader.

TRIALS. Each operator to have the privilege of three trials.

DEDUCTIONS FOR ERRORS. A deduction of one second for every omitted, misspelled or misplaced word. A deduction of one-fifth second for every omitted punctuation mark or capital letter.

DISPOSAL OF PROCEEDS. \$500 to be equally divided amongst the operators of the winning team. The balance to be donated to the GRANT MONUMENT FUND.

WYCKOFF, SEAMANS & BENEDICT, 339 Broadway, N.Y.

but firm. No. 1 is worth 78c, No. 2 73c @ 74c, No. 3 extra 70c and No. 3 66c. Oats steady, with sales of car lots of mixed at 37c and of white at 38c on track. Peas quiet and firm; No. 2 being worth 62c. Corn quoted at 62c on track. Rye nominal at about 60c. Bran scarce and prices firm; car lots on track quoted at \$16.50. Oatmeal is held at \$4.60 for car lots of ordinary quality, and small lots at \$4.75 @ \$4.85.

**GROCERIES.**—Business is quiet, and there is nothing special to report. Payments bad. Prices generally rule steady. Dried fruits steady; currants, by barrel, 6 1/2c @ 6 3/4c. Valencias 6 1/2c @ 7c. Bosnia prunes, kegs, 5 1/2c @ 6c. Rice firm at \$3.50 @ \$3.62 1/2. Sugars quoted at 6 1/2c @ 7c for Canadian refined, 7 1/2c @ 7 3/4c for granulated and 5 1/2c for Trinidad.

**HARDWARE.**—Orders are confined to small lots, and prices generally without change. Antimony 12c @ 13c copper, ingot, 16c @ 17c. Pig iron \$20.50 @ \$21.50. Tinplates, I. C. Coke \$4.25; block zinc, 4 1/2c @ 5c.

**LIVE STOCK.**—The receipts have been very small and demand restricted as butchers

stocked up well before Christmas. Prices are unchan... with sales of ordinary and good ca... 38.00 a head. The best butchers' cattle sell at 3 1/2c @ 3 3/4c, and inferior to medium at 2c @ 2 1/2c. Sheep rule at \$4.00 @ \$5.00 a head, and lambs at \$3 @ \$4.50. Hogs firm with sales at 4 1/2c @ 5c per lb.

**SHEEPSKINS.**—Prices are higher, the best now bringing 95c @ \$1.00.

**PROVISIONS.**—There is a quiet trade, and prices rule firm on account of light stocks. Small lots of long clear bacon 8 1/2c @ 8 3/4c; C. C. 8 1/2c @ 8 3/4c, and rolls 9 1/2c @ 10c. Mess pork \$17 @ \$17.50. Lums quiet with round lots of smoked quoted at 11 @ 11 1/2c and sweet pickled held at 11c. Lard firm with sales of 20 and 50 lb pails at 10 1/2c and 10 1/4c respectively. Dried apples firm at 5 1/2c @ 6c, and evaporated at 10 1/2c @ 11c. Beans firm at \$2 @ \$2.15 for hand picked and at \$1.50 @ \$1.60 for trade lots of ordinary quality. Potatoes easier at 85c @ 90c for the best in car lots.

**WOOL.**—Business dull, with little or nothing doing. Fleece is quoted at 20c @ 23c, pulled d p ers at 23c @ 24c and extras at 28c @ 29c.

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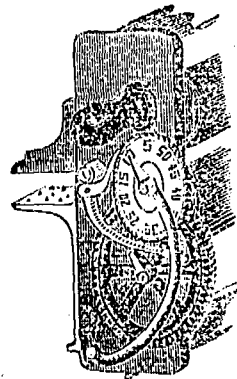
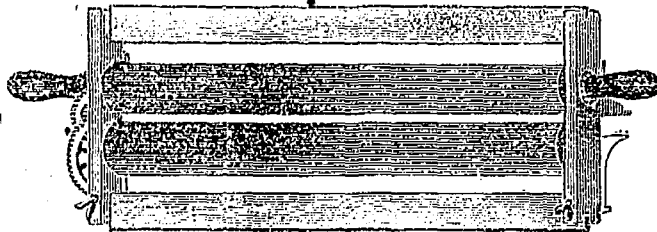
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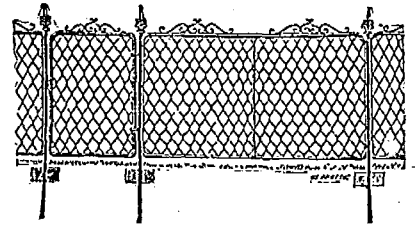


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fornia salmon \$15; Halifax do, \$17. Clambait \$7 @ 7 1/2; slivers \$7.

NEW YORK.—Eggs dull. Canada choice, late packed, 21c @ 22c. Cranberries, Cape Cod, fancy dark per barrel, \$10.00 @ \$11.00; fair to prime, \$8.00 @ 9.00; per crate, \$2.50 @ 3.00. Hops quiet; New York State, best 1887, 15c @ 17c; common to good, 1886, 6c @ 8c; 1885, best, 4c @ 6c; German, 1887, best, 20c @ 25. Potatoes, Peerless, \$2.12 @ 2.25. Onions, Orange Co, red, \$1.75 @ 2.75; do. Conn., red, \$2.75 @ 3.25. Cabbage, L. I., per brl, \$7.00 @ 9.00.

### MARKET REPORTS.

St. Jons.—Codfish, per qtl., large dry, \$3.65 @ \$3.75; medium, \$3.50 @ \$3.60; Pollock, \$2 @ \$2.10 Haddock, \$1 @ \$1.25; Herring, Bay, per brl., split, \$2.75 @ \$3; do., hf-brl., \$1.50; Herring, Shelburne No. 1, \$4.25 @ 4.50; No. 2, \$3.25 @ 3.50; do., Labrador, \$6.00. Smoked Herring: Grand Manan, sel'd, per box, 12c; Tucktails, lengthwise, 8c @ 12c.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$1.50 @ \$1.75; do., soft, \$1.20 @ \$1.25; Small Shore, primo, soft, \$1.10 @ \$1.25. Herring per bbl. Bay Islands, split No. 1, \$2.40 @ \$2.50; do., No. 2, \$2; do., round No. 1, \$2.00 @ \$2.25; Labrador, No. 1, nominal; Shore, No. 1 split, fat, \$3.75 @ \$4.00; No. 2 split \$2.50 @ \$2.75; Round Shore, No. 1 \$3.25; No. 2, \$2.25 @ \$2.50; Alewives, nominal. Mackerel: No. 2 large, \$19.50 @ 11; No. 2, \$10 @ 10.25; No. 3 large, \$10.00; No. 3, \$10.25; No. 3 Rimmied, @ \$10.50; Small, \$8.00. Salmon: No. 1, nominal, \$15.00; No. 2, do., \$13.00; No. 3 do., \$11. Oils.—Cod Oil A, imp. gal., 24c

@ 25c; do. B, 20c; Whale Oil, 40c; Pale Seal, steam refined, 50c; do., not refined, 36c; Straw, 30c. Oats, P. E. I., per bush., 37c @ 40c; Canada, do., 34c @ 36c; Barley, do., 75c; potatoes, per bush., now 35c @ 38c; Butter, per lb., 16c @ 22c; Lard, 11c @ 12 1/2c; Beans, per bush., \$1.75; Peas, round, per bbl., \$1.50; do., split, per bbl., \$5.50 @ \$5.70; Cheese per lb., new factory, 12c @ 14c; Dried Apples per lb., quartered, 5 1/2c @ 3 1/2c; do., sliced, 7 1/2c @ 8 1/2c.

BOSTON.—Potatoes quiet. Provincial, \$2.25 @ \$2.37. Eggs dull. Provincial, 21c @ 24c. Hops dull. New York 1887, good, 10c @ 20c. Oats steady, fancy 42c @ 44c per bush.; No. 1 white 43 1/2c @ 44 1/2c. Mackerel very firm, N. S. large 2's, \$16 @ \$16.50; P. E. I., 2's, \$15 @ 15.50.

GLOUCESTER.—Newfoundland herring \$4.00 per brl. Nova Scotia large split \$5; medium \$3 1/2 @ 3 3/4; Labrador \$5 @ \$5 1/2; trout \$14 1/2 per brl; pickled codfish \$5; haddock \$4; halibut heads \$3 1/2; tongues \$6; sounds \$11 1/2; tongues and sounds \$8; alewives \$3 1/2; Cali-

### SPECIAL NOTICES.

The Eureka Steam Tube Cleaner, whose advertisement appears in another column, is one which commends itself to all who have anything to do with boilers and steam engines. The patentee is Mr. George Wishart, who holds the most satisfactory certificates from leading manufacturers and others in Hamilton, Toronto, Montreal and elsewhere. Indeed the patentee is so convinced of its efficiency that he offers to send it to any one for a week on trial and a willingness to abide by a crucial test such as this cannot fail to commend it. The special advantages of the Eureka Cleaner are thus described: "The conical of the cleaner enters the mouth of the tube, fitting tightly, making a joint which prevents entrance of air and flying back of steam and dirt. The blast of steam in thin cutting sheets strikes the face of the tube, and the initial twist motion is maintained throughout its whole length, thus cleaning it thoroughly. Cleaning boiler tubes being the most disagreeable and dirty duty that the fire

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man has to do, is the most likely to be neglected, but the ease and the rapidity and thoroughness with which cleaning can be done with this tool ensures clean tubes and a saving of fuel. There is no wear upon the inside of the tubes, such as is done with the ordinary steel scrapes. There is little or no wear on the cleaner, which will last for years. These claims having been fully substantiated by experience, there is no wonder that the Eureka Steam Tube Cleaner has come to be so generally used. It soon saves its original cost in the time saved in doing the work, in the thoroughness of its operation and the sav-

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ing of fuel that is effected where the flues are perfectly clean.

