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The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 250,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M. D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMILLAN, - - - - - Cashier.

BRANCHES.
 Whitby, Midland, Tilsonburg, New Hamburg, Millbrook, Ont.

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

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

PEOPLES BANK OF HALIFAX.

Capital Authorized \$300,000
 Capital Paid-up 600,000

DIRECTORS.
 R. W. FRASER, Pres. W. J. COLEMAN, Vice-Pres.
 Thomas A. Brown, Esq. George H. Starr, Esq.
 Augustus W. West, Esq.
 PETER JACK, - - - - - Cashier.

Branches—Lockeport and Wolfville, N.S.
 Agents in London—The Union Bank of London.
 " " New York—The Bank of New York.
 " " Boston—New England National Bank.
 " " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

Capital Paid-up \$3,000,000

HEAD OFFICE, - - - - - QUEBEC.
 Hon. I. THIBAUDEAU, Pres. P. LAFRANCE, Cashier.
 DIRECTORS.
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. Ant. Painchaud, Esq.
 M. W. Baby, Esq.

Hon. Dir. Hon. J. R. Thibaudau, Montreal.
 Branches—Montreal, C. A. Vallee, Manager: Ottawa, H. Carriere, do.; Sherbrooke, John Campbell, do. Agents—The National Bk. of Scotland, Ltd., London; Grunebaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

THE BANK OF LONDON IN CANADA

HEAD OFFICE, - LONDON, ONT.

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

DIRECTORS.
 H. TAYLOR, President. JNO. LABATT, Vice-President.
 W. R. Meredith, W. Duffield, Isalah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Coltingwood), Jno. Morrison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

A. M. SMART, - - - - - Manager.

BRANCHES.
 Ingersoll, Petrolia,
 Dresden, Watford.
 Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Agents—National Bank of Scotland (Limited).

THE CENTRAL BANK OF CANADA

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 410,000

HEAD OFFICE, - - - - - TORONTO.
 BOARD OF DIRECTORS.
 DAVID BLAIN, Esq., President.
 SAM'L TREES, Esq., Vice-President.

H. P. Dwight, Esq. A. McLean Howard, Esq.
 C. Blackett Robinson. K. Chisholm, Esq., M.F.P.
 D. Mitchell McDonald, Esq.
 A. A. ALLEN, - - - - - Cashier.

Branches—Brampton, Durham, Guelph, Richmond Hill, and North Toronto.
 Agents in Canada—Canadian Bank of Commerce. In New York—Importers and Traders Nat. Bank. In London, Eng.—National Bank of Scotland, Limited.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

DIRECTORS.
 DUNCAN McABTUEB, - - - - - President.
 Hon. John Sutherland. Alexander Logan.
 Hon. C. E. Hamilton. W. L. Boyle.

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

Fifty-Third Half-Yearly Dividend.

NOTICE is hereby given that a dividend of six per cent. on the paid up capital stock of this Company has been declared for the half year ending 31st December, 1886, and that the same will be payable at the Company's office, Toronto, on and after

Saturday, the 8th day of January next.

The transfer books will be closed from the 20th to the 31st December, inclusive.

By order, J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$1,876,000
 Capital Paid-up 1,000,000
 Reserve Fund 450,000

President, - - - - - Hon. WM. McMASTER.
 Manager, - - - - - Hon. S. C. WOOD.
 Inspector, - - - - - ROBERT ARMSTRONG.
 Money advanced on easy terms for long periods repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON Provident and Loan Society.

President, - - - - - G. H. GILLESPIE, Esq.
 Vice-President, - - - - - JOHN HARVEY, Esq.

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Profits 150,996 60
 Total Assets 3,170,880 41

DEPOSITS received and interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House—King Street, Hamilton.
 H. D. CAMERON, Manager.

AGRICULTURAL Savings and Loan Company.

LONDON, ONT.

President, WILLIAM GLASS, Sheriff, Co. Middlesex.
 Vice-President, ADAM MURRAY, Treas. "

Subscribed Capital \$ 630,000
 Paid-up Capital 614,695
 Reserve Fund 75,000
 Total Assets 1,477,093

The Company issues Debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in Debentures of this company.
 For information apply to

W. A. LIPSEY, Manager.

Dominion Savings & Investment Society,

LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000 00
 Subscribed 1,000,000 00
 Paid-up 833,121 00
 Reserve and Contingent 135,529 16
 Savings Bank Deposits and Debentures 768,995 75

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 Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
 Paid-up 611,430
 Assets 1,385,000

Money advanced on improved Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 48, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Forty-Seventh Half-Yearly Dividend.

NOTICE is hereby given that a Dividend of Five (5) per cent. for the half-year ending the 31st day of December, 1886, has been declared on the Capital Stock of this institution, and that the same will be payable at the offices of the Company, No. 70 Church Street, Toronto, on and after

Saturday, the 8th day of January next.

The transfer books will be closed from the 20th to the 31st of December, both inclusive.