**THE GRANT MONUMENT FUND**—Funds for the Monument have been coming in slowly of late, though encouragingly. Of the whole amount desired (about \$250,000) there has been received to date, about \$135,000. Now, Messrs. Wyckoff, Seamans & Benedict, the proprietors of the Remington Standard Typewriter, have challenged all other writing machines to a contest in which it is proposed to decide the question as to which is the superior machine. They propose to deposit \$1,000 in the hands of the umpire (who, by

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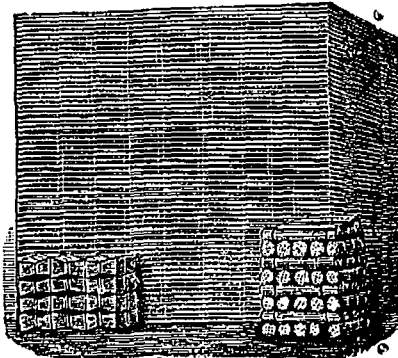
the way, is to be appointed by their competitors) each competitor also to deposit \$1,000. After paying \$500 for the expense of operators, the whole sum thus deposited is to go to the Grant Monument Fund. It is to be hoped that at least several of these typewriters will accept the challenge. It will be seen that should this challenge be accepted by three of the competitors of the Remington, the result would be, not only to establish the superiority of one of the competing machines, but at the same time to give the Grant Monument Fund the sum of \$3,500.—N. Y. Times, Dec. 9.

**To Smokers.**—Among the holiday devices we have a couple of souvenirs from the firm of Fish & Hyman, the only exclusive importers of Havana cigars in Canada. One is a brick—to be used as a match-safe, &c., the other is a little hammer with an opener at the end of the handle for opening and closing cigar boxes. Both are nickel-plated, and are ornamental as well as useful.

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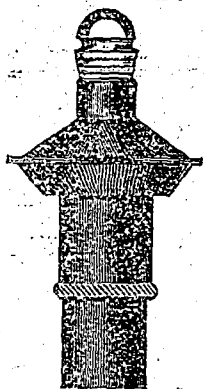
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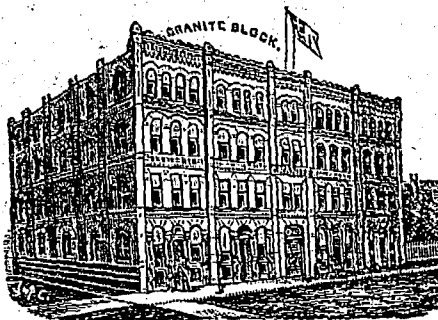


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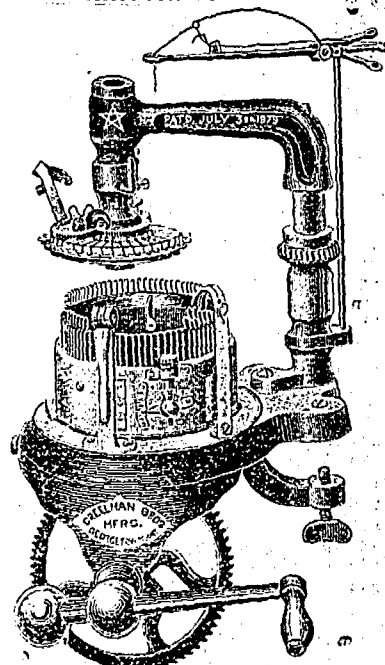
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Managing Director, - EDWARD RAWLINGS.  
Secretary, - JAMES GRANT.  
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

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WHOLESALE

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**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Dec. 29.	Cash value per Sh
Brit. North America...	\$ 243 1/2	\$ 4,866,666	\$ 4,866,666	1,101,630	3 1/2	4 Jan 4 July	189	3 3/8 23 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	600,000	3 1/2	June Dec	111	55 50
Central...	100	500,000	500,000	500,000	3 1/2	June Dec	.....	.....
Commercial, Manitoba...	100	500,000	270,000	230,000	3 1/2	2 May 2 Nov	.....	.....
Commercial, Nfld.	100	500,000	.....	.....	.....	.....	.....	.....
Commercial, Windsor...	40	500,000	260,000	240,000	10	.....	108	43 20
Dominion...	50	1,500,000	1,500,000	1,070,000	3 1/2	1 May 1 Nov	207	103 50
Du Peuple...	50	1,200,000	1,200,000	240,000	3 1/2	3 May 3 Sept	105	52 25
Eastern Townships...	50	1,479,600	1,461,436	425,000	3 1/2	2 Jan 2 July	119	54 50
Exchange, Yarmouth...	70	280,000	245,910	30,000	3 1/2	1 Feb 1 Aug	85 1/2	59 50
Federal...	100	1,250,000	1,250,000	150,000	3 1/2	1 June 1 Dec	.....	.....
Halifax Banking Co...	20	500,000	500,000	70,000	3 1/2	1 Moh 1 Sept	108 1/2	31 75
Hamilton...	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	135	135 00
Hochelega...	100	710,100	710,100	100,000	4	2 June 2 July	99	39 00
Imperial...	100	1,500,000	1,500,000	550,000	4	2 June 2 Dec	80	129 00
Jacques Cartier...	25	500,000	218,000	140,000	3 1/2	2 June 2 Dec	80	10 00
London...	100	1,000,000	218,508	.....	3 1/2	2 June 2 July	.....	.....
Merchants' Can...	100	5,789,200	5,789,200	1,700,000	3 1/2	2 June 1 Dec	121	121 00
Merchants, Halifax...	100	1,000,000	1,000,000	120,000	3 1/2	1 Aug 1 Feb	112 1/2	112 50
Maisons...	50	2,000,000	2,000,000	875,000	4	1 April 1 Oct	133	65 50
Montreal...	200	12,000,000	12,000,000	6,000,000	5 & 26	1 Jan 1 Dec	214 1/2	420 00
Nationale...	50	2,000,000	2,000,000	.....	2	1 May Nov	66	33 00
New Brunswick...	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia...	100	1,114,300	1,114,300	860,000	3 1/2	1 Feb 1 Dec	138 1/2	138 75
Ontario...	100	1,500,000	1,500,000	525,000	7 1/2	1 June 1 Dec	112 1/2	112 50
Ottawa...	100	1,000,000	1,000,000	310,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax...	20	600,000	600,000	40,000	2 1/2	Feb Aug	98	19 00
People's of N. B.	50	150,000	.....	.....	.....	.....	.....	.....
Quebec...	100	2,500,000	2,500,000	325,000	2 1/2	1 April 1 Oct	111	111 00
St. Stephen's...	100	200,000	200,000	25,000	2 1/2	April Oct	.....	.....
Standard...	50	1,000,000	1,000,000	340,000	7	Jan July	121	60 50
Toronto...	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	190	190 00
Union, (Halifax)...	50	500,000	500,000	40,000	2 1/2	.....	100	100 00
Union of L. C.	100	1,200,000	1,200,000	.....	3	2 Jan 2 July	90 1/2	90 50
Ville Marie...	100	500,000	477,530	20,000	3 1/2	2 June 1 Dec	97 1/2	96 00
Western...	50	500,000	330,000	35,000	3 1/2	.....	.....	.....
Yarmouth...	75	300,000	300,000	30,000	3 1/2	1 Feb 1 Aug	100 1/2	106 50
Agri. Sav. and Loan Co...	50	630,200	616,374	80,000	3 1/2	1 Jan 1 July	118	59 25
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	47,000	5	1 Jan 1 July	100	100 00
Brit. Mortg. Loan Co...	100	450,000	288,971	44,000	3 1/2	2 July	105	105 00
Building and Loan Assoc...	25	750,000	750,000	95,000	3	2 Jan 2 July	101	25 25
Canada Cotton Co...	100	750,000	697,900	.....	.....	.....	50	50 00
Canada Landed Credit Co...	50	1,500,000	663,990	150,000	4	2 Jan 2 July	100 xd	65 00
Can. Perm. Loan and Sav...	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan 1 July	200 xd	100 00
Can. Sav. and Loan Co...	50	750,000	681,079	150,000	7	June Dec	.....	.....
Dominion Sav. and Inv. Co...	50	1,000,000	873,205	157,000	4	30 July 31 Dec	.....	.....
Dominion Telegraph Co...	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	78	78 00
Dundas Cotton Co...	100	500,000	500,000	.....	.....	.....	50	50 00
Farmer's Loan and Sav. Co...	50	1,087,250	611,480	107,126	3 1/2	May Nov	117	58 50
Freshford Loan and Sav. Co...	100	1,976,000	1,000,000	450,000	3 1/2	1 June 1 Dec	162	162 00
Hamilton Prov. and Loan...	100	1,000,000	1,000,000	155,000	3 1/2	2 Jan 2 July	122	122 00
Home Sav. and Loan Co...	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	.....	.....
Hochelega Cotton Co...	100	2,000,000	850,000	.....	2 1/2 qly	.....	110	110 00
Huron & Erie Loan Soc...	50	1,500,000	1,100,000	417,000	4 1/2	1 Jan 1 July	.....	.....
Huron & Lambton Loan Co...	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co...	100	628,850	628,900	103,300	3 1/2	8 Jan 8 July	112 xd	112 00
Landed Banking and Loan...	100	700,000	519,232	60,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag...	50	5,000,000	700,000	390,000	5	15 Moh 15 Sept	143	71 50
London Loan Co...	50	679,700	600,000	53,000	3 1/2	31 Dec 30 June	.....	.....
London and Ont. Inv. Co...	100	2,432,700	490,540	105,000	3 1/2	2 Jan 2 July	.....	.....
Manitoba Inv. Assoc...	100	100,000	100,000	3,000	4	Jan July	.....	.....
Manitoba Loan...	100	1,230,000	312,500	111,000	3 1/2	Jan July	95	95 00
Montreal Telegraph Co...	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	92 1/2	37 00
Montreal City Gas Co...	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	202 1/2	80 00
Montreal City Pass. Ry. Co...	50	600,000	00,000	.....	4	6 May 6 Nov	223	111 50
Montreal Cotton Co...	100	800,000	800,000	.....	2 qly	.....	87 1/2	87 50
Montreal Building Assoc...	50	300,000	00,000	.....	0	.....	27	13 50
Montreal Loan and Mortg...	50	1,000,000	32,812	106,000	3 1/2	15 Moh 15 Sept	110	55 00
National Investment Co...	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	104	104 00
N. S. Sugar Refinery...	500	850,000	50,000	.....	2 1/2	2 Jan 2 July	132 1/2	652 50
Ont. Indus. Loan and Inv...	50	500,000	274,278	60,000	3 1/2	30 June 31 Dec	100	50 00
Ont. Loan and Deb. Co...	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	121	60 50
People's Loan and Dep. Co...	50	600,000	564,580	92,000	3 1/2	1 Jan 1 July	112 xd	56 00
Real Est. Loan and Deb. Co...	50	500,000	346,213	.....	3 1/2	Jan July	.....	.....
Richelieu and Ont. Nav. Co...	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	42	42 00
Royal Loan and Sav. Co...	50	500,000	470,000	57,000	4	Jan July	130 1/2	65 00
Starr Mfg Co., Halifax...	100	200,000	200,000	.....	3 1/2	Feb March	75	75 00
St. Paul, M. & M. Ry...	100	.....	.....	.....	6	1 Feb and Qly	.....	.....
Toronto City Gas Co...	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	180	90 00
Union Loan and Sav. Co...	50	1,000,000	627,000	200,000	4	1 Jan 1 July	134	67 00
Western Can. Loan & Sav...	50	2,500,000	1,300,000	650,000	5	Jan July	182	91 50

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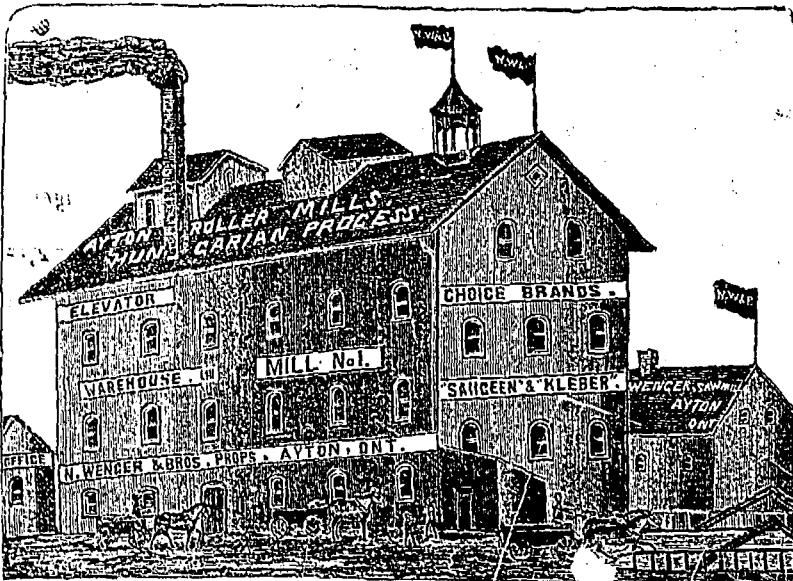
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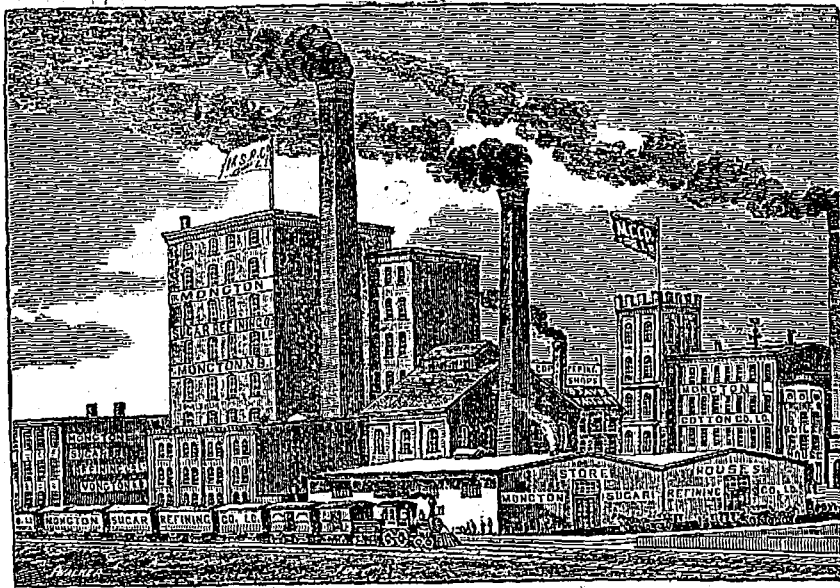
**SECURITIES.**

Montreal Nov. 26.

Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	112
Guar. Rupert's Land Loan 4 p. c. bds. 1901.	112
Guar. 4 p. c., 1910.	112
1913.	112
British Columbia, 1894, 6 p. c.	109
July, 1907, 6 p. c.	125
Canada, 4 p. c. loan, 1910-35.	...
3 1/2 p. c. loan, 1909-34.	...
Debs. 1909-34.	...
Dom. Ry. Loan 1903, 5 p. c.	114
1904-5-6-8, 4 p. c.	107
1904-5-6-8. Insc. stk. 4 p. c.	107

Shs	Railway & other Stocks.	Nov. 26
	New Brunswick 6 p. c. 1896-91.	...
	Nova Scotia 6 p. c. 1886.	...
	Quebec Province, 1901 5 p. c.	...
	Do do 1906 5 p. c.	...
	[Iss Paris,] 1919.	...
	star. bds. so. all pd. 1912.	...
100	Atlantic & Nth Western 5 p. c. Guar.	100
10	1st M. Bds.	102
100	Buffalo and Lake Huron.	124
100	Do 5 1/2 p. c. 1st Mort.	128
300	Do 2nd. Mort.	128
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	107
100	Canadian Southern 1st Mort 3 p. c.	all
	Canadian Pacific \$100.	56
	Chi. & G. T. R. 6 p. c. 1st M. Coup. 190.	...
100	Grand Trunk Jun. Ry. 5 p. c.	100
100	bonds.	103
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	129
100	1st. pref. stock.	all
100	2nd. pref. stock.	73 1/2
100	3rd. pref. stock.	all
100	5 p. c. perp. deb. stock.	all
100	4 p. c. perp. deb. stock.	118
100	6 p. c. bds., 1890.	100
100	Great Western shares.	all
100	6 p. c. bds., 1890.	175
100	Hamilton and N. W.	168
100	M. of Canada Stg. 1st Mort 5 p. c.	112
100	con. mtg. so.	106
100	Montreal and Champlain 5 p. c.	116
100	1st mtg. bds.	all
100	Montreal & Sorel, 6 p. c. 1st mtg. at \$97 ser.	104
100	N. of Canada 5 p. c. 1st Pref Bonds	15
100	Do 6 p. c. 2nd. do	108
00	3rd. pref. bonds A.	100
00	3rd. pref. bonds B.	100
00	Northern Extension, 6 p. c. guar.	106
00	Do do 6 p. c. Imp.	106
00	Quebec Central 5 p. c. 1st mtg. bds.	28
00	T. G. & B. 6 p. c. bonds 1st Mort	85
100	Well, Gray & Bruce, 7 p. c. Bds.	100
00	1st Mort.	84
00	St. Law. and Ott. 6 p. c. Bds.	...

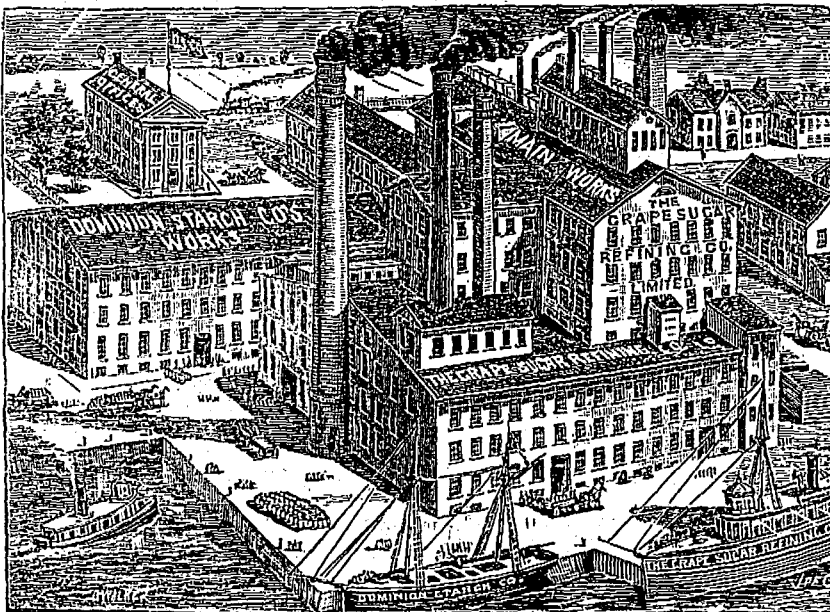
	Telegraphs.	
00	Anglo-American stock.	89 1/2
	preferred	6 1/2
	deferred	184
30	Direct U. S. Cable Co. shares.	94
	Banks.	
100	Bank of British Columbia.	81 1/2
	new issue at 2 prim.	16
100	Bank of British North America.	71
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p. c.	104
	6 p. c. Water-Works, 1893.	109
100	City of Montreal, 5 p. c. stg.	107
	1904.	107
	5 p. c. stg., 1909.	107
100	City of Ottawa, 5 p. c. stg.	111
	redeem 1893.	110
	1904.	120
	1895.	116
100	City of Quebec, 6 p. c. con.	110
	6 p. c. redeem 1893.	110
	6 p. c. redeem 1905.	114
	1878, redeem 1908.	121
100	City of Toronto, 6 p. c. stg.	111
	Water-Works deb., 1901.	120
	6 p. c. stg. con. deb., 1896-7.	115
	4 p. c. gen. con. deb., 1919.	116
100	City of Winnipeg, 6 p. c.	102
	deb. scrip. 1907.	118
		107
	Miscellaneous Companies.	
100	Canada Company.	87
100	Canada North-West Land Co.	23
100	Trust & Loan Co. of Canada.	61
	do do new issue.	21
100	Hudson Bay.	22 1/2
100	Land Corporation of Canada.	11



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 Robertson & Co., St. John, N.B., James Robertson.

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**Victoria Wire Mills,**  
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Printing Presses a Specialty.

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# JOHN BERTRAM & SONS,

CANADA | TOOL | WORKS.

DUNDAS, ONTARIO.