By order, WALTER S. LEE, Manager.

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
 Capital Stock Paid-up 1,100,000
 Reserve Fund 394,000

Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.

R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$2,000,000
 Subscribed Capital 1,000,000

Deposits received, and interest at current rates allowed.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.

Hon. FRANK SMITH, JAMES MASON,
 President. Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
 Total Assets 1,613,904

DIRECTORS.
 LABRATT W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President.
 Hon. Alex. McKenzie, M.P. G. R. Cockburn, M.A.
 James Fleming. Joseph Jackson.
 W. Mortimer Clark, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co. LIMITED, OF TORONTO, ONT.

President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Alexander Nairn, George Taylor, Henry Gooderham and Frederick Wyld.

Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.

Mortgages and Municipal Debentures purchased
 A. M. COSBY, Manager.
 84 King Street East Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 65,000
 Deposits and Can. Debentures 605,000

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

W. F. COWAN, President.
 W. F. ALLEN Vice-President.
 T. H. McMILLAN Sec.-Treas.

The Loan Companies.

THE ONTARIO Investment Association,
(LIMITED),
LONDON, CANADA.

Capital Subscribed	\$2,665,000
Capital Paid-up	700,000
Reserve Fund	500,000
Investments	2,500,000

DIRECTORS.

CHAS. MURRAY, President.
SAMUEL CRAWFORD, Esq., Vice-President.
Benj. Cronyn, Barrister. W. R. Meredith, Q.C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister.
John Labatt, Brewer. Hy. Taylor, Esq.
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.
Isiah Danks. F. A. Fitzgerald, President Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate secured by Mortgages; buying and advancing money upon School, Municipal, and other Debentures, and Public Securities, and the Debentures of the various Building and Loan Societies, Investment Companies and other Societies and Companies of the Province, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.

OFFICE: RICHMOND ST., LONDON, ONT.

THE ONTARIO Loan & Debenture Company,
OF LONDON, CANADA.

Capital Subscribed	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	255,000
Total Assets	3,041,190
Total Liabilities	1,507,573

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1885.

LONDON & CANADIAN Loan & Agency Co.
(LIMITED).

W. P. HOWLAND, C.B.; E.C.M.G., President	
Capital Subscribed	\$4,000,000
" Paid-up	580,000
Reserve	290,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

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

Rates on application to J. G. MACDONALD, Manager. Head Office, 44 King Street West, Toronto.

THE CANADA LENDED CREDIT COMPANY

JOHN L. BLAIR, Esq., President.	
THOMAS LILLY, Esq., Vice-Prest.	
Subscribed Capital	\$1,500,000
Paid-up Capital	663,990
Reserve Fund	140,000

OFFICE, 23 Toronto St., TORONTO.

Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D. MCGEE, Secretary.

The National Investment Co. of Canada
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.
Capital

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President
William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate. Money received on DEPOSIT. Debentures issued ANDREW BUTHERFORD, Manager.

Financial.

The Toronto General Trusts Co.

27 & 29 WELLINGTON ST. EAST,
TORONTO.

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

MANAGER, - - - - J. W. LANGMUIR.

This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and receives and executes TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. Special attention is called to the power of the company to act as ADMINISTRATOR of estates where the next-of-kin are not in a position to find the security required by the Surrogate Courts. This becomes very important since real estate now devolves upon the administrators under Ontario Statute 49 Vic., Cap. 22. The company will also act as AGENT of persons who have assumed the position of executor, administrator, trustee, etc., etc., and will perform all the duties required of them. The INVESTMENT of money in first mortgage on real estate, or other securities, the COLLECTION of interest or income, and the transaction of every kind of financial business, as agent, will be undertaken by the company at the very lowest rates.
For full information apply to the Manager.

JOHN STARK & CO.,

Members of Toronto Stock Exchange,

Buy and sell Toronto, Montreal and New York Stocks,
for Cash or on Margin.

Properties bought and sold. Estates Managed. Rents collected.

23 Toronto Street.

ESTABLISHED 1876.

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

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN PATON & CO.

52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission, at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

THE BELL TELEPHONE CO'Y OF CANADA.

CAPITAL, - - - \$1,000,000

HEAD OFFICE, - - - MONTREAL.

Notice is hereby given that the various telephone instruments not manufactured by this Company which are now being offered for sale or for hire to the public, are believed to be infringements of the patents held by the Bell Telephone Co., of Canada; that suits have been instituted against the companies proposing to deal in these infringing instruments to restrain their manufacture, sale or use, and for damages; and that similar actions will be commenced against

ALL USERS OF SUCH TELEPHONES.

This notice is given for the express purpose of informing the public of the claims made by the Bell Telephone Company, and of warning all persons of the consequences of any infringement of this Company's patents.

C. F. SISE, Vice-Prest and Man'g Director, Montreal.

HUGH C. BAKER, Manager Ontario Dept. Hamilton.

Financial.

ROBERT BEATY & CO.