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Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, Etc.; and all classes of

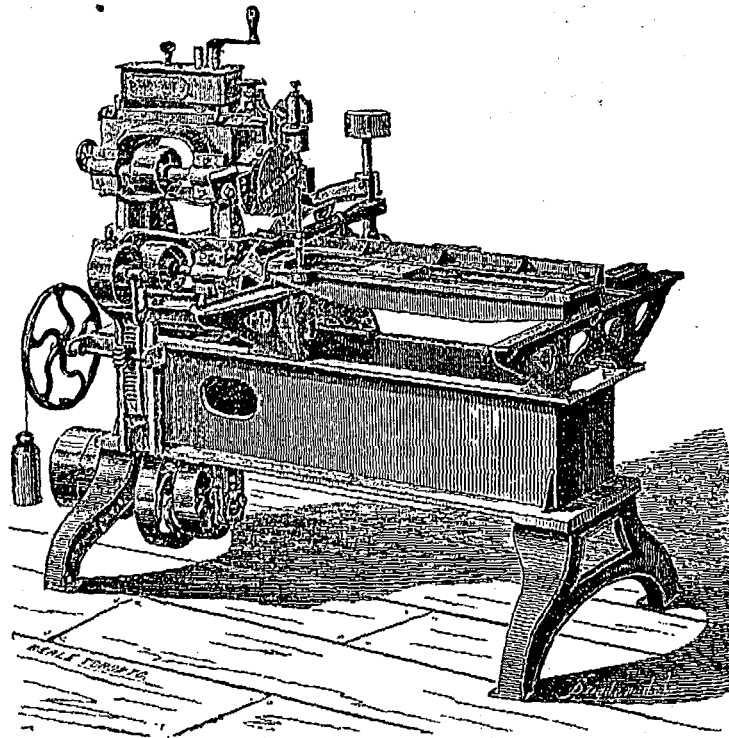
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**New Shapers, Cutting-off Machines, And Plain Milling Machines.**

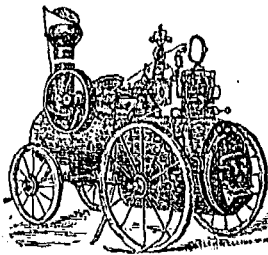
CATALOGUES AND PRICE LISTS ON APPLICATION.



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JOURNAL OF COMMERCE,

303 & 305 St. James Street, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 29, 1887.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.						
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.					
<b>Boots and Shoes.</b>																	
Brogans.....	\$0 75 \$1 00	\$0 75 \$0 90	\$0 70 \$0 80		Roast chicken, 1-lb tins..	0 00	2 50	Morphia.....	5 50	2 75							
Cobourgs.....	1 00 1 25	0 90 1 00	0 80 0 85		Roast turkey, 1-lb tins..	0 00	2 60	Opium.....	5 50	6 00							
Split Balmorals.....	1 00 1 35	0 90 1 15	0 80 1 90		<b>Corn Brooms.</b>			Oxalic Acid.....	0 11	0 13							
Kip.....	1 25 1 50	1 00 1 25	0 90 1 10		No. 1 Gem 4 strings, hard			Phosphorus.....	0 75	0 80							
Buff.....	1 35 2 00	1 20 1 60	0 84 1 25		wood handle.....	3 35	0 00	Potash Bichromate.....	0 11	0 12							
Calf.....	2 00 4 00	0 00 0 00	0 00 0 00		No. 2 do 3 strings.....	2 75	0 00	Potass Iodide.....	4 15	4 25							
Buff Congress.....	1 50 1 75	1 20 1 50	0 00 0 00		No. 3 do 2 strings.....	2 15	0 00	Quinine.....	0 80	1 00							
Calf.....	2 00 3 50	0 00 0 00	0 00 0 00		No. 4 do 2 strings.....	1 95	0 00	Soda Ash.....	1 50	1 75							
Split boots.....	1 25 2 00	1 20 1 60	0 00 0 125		No. 1 do 3 strings.....	2 85	0 00	Soda Bicarb.....	2 25	2 40							
Kip.....	1 85 3 00	1 40 1 80	1 15 1 50		No. 2 do 3 strings.....	2 45	0 00	Sal Soda.....	80	1 00							
Calf.....	2 50 4 00	0 00 0 00	0 00 0 00		No. 3 do 3 strings, bass-	2 10	0 00	strychnine.....	1 20	1 30							
Felt boots half fox	1 90 2 50	0 00 1 75	0 00 0 00		wood handle.....	1 75	0 00	Tartaric Acid.....	0 57	0 60							
" full	2 00 2 50	0 00 1 85	0 00 0 00		O. K. 2 strings basswood	1 40	0 00	<b>Jonas' Extracts:</b>									
" Sox.....	0 75 1 00	0 00 0 00	0 00 0 00		handle.....			Triple Extracts, sq. bot.	21 00	0 00							
<b>Peppd.</b>																	
Split Butts.....	0 75 0 90	0 65 0 85	0 50 0 60		<b>Dairy Produce.</b>			Triple Extracts, flat bot.	18 00	0 00							
Split Balmorals.....	0 85 1 00	0 75 0 90	0 65 0 65		Creamery.....	0 20	0 22	Anchor Brand, per gross.	12 00	0 00							
Kip.....	1 00 1 20	0 85 1 00	0 80 0 70		Townships, do.....	0 17	0 20	Insect Powder per lb.....	0 65	0 70							
Buff.....	1 00 1 25	0 80 1 00	0 60 0 75		Brookville, do.....	0 16	0 19	Sulphur flour.....	2 25	2 50							
Pebbled.....	1 00 1 25	0 90 1 00	0 60 0 75		Morrisburg, do.....	0 17	0 20	<b>Dyestuffs.</b>									
Buff Bals brass nailed.....	1 00 1 25	0 90 1 00	0 70 0 80		Western, new.....	0 15	0 18	Archil, con.....	0 27	0 30							
<b>Machine Sewed.</b>																	
Poppled Button.....	0 90 1 30	0 80 1 00	0 60 0 80		Cheese, fine to finest.....	0 10	0 11	Outch.....	0 09	0 10							
Glazed Buff Button.....	0 90 1 30	0 80 1 00	0 60 0 80		" medium.....	0 09	0 09	Ex. Logwood.....	0 08	0 09							
Pebbled Button.....	1 00 1 50	0 80 1 10	0 65 0 90		<b>Drugs &amp; Chemicals</b>			China.....	0 01	0 03							
Glazed.....	1 00 1 50	0 80 1 10	0 65 0 90		Acid Carbolio Cryst Medi	0 50	0 55	Indigo (Bengal).....	1 50	1 75							
Polish Calf.....	1 60 2 00	1 25 1 50	1 00 1 25		Aloes, Cape.....	0 17	0 20	" Madras.....	0 70	1 00							
French Kid.....	2 00 3 50	2 00 2 50	1 50 1 75		Alum.....	1 75	1 90	Gambier.....	0 06	0 07							
<b>Canned Goods.</b>																	
Lobsters, per case.....	5 00 5 25				Borax, xtl.....	0 09	0 10	Madder.....	0 12	0 13							
Sardines.....	8 50 9 50				Bleaching Powder.....	2 35	2 50	Sumac.....	75 00	85 00							
Salmon, per doz.....	1 05 1 70				Blue Vitriol.....	0 05	0 07	<b>Fish.</b>									
Clams, 1-lb tins, per doz.	1 50 1 00				Brimstone.....	2 00	2 50	Labrador Herrings, No 1.	4 00	4 25							
Oysters.....	0 00 1 40				Brom. Potass.....	0 55	0 60	French Shore, No. 1.....	3 75	4 00							
Tomatoes, per doz.....	1 15 1 20				Camphor, Eng. Ref.....	0 40	0 45	Sea Trout.....	8 25	8 50							
Peaches, 2-lb. yellow.....	2 25 2 30				Am. Ref.....	0 36	0 40	Cape Breton Herrings.....	5 00	5 12							
Bartlett pears, 2-lb tins,					Castor Oil.....	0 08	0 10	halves.....	2 50	2 60							
per doz.....	1 90 2 00				Caustic Soda 60 p.c.....	1 90	2 00	Mackerel, No 1.....	0 00	2 00							
Do., 3-lb. tins.....	3 20 3 30				70 p.c.....	2 20	2 40	Large.....	9 00	9 50							
Strawberries, 2-lb tins,					Citric Acid.....	0 70	0 75	No. 1.....	4 25	4 50							
per doz.....	2 00 2 25				Copperas, per 100 lbs.....	0 90	1 10	Dry.....	4 60	4 25							
<b>Wholesale.</b>																	
	\$ c.	\$ c.	\$ c.		Cresol Tartar.....	0 35	0 36	Salmon No. 1 bris.....	15 50	00 00							
	2 40	2 50	1 50		Epsom Salts.....	1 25	1 50	" 2.....	14 50	00 00							
	1 25	1 35	0 00		Glycerine.....	0 28	0 30	" 3.....	13 50	00 00							
	0 00	2 30	1 40		Sum Arabic per lb.....	0 60	1 25	Salmon, No. 1 (tercos).....	20 50	21 00							
	1 40	1 50	2 20		Trag.....	0 55	1 00	" 2.....	19 00	19 50							
	2 45	2 50	2 45		<b>Retailers will please bear in mind that above quotations apply only to large lots.</b>												
	17 00	00 00	0 00														
	0 00	2 85	0 00														
	0 00	3 25															

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 Bleached Manilla, Envelope, Bag and Wrapping,  
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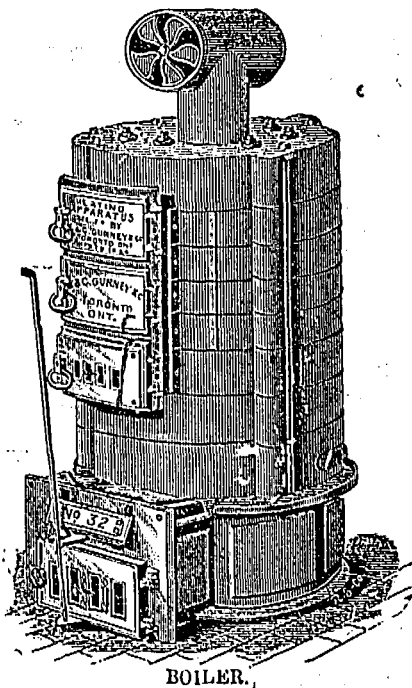
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 —TELEPHONE, 288,      21 & 23 Debresoles St.      o—P. O. Box, 1307.—  
**MONTREAL.**

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Flour.</b>							
Patent, winter.....	4 15 4 65	Muskat, Winter.....	0 08 0 16	Plantation Ceylon .....	0 25 0 26	Gelatine, 1 lb. can.....	1 00 0 00
Patent, spring.....	4 40 4 60	" Kitts.....	0 02 0 04	Chicory..... lb	0 08 0 12	" 1 qt. pk.....	1 80 0 00
Straight roller.....	4 05 4 25	" Spring.....	0 00 0 00	".....		" 2 qt. gs.....	1 80 0 00
Extra.....	3 80 3 80	Oiler per skin.....	8 00 10 00	Sugars, (casks & brls.....	0 06 1 0 06	Gelatine, 4's.....	1 05 1 10
Superfine.....	3 15 3 65	Raccoon per skin.....	0 40 0 50	Yellow Refined.....	0 08 1 0 08	" 6's.....	1 05 1 10
Strong Bakers.....	4 15 4 40	Skunk.....	0 40 0 60	Paris Lump.....	0 07 1 0 07	Vermicelli, Canadian.....	0 06 1 0 07
<b>Ontario Bags—</b>							
Extra.....	1 80 1 95	<b>Grain.</b>		Syrup, per lb.....	0 03 1 0 04	Macaroni.....	0 13 0 00
Superfine.....	1 35 1 70	Canada Red Winter Wheat	0 85 0 87	Molasses, (Barbados) im'g	0 33 0 30	Italian.....	0 13 0 00
City Strong Bakers [140		" White Winter.....	0 85 0 87	Porto Rico.....	0 40 0 34	Peel—Citron.....	0 23 0 23
lb. sks.] per 100 lbs....	4 40 4 50	" Spring.....	0 83 0 84	Trinidad.....	0 00 0 35	Orange.....	0 16 1 0 18
Oatmeal, standard bris....	4 65 4 75	Hard Manitoba, No. 1.....	0 86 0 87	Grape Sugar Ref. Co.....	0 28 0 30	Lemon.....	0 15 1 0 17
Oatmeal, granulated, bris	4 95 5 10	do.....	0 83 0 84	Empress Drops Syrup.....	0 03 1 0 00	Starch.....	0 13 0 00
Rolled Meal.....	5 20 0 00	Northern, No. 1.....	0 83 0 84	Dom. Crystal A Glucose-	0 04 1 0 00	Dom. White Laundry.....	0 04 0 00
" Oats.....	5 15 0 00	do No. 2.....	0 80 0 80	B.....	0 04 1 0 00	White.....	0 03 1 0 00
<b>Fuel.</b>							
Stove.....	7 00 0 00	Oats.....	0 37 0 38	Dextrine.....	0 05 1 0 00	Crystal Gloss.....	0 06 0 00
Chestnut.....	7 00 0 00	Barley.....	3 65 0 70	Fruit; Loose Muscatel.....	2 30 0 00	Snow Flake.....	0 07 0 00
Egg.....	6 75 0 00	Peas, per 66 lbs.....	0 72 1 0 73	Layers, Malaga.....	0 00 2 10	Dom. Rep. Corn.....	0 07 0 00
Scotch Steam (ex ship)....	0 00 0 00	Rye.....	0 50 0 60	London.....	3 05 3 20	Corn Starch.....	0 05 1 0 00
Capo Breton.....	0 00 0 00	Corn, in bond.....	0 00 0 62	Sultanas..... per lb.	0 07 1 0 08	Pure White.....	0 05 1 0 00
Pictou.....	0 00 0 00	<b>Croceries.</b>		Seedless.....	0 00 0 00	Vinegar; Imp. Triple, 1 brl	0 41 0 00
Lower Pts screen (retail)	5 00 0 00	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Valentia.....	0 05 1 0 06	Cote D'or.....	0 35 0 00
Scotch do.....	6 50 0 00	Japan, com. to med. lb....	0 18 0 34	Eleme.....	0 00 0 00	Crystal Pickling.....	0 23 0 00
<b>Coal.</b>							
Maple, 3ft. 2in.....	8 00 8 50	" good med. to fine.....	0 35 0 42	Currants.....	0 06 1 0 07	W. W. XXX.....	0 30 0 00
Birch.....	0 00 7 50	" finest to choicest.....	0 35 0 42	Prunes (French).....	0 12 0 14	W. W. XX.....	0 25 0 00
Beech.....	0 00 7 00	Y. Hyson, com. to gd.....	0 18 0 18	Figs, Eleme.....	0 12 0 14	W. W. X.....	0 20 0 00
Tamarac.....	0 00 6 50	" fine to finest, lb.....	0 40 0 22	Sh. Almonds, bxs.....	0 22 0 25	Pure Malt.....	0 45 0 00
Maple, 4ft. [Ontario]....	0 00 8 75	" good to fine.....	0 24 0 46	S. S. Taragona.....	0 15 0 15	Cider X.....	0 20 0 00
Mixed wood.....	6 50 0 00	" finest.....	0 67 0 65	Almonds, paper shell.....	0 18 0 20	XXX.....	0 27 0 00
<b>Raw Furs.</b>							
Beaver, per lb.....	3 00 3 50	Imperial med. to gd.....	0 25 0 33	Walnuts.....	0 11 0 12	Soap; Best Laundry.....	0 07 0 00
Beaver, per skin.....	12 00 14 00	" fine to finest.....	0 37 0 58	Grenoble.....	0 15 0 15	Common.....	0 04 0 00
Beaver, Cub. per skin.....	6 00 7 50	Twankay, com. to gd.....	0 12 0 18	Filberts.....	0 08 0 19	Matches; Common.....	2 25 2 40
Fisher.....	4 00 5 00	Oolong.....	0 45 0 65	Brazils, new.....	0 00 0 00	Parlor.....	1 75 1 90
Fox, Red, per skin.....	0 00 1 00	Congou, common.....	0 15 1 20	Spices; Cassia..... mate	0 06 1 0 07	" Eddy No. 1 Telegr'ph	3 25 3 35
Fox, Cross.....	2 00 3 00	" med. to good.....	0 18 0 20	Mace..... choiste	0 23 0 70	Telephone.....	2 70 2 80
Lynx per skin.....	1 50 2 00	" fine to finest.....	0 35 0 50	Cloves.....	0 25 0 36	<b>Hardware.</b>	
Marten per skin.....	0 00 1 40	Soughong, common.....	0 00 0 00	Nutmegs.....	0 50 0 80	Antimony.....	0 11 0 12
Mink per skin.....	0 00 1 00	" med. to good.....	0 25 1 30	Jamaica Ginger, Bl.....	0 18 0 20	Tin; Block, L & F per lb...	0 35 0 40
		" fine to choicest.....	0 36 0 60	Unbl.....	0 12 1 0 14	Straits.....	0 35 0 40
		Coffees, Mocha (green)....		African.....	0 09 0 10	Strip.....	0 35 0 40
		Add t/c for roasting and		Pimento.....	0 05 0 07	Copper; Ingot.....	0 00 0 16
		grinding.....		Pepper, Black.....	0 18 0 18	Sheet.....	0 18 0 19
		Java.....		White.....	0 30 0 33	Cut Nails, Net Cash:	
		Maracaibo.....		Mustard, 4 lb. per jar....	0 68 0 75	4ct Cut Am. or Can. Pat'n	
		Jamaica.....		1 lb.....	0 22 0 25	3in and above.....	2 90 0 00
		Rio.....		Rice, Rangoon..... p.100lb.	3 35 3 50	2 1/2 ins. ....	3 15 0 00
				" Patna.....	4 00 4 75	2 1/2 ins. ....	3 40 0 00
				" glacc.....	0 00 0 00	& 1 1/2 ins. Am.....	3 65 0 00
				Sago..... p. lb.	0 04 0 05	1 1/2 ins. ....	4 40 0 00
				Tapioca, Pearl.....	0 07 0 08	1 1/2 Cold Cut, Can.....	3 40 0 00
				Flake.....	0 07 1 0 08	1 1/2 ins. ....	3 70 0 00

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



BOILER.

# GURNEY'S HOT WATER HEATERS

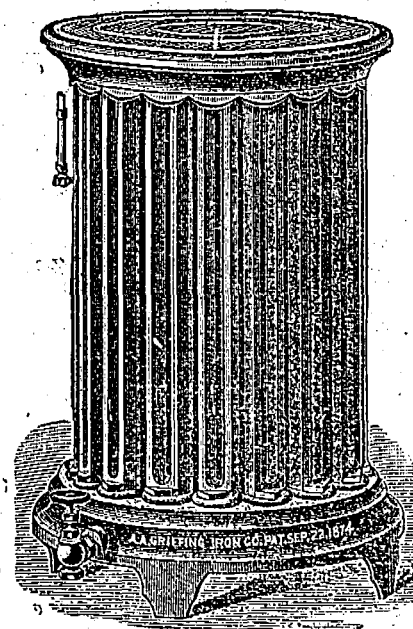
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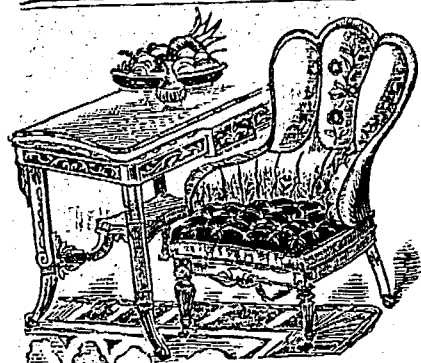
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT. - THURSDAY, DECEMBER 29, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Hardware—Continued.</b>				<b>Hides and Skins.</b>			
Casing Box, Shook:		Summerles.....	22 50 23 50	Montreal Green Hides		Russetts, Light.....	0 35 0 40
1 1/2 in. .... per 100 lb. keg	4 90 0 00	Gartshorrie.....	22 00 23 00	No. 1 per 100 lbs	7 00 0 00	" Heavy.....	0 30 0 35
1 in. to 2 1/2	" " 4 15 0 00	Carnbroe.....	21 50 21 50	" No. 2.....	6 00 0 00	" No. 2.....	0 20 0 25
2 in. to 2 1/2	" " 3 90 0 00	Clyde.....	20 00 21 00	" No. 3.....	5 00 0 00	Saddlers'.....	0 20 0 25
2 1/2 in. to 3	" " 3 65 0 00	Govan.....	20 00 21 00	Tanners pay \$1 more for		Int. Fr. Calf.....	0 75 0 80
3 in. to 4	" " 3 40 0 00	Eglinton.....	20 00 21 00	sorted, cured and inspected		English Oak.....	0 42 0 45
3 in. to 4 1/2	" " 3 15 0 00	Hematite.....	24 50 25 50	Hamilton, No. 1 inap.....	8 00 8 25	<b>Meats, Eggs, &amp;c.</b>	
Cut Spikes: all sizes.....	3 15 0 00	<b>Bar Iron,—per 100 lbs</b>		Hamilton, No. 2.....	7 00 7 25	Canada Pork, short cut.....	0 00 17 00
Finishing Nails:		Ord. Crown.....	2 10 2 15	Toronto " 1.....	8 25 8 50	Western mess.....	0 50 16 75
1 in. to 1 1/2 per 100 lb. keg.	5 50 4 80	Best Refined.....	2 30 2 35	" " 2.....	7 75 8 00	short cut.....	0 11 0 12
1 1/2 in. to 2	" " 4 55 4 30	Siemens.....	2 05 2 10	Chicago Buff.....	8 25 8 75	Hams, City Cured.....	0 9 0 09 1/2
2 in. to 2 1/2	" " 3 80 0 00	Swedes.....	3 75 0 00	" Steers.....	9 00 9 50	Lard, in pails.....	0 10 0 11
2 1/2 in. and up	" " 3 80 0 00	Sheet Iron to No. 20.....	2 50 2 80	" Calfskins.....	0 09 0 10	Bacon, per lb.....	0 17 0 20 1/2
Tobacco Box Nails:		Boiler Plates.....	2 50 2 75	" Bulls.....	7 25 7 50	Eggs, held & late packed.	0 25 0 30
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 95 4 00	Boiler.....	0 00 0 09 1/2	Dry No'r West.....	0 13 0 14	newly gathered.....	0 02 0 04
1 in. to 2	" " 3 85 3 66	Hoops and Bands.....	2 25 2 35	City Lambskins.....	0 00 0 00	Tallow, Rendered.....	0 02 0 02 1/2
2 in. to 3	" " 3 55 3 15	Canada Plates:		Do Calfskins unspiced.....	0 07 0 00	" Rough.....	0 02 0 02 1/2
3 in. to 3 1/2	" " 8 70 5 05	Good Brands.....	2 60 2 70	Horse Hides western, each	2 00 3 00	Potatoes, per bag.....	3 65 0 70
Clinch and Heavy Clinch:		Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	<b>Leather (at 6 months)</b>			
3 in. and up.....	4 70 0 00	Wro't Iron pipe, 1 to 2 in	0 08 0 43	No. 1 B. A. Sole.....	0 24 0 26	<b>Oils.</b>	
Flat and Sharp Press'd Nails:		60 to 62 1/2 p c dis	0 11 0 12	No. 2 B. A. Sole.....	0 19 0 21	Cod Oil, Newfoundland.....	0 34 0 35
1 and 1 1/2 in. .... per 100 lbs	6 00 0 00	Steel, cast per lb.....	3 00 3 25	No. 1, ordinary Sole.....	0 22 0 23	" Halifax.....	0 29 0 30
1 1/2 " " " " " "	6 00 0 00	" Spring, 100 lb.....	2 50 3 00	No. 2.....	0 17 0 20	" Gaspe.....	0 32 0 00
2 " " " " " "	6 00 0 00	" Tiro " lb.....	3 00 3 00	Buffalo Sole, No. 1.....	0 17 0 21	S. R. Pale Seal.....	0 48 0 50
2 1/2 " " " " " "	5 70 0 00	" Sleigh Shoe. lb.....	3 00 3 00	" No. 2.....	0 17 0 21	Cod Liver Oil.....	0 67 1 02 1/2
3 in. and up.....	5 35 0 00	Tin Plate:		China " No. 1.....	0 21 0 23	[Distributing Prices]	
25 per cent discount		IC Coke.....	3 75 3 85	" No. 2.....	0 17 0 19	Cod Oil, Newfoundland.....	0 40 0 00
Net 30 days, or 4 mos. note		IC Charcoal.....	4 35 4 60	Zanzibar, No. 1.....	0 19 0 21	Do Halifax.....	0 35 0 00
with int. These terms apply		IX.....	Usual	" No. 2.....	0 17 0 19	Do Gaspe.....	0 37 0 00
to the above nails.....	0 00 0 00	IXX.....	Trade	Slaughter, No. 2.....	0 17 0 19	S. R. Pale Seal.....	0 00 0 51
Horse Nails: P & F Bright		DX.....	Extras.	Harness, No. 1.....	0 25 0 27	Cod Liver Oil.....	0 07 0 05
" " No. 7.....	0 24 0 00	DXX.....		Upper Heavy.....	0 25 0 32	Lard Oil, Extra.....	0 00 0 50
" " No. 8.....	0 23 0 00	Russ. Sheet Iron.....	0 10 0 11	Light.....	0 35 0 39	" No. 1.....	0 00 0 50
" " No. 9.....	0 22 0 00	Anchors, per lb.....	4 75 5 50	Grained Upper.....	0 34 0 38	Linseed Raw.....	0 53 0 60
M Brand 45 per cent. dis....		Lion & Crown, Tin'd Sht's	0 06 0 07	Scotch Grain.....	0 36 0 42	" Boiled.....	0 61 0 63
Wrought or Ship Spikes:		24 gauge.....	4 00 4 25	Kip Skins, French.....	0 75 0 85	Olive, Pure.....	1 00 1 10
7 1-16 and 1 in.....	3 90 0 00	Lead: Pig, per 100 lbs.....	0 00 4 50	English.....	0 65 0 75	" Machinery.....	0 95 1 00
3-8 in.....	4 25 0 00	Sheet.....	5 00 5 25	Canada Kip.....	0 40 0 65	" Extra, qt., p case	3 00 3 25
5 1-16 in.....	4 50 0 00	Shot Pipe.....	4 75 5 25	Hemlock Calf.....	0 55 0 65	" pts. do.....	2 40 2 60
1 in.....	4 75 0 00	Zinc: Sheet.....	4 50 4 75	Light.....	0 55 1 40	" pts., do.....	2 70 3 00
(Dis. 10 to 15 per cent.)		Sew'd Iron—Shell.....	60 00 0 00	French Calf.....	1 05 1 40	" Lucas, Flasks.....	6 50 0 00
Horse Shoes.....	3 50 0 00	Machinery scrap.....	19 00 20 00	Splits, Light & Medium.....	0 17 0 27	Plagniol.....	3 75 4 00
Terms, 4 months, or 5 pe	0 00 0 00	Powder: Canada Blasting	3 00 3 50	Splits, Heavy.....	0 18 0 26	Barretti, 1/2 pts., 4 doz.....	4 20 4 50
or 30 days.....	0 00 0 00	FF to FFF.....	4 75 5 00	Small.....	0 14 0 18	1 pts., 2 doz.....	2 50 3 00
Axes ss. & ds.—25 to 30 dis.	11 00 13 00	Barbed wire, per lb 'Gal'	0 06 0 06 1/2	Leather Board, Canada.....	0 15 0 18	Spirits Turpentine, bris	0 00 0 57
Galvanized Iron:		" 'Paint'	0 05 0 05 1/2	Enamelled Cow, per ft.....	0 11 0 15	Coal Oil:	
Morwoods Lion, No. 28.....	0 06 1 07	Fencingwire, No. 12 Eng.	0 00 3 65	Pebble Grain.....	0 11 0 15	Car Lots Store, (2 p.c. off)	0 00 0 19 1/2
D. McC. & Co.....	0 06 1 07	" No. 13.....	0 00 3 90	B. Calf.....	0 12 0 15	Broken lots.....	0 15 0 00
Pig Iron: Siemen No. 1.....	21 00 21 50	" No. 12 Ger.....	0 00 3 50	Brush (Cow) Kid.....	0 11 0 15	Am. in car lots.....	0 00 0 21 1/2
Coltness.....	12 50 23 50	" No. 13.....	0 00 3 75	Buff.....	0 13 0 15	" 5 to 10 bbls.....	0 22 0 23
Calder.....	23 50 23 59					single bbls.....	0 00 0 28 1/2
Langloan.....	22 50 23 50					Benzine.....	0 11 0 13

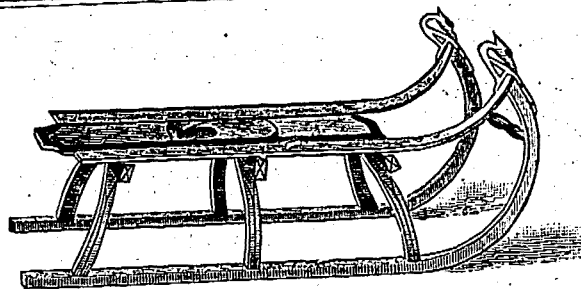
Retailers will please bear in mind that the above quotations apply only to large lots.

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



The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

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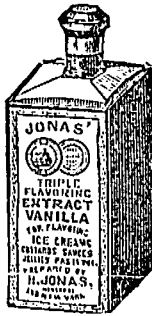
**THE BRANDON MAN'FG COMPANY**  
 OF TORONTO.



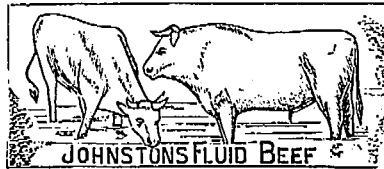
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 29, 1887.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<b>United inches.</b>		<b>50R. 100R.</b>	<b>Timber, Lumber &amp;c</b>			<b>Wines, Liquors, etc.</b>		
United inches 14 to 25....	1 50	0 00	Ash, 1 to 4 in., M.....	20 00	25 00	Bright Smoking, 3's & 6's	0 50	0 52
United inches 25 " 40....	1 50	0 00	Birch, 1 to 4 in., M.....	20 00	25 00	Do Fancy.....	0 49	0 62
" " 41 " 50....	2 00	3 50	Baswood.....	18 00	20 00	American Fancy, ch & sm	0 80	0 90
" " 51 " 60....	0 00	3 75	Walnut, per M.....	60 00	100 00	<b>Wines, Liquors, etc.</b>		
<b>Paints, &amp;c.</b>			Butternut, per M.....	35 00	40 00	<i>Ale</i> English, Bass. qts.	2 40	2 45
W Lead pure, 50 to 100lb kgs	0 00	6 00	Cedar, round, lineal foot.	50 00	60 10	Domestic.....	1 69	1 65
" No. 1.....	0 00	5 50	Cedar, flat, lineal foot.	50 00	60 00	Stout : Guinness.....	0 85	1 25
" No. 2.....	0 00	5 00	Cherry, per M.....	30 00	100 00	Domestic.....	0 90	0 75
" No. 3.....	0 00	4 50	Elm, soft, 1st.....	25 00	17 00	Stout : Guinness.....	2 40	2 45
White Lead, dry.....	5 00	5 00	Elm, Rock.....	25 00	30 00	Domestic.....	1 60	1 65
Johnson's Decorators pure	5 50	6 00	Hemlock, M.....	9 00	10 00	Brandy : Hennessy's.....	0 70	0 80
" Genuine.....	1 25	5 75	Maple, hard, M.....	16 00	25 00	case qts.	6 00	6 25
" Lit. Col. Im. gal	5 20	5 00	Oak, M.....	40 00	50 00	Martel.....	0 00	12 00
" Evergreen 1/2 lb	0 18	0 00	Pine, clear, M.....	35 00	40 00	Jules Duret & Co.....	4 00	5 25
Red Lead.....	4 25	4 50	2nd. quality, do.....	25 00	30 00	Pinet, Castillon & Co gal.	4 00	4 25
Venetian Red, Eng'h.....	1 50	1 75	Shipping Culls.....	14 00	16 00	Jules Bellerie & Co.....	8 50	9 00
Yel. Ochre, French.....	1 25	3 00	Mill do.....	8 00	10 00	Pinot, Castillon & Co case	9 25	16 00
Whiting, London, Washed	0 50	0 60	Lath, M.....	1 50	1 60	Cheaper shippers.....	3 00	3 25
" Paris.....	1 15	1 25	Spruce, 1 to 2 in., M.....	10 00	13 00	case qts.	7 00	7 50
Portland Cement, brl.....	2 75	3 00	Shingles, 1st qual.....	2 00	3 00	Irish Whiskey :—Roe's es.	8 50	9 50
Roman brl.....	2 50	2 70	2nd.....	2 50	0 00	Dunville.....	7 25	7 75
<b>Gluo.</b>			<b>Tobacco (In Bond.)</b>			Stewart's Scotch Wh'y...	5 75	9 50
Domestic Broken Sheet..	0 12	0 14	Black, Chewing, in boxes.	0 17	0 23	Bernard's Irish Whiskey	6 25	6 25
French, T. F. Cks.....	0 11	0 12	in caddies.....	0 16	0 19	Scotch Hay Fairman & Co	8 75	9 25
French, T. F. Cks.....	0 12	0 13	Mahoganies, Smoking.....	0 22	0 28	Lochaber Scotch.....	7 50	8 00
American White, Brls....	0 20	0 22	Do Chewing.....	0 23	0 24	Scotch, Glenbrae Whiskey	5 25	6 25
<b>Salt.</b>			Bright Smoking.....	0 27	0 31	Encore	6 25	7 25
Liverpool per bag Flov'n's	0 50	0 55	Fancy Bright Smoking.....	0 34	0 39	Bernard's Irish	5 25	6 25
" Twelves.....	0 50	0 55	Solace, Common.....	0 16	0 22	Jamaica Rum per imp gal	3 00	3 50
Canadian, in small bags..	2 50	3 50	Solace Fair to good.....	0 25	0 30	Holland Gin :—	2 50	2 60
" Half bags.....	0 65	0 67	[Duty Paid.]			Green cases	0 00	4 75
" Quarters.....	0 33	0 35	Black, Chewing, boxes 12's	0 41	0 46	Red cases	0 00	9 00
Factory-filled per bag.....	0 00	1 25	Do Navy, Cads, 3's 6's	0 46	0 00	<b>Champagne.</b>		
Eureka factory-filled do..	2 40	0 00	& 12's.....	0 46	0 00	G. H. Mumm. Dry Ver'n'y	26 00	28 00
Rioe's pure dairy, per bag	0 00	2 00	Mahogany, Chow'g 6's & 8's	0 49	0 53	Do Extra Dry.....	29 00	31 00
quartars.....	0 00	0 50				Pommery.....	29 00	31 00
Turk's Island.....	0 30	0 00						

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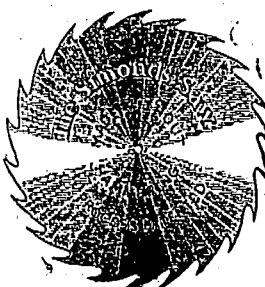
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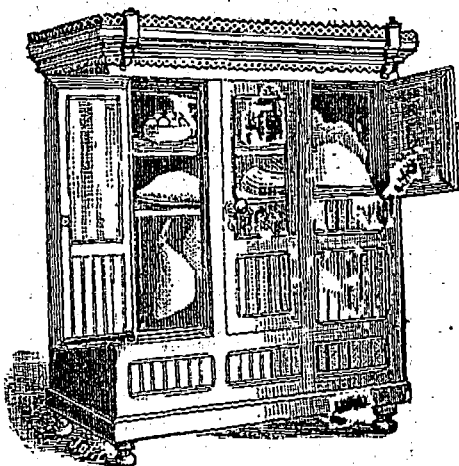
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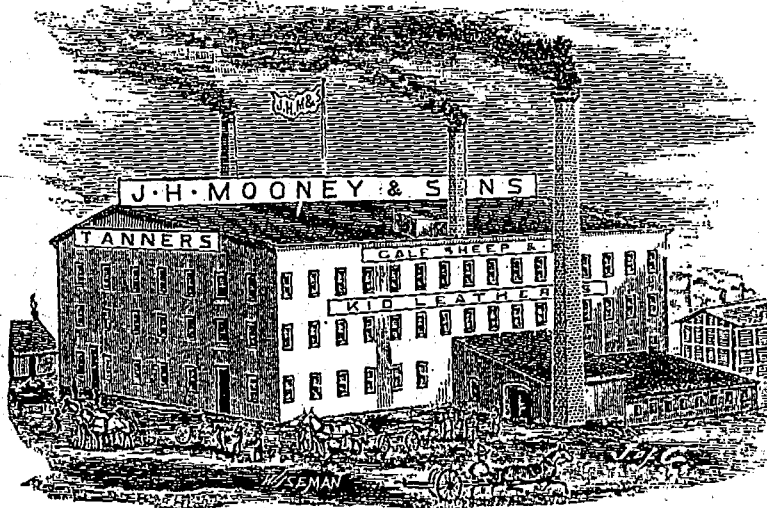
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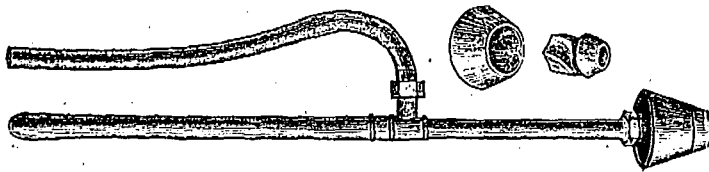
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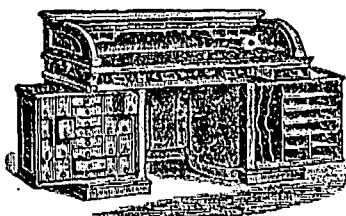
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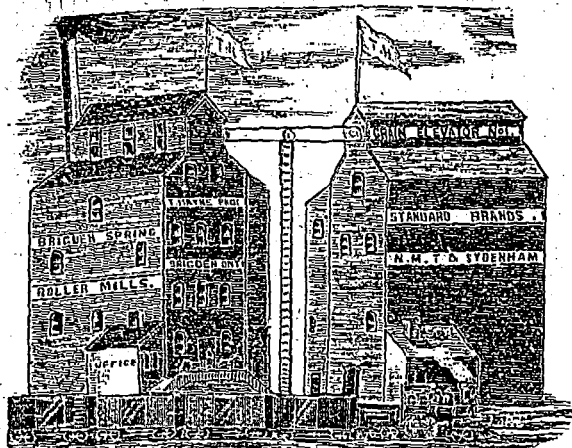
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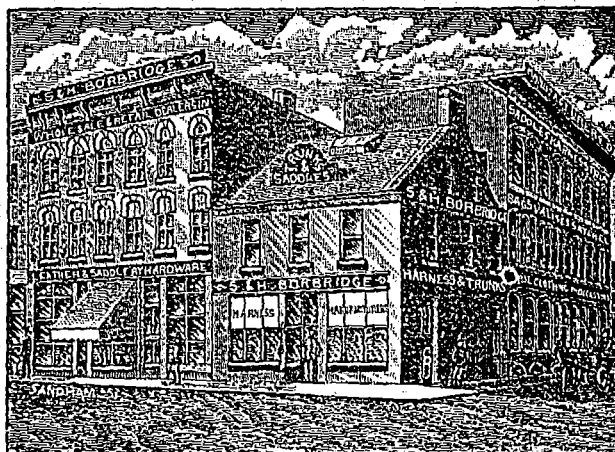
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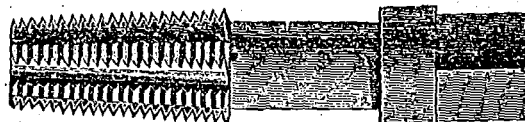
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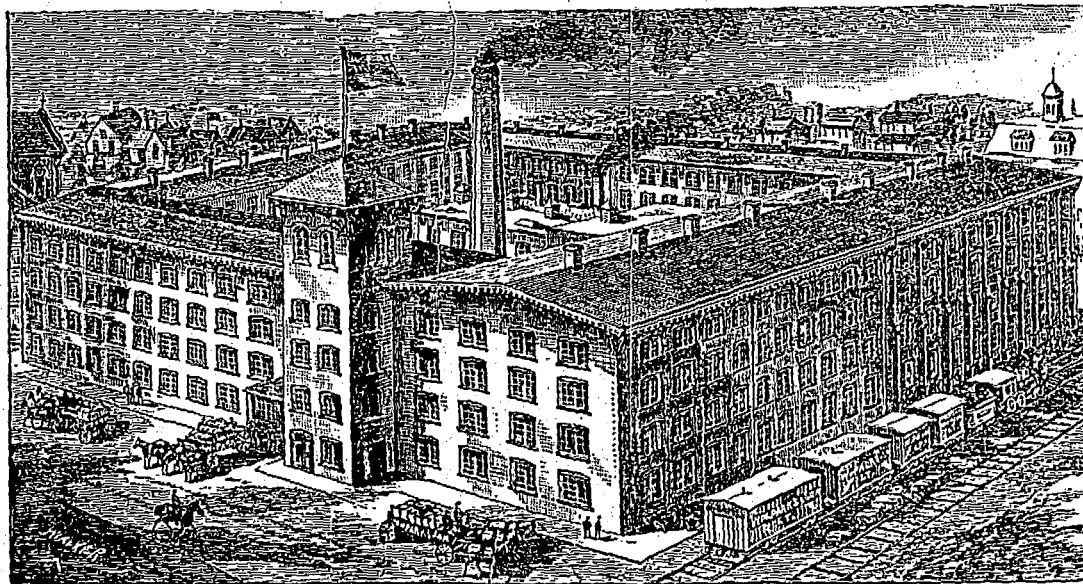
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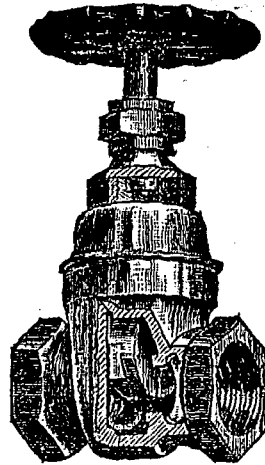
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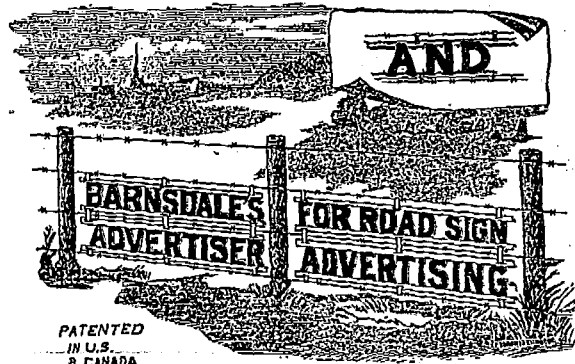
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Partner Wanted to assist in manufacturing the above device. Large manufacturer of tinware preferred. Particulars on application.  
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**CALEDONIAN INSURANCE CO.**  
OF EDINBURGH.

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

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**TAYLOR BROS.,**

45 ST. FRANCOIS XAVIER ST., MONTREAL.

**THE FEDERAL**  
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

**NON-FORFEITABLE POLICIES.**

Example.—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an endowment or Term-payment Life Policy will keep it in force a longer time.

**DAVID DEXTER,**  
Managing Director.

ESTABLISHED 1850.

**J. H. WALKER, WOOD ENGRAVER**



132 St. James St.

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ASSURANCE CO.

**FIRE AND MARINE.**

Incorporated 1833.

HEAD OFFICE, - - - TORONTO.

Cash Capital and Assets, \$1,133,686.52.

**BOARD OF DIRECTORS:**

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.  
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.  
John V. Reid. George Boyd. George E. Smith.  
C. D. Warren.  
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreux

THE

**ROYAL CANADIAN**  
FIRE AND MARINE INSURANCE CO.

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

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

Capital, - - - - - \$500,000  
Assets, - - - - - 708,328  
Income, 1886, - - - - - 517,878

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

**G. H. McHENRY, Manager.**

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

**COMMERCIAL UNION**  
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - \$12,500,000 Sterling.

MONTREAL, - 1731 NOTRE DAME STREET.  
JAMES MCGREGOR, } Agents. } FRED. M. COLE.

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

Capital,.....\$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

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**THE LONDON MUTUAL**  
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$363,541.32.

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

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

Head Office, 438 Richmond St., London, Ont.

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W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. C. MAGDONALD, MANAGER.

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

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), PRESIDENT.  
 ANDREW ALLAN, (Allan Line R. M. Steamships), VICE-PRESIDENT.  
 GERALD E. HART, Genl. Manager.

**Citizens Insurance Co.**

OF CANADA.

Established 1864. Capital, \$1,009,800.

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**FIRE, LIFE, ACCIDENT**

Business Transacted.

Only Company issuing negotiable

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**STOCKS AND BONDS.**

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, December 28, 1887.**

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	91½
Canada Life	2,500	7½-8mos.	Feb...Aug	400	50	42½
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept ½ yr	85	7½	100
Confederation Life	5,000	5-6mos.	Jan...July	100	10	282
Western Assurance	20,000	4-6mos.	Jan...July	40	20	124½
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'1 15Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'1 15Jan	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market, December 14, 1887.)**

	No. Shares	Last Dividend	Date of Dividends	Share par value.	Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£23½
Caledonian	50,000	30	50	5	£26
Commercial U. Fire, Life & Marine	5,000	10	100	15	£21½
Edinburgh Life	100,000	5	£10	£2	£43½
Fire Insurance Association	20,000	13	100	50	2s 6d 5s
Glasgow & London	12,000	£7 p. sh.	100	25	25s 30s
Guardian Fire and Life	100,000	30	20	2	£74
Imperial Fire	10,000	15	40	8½	£154
Lancashire Fire	35,802	48	25	12½	£6
Life Association of Scotland	10,000	10	10	1 7-20	£34 6s 3d
London Assurance Corporation	10,000	70	20	2	£50
London & Lancashire Life	30,000	70	100	5	£52
Liverpool & Lond. & Globe Fire & L.	40,000	5½	50	6½	75s 85s
Northern Fire & Life	4,722	£21 p. s.	10	1	£33½
North Brit. & Merc. Fire & Life	200,000	30	10	1	£34
Phoenix Fire	100,000	60	20	3	£154
Queen Fire & Life	50,000	6	10	1	£30½
Royal Insurance Fire & Life	20,000	15	50	8	£240
Scottish Imperial Fire & Life	10,000	5½	50	12	71s 3d 72s 6d
Scottish Provincial Fire & Life	4,000	5	25	1½	£27½
Standard Life					£37½
Star Life					31s 9d
					£18 1s 3d
					£48
					....

**NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.**

ESTABLISHED 1809.

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

Resources of the Company.

Authorized Capital	£3,000,000	Stg.
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1883	1,892,235	"
Life and Annuity Funds	3,841,194	"
Revenue—Fire Branch	1,186,895	"
do Life and Annuity Branches	551,307	"

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MacDOUGALL, { Gen. Agents. } W.M. EWING, Inspector. }  
 THOMAS DAVIDSON, { } G. M. AHERN, Sub-Inspector. }

**ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.**

**FIRE AND LIFE.**

Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

CHIEF AGENT,

W. TATLEY.

**NATIONAL ASSURANCE CO. OF IRELAND.**

INCORPORATED 1822.

CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M.P.P. }  
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

**ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)**

FOUNDED 1808.

CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

Established 1824.

M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.

Capital	\$30,000,000	Invested Funds	\$13,500,000
Total Assets	34,472,705	Deposit with Dom. Govt.	125,000

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

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**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.  
**LIFE and FIRE.**

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

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

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EDWARD J. BARRETT, Esq.  
WENTWORTH J. BUCHANAN, Esq.  
SIR A. T. GALT, C.M., M.L.O.  
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.  
Standing Counsel—GEO. B. CRAMP, Esq.

HEAD OFFICE: CANADA BRANCH:  
MONTREAL.

**THE**  
**Accident Insurance Co.**  
**OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

**HEAD OFFICE:**  
157 ST. JAMES ST.,  
MONTREAL.

President: - - - - - Vice-President:  
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MANAGING DIRECTOR:  
**EDWARD RAWLINGS.**

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

**QUEBEC**  
Fire Assurance Company.

ESTABLISHED 1818.

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

Directors—J. Grenves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

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**QUEEN**  
**INS. CO.**

H. J. MUDGE, - - Chief Agent.

ESTABLISHED 1803.

**IMPERIAL**  
Fire Insurance Co., of London.

W. H. RINTOUL, Res. Sect'y,  
MONTREAL: 6 HOSPITAL ST.

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

**The WATERLOO MUTUAL**  
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887.....\$246,448.00  
No. of Policies in force Jan. 1st, 1887..... 11,997

CHARLES HENDRY, Esq., President; GEORGE RANFALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

**GORE DISTRICT**  
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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Vice-President, - - - - A. WARNOCK, Esq.  
Manager, - - - - - R. S. STRONG, Esq.

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FIRE INSURANCE COMP'Y.  
WATERLOO, Ont.

Subscribed Capital.....\$200,000.00  
Government Deposit..... 20,100.00

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Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - \$300,000  
Deposit with Government, 50,000

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.  
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WILLIAM McCABE, F.I.A., Eng.,  
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Insurance.

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**Insurance Co'y.**

JANUARY 1st, 1887.

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

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

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

OFFICES:

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Mail Building, Toronto.

Insurance.

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Mutual Life

*Assurance Co. of London, Eng.*

ESTABLISHED 1847.

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

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*President Montreal Stock Exchange.*

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**A. D. C. VAN WART.**

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

## WESTERN

*Assurance Company,*

FIRE AND MARINE. INCORPORATED 1851.

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

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

**J. J. KENNY,** Managing Director.

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

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

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

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

Intending Insurers will find it for their interest to **examine carefully** its system and terms before insuring elsewhere.

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