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

GZOWSKI & BUCHAN,

Stock and Exchange Brokers,
AND GENERAL AGENTS,
24 KING STREET EAST, - - - TORONTO

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

STRATHY BROTHERS,

STOCK BROKERS,
(MEMBERS MONTREAL STOCK EXCHANGE),
11 ST. SACRAMENT STREET, MONTREAL.
Canadian and American Stocks, Bonds, Grain, &c., bought or sold for cash or on margin.
Business strictly confined to commission.
Brokerage—One-quarter of one per cent. on par value.

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

BRITISH COLUMBIA.

RAND BROS.,
Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. Investments made and estates managed for non-residents. Rents collected. Mortgages bought and sold. Debentures purchased on commission. Correspondence solicited. Special attention given to property at the terminus of the Canadian Pacific Railway.

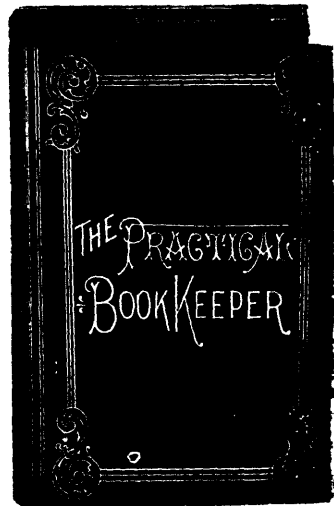
COX & CO.,
STOCK BROKERS,

Members Toronto Stock Exchange.
No. 26 TORONTO STREET, TORONTO.

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

JOHN LOW,

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



A NEW SERIES ON THE
SCIENCE OF ACCOUNTS
PRICE, - - - \$1.00.

Address, CONNOR O'DEA,
TORONTO, ONT.

Leading Wholesale Trade of Montreal.

CARSLEY & CO.**Wholesale
Dry Goods,****MONTREAL.****SPRING CIRCULAR,****1887.**

Our Travellers will commence their Spring trip on or about the first of January next, carrying with them a complete range of Imported Staple and Fancy Dry Goods

We respectfully ask our friends to reserve a portion of their orders until seeing our Samples.

Thanking you for past favors, and hoping to merit a continuance of the same,

We are

Yours obediently,

CARSLEY & CO.

93 St. Peter St., Montreal.

AND

18 Bartholomew Close, London, England.

Montreal, December 20, 1886.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.**Flax Spinners & Linen Thread M'rs**

KILBIERNE, SCOTLAND.

Sole Agents for Canada:

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**

THE estate of the late Donald G. Keith, the Halifax brewer, is worth \$93,811, as shown by probate inventory. Mr. Keith left no will.

A LOAD of lumber sleighs was shipped a few days ago from Gravenhurst to Lakefield, the first manufactured goods except lumber ever shipped from that place.

ON Christmas Eve, Mr. W. C. Silver, the head of the well-known Halifax house of W. & C. Silver, was presented by the employees of the firm with a gold-headed cane.

STRIKES are poor provisions for the hungry and shivering families these cold days. We agree with the *Cleveland Leader*, that a man must be either stupid or heartless who attempts to make idleness feed, clothe and warm his family.

ONE hundred and seventy vessels arrived at the ports of Newcastle and Chatham, (Miramichi), during 1886. Of these 60 were British, 57 Norwegian, 22 Italian, 6 each French and Swedish, 9 German, 5 Russian, 3 Australian and only 2 American.

THE *Halifax Herald* says: "Absurd though it may seem, it is a fact that St. John's, Newfoundland, got its Christmas supply of poultry from Chicago, 2,500 miles away." And adds that Nova Scotia only 500 miles away, ought to step in and supply the poultry herself.

Messrs. Belding Bros. & Co., the extensive silk manufacturers at Rockville, Maine, (who have a large factory at Northampton, Mass.), report a decided gain over former seasons in the sale of their silks to the shoe trade this fall. This they are confident presages a corresponding movement among the dry goods trades.

DR. COGSWELL writes to Engineer Keating, of Halifax, declaring his intention to erect on the grand parade in that city, a marble or granite statue 9½ feet in height, of Sebastian Cabot, by Walter Merritt. It is to stand on a 12 foot pedestal. "The primary reason," says Dr. Cogswell, "for selecting Cabot; is to maintain for Nova Scotia the honor of being the first part of the Continent of America discovered by modern Europeans."

Jonas Brook & Bros.

Meltham Mills, near Huddersfield, Eng.,



Manufacturers of

Best Six-Cord Spool Cotton

For Machine and Hand Sewing.

NEW MACHINE COTTON,

Specially finished for sewing machines.

CROCHET COTTONS, &c.

Unsurpassed for Strength, Elasticity and Smoothness

FULL STOCK ON HAND ALWAYS.

J. E. LANCASTER & CO.

Manufacturers' Agents and Commission Merchants,

57 Bay Street, - TORONTO.

Sole Agents for Dominion of Canada.

Mercantile Summary.

A GREAT deal of snow has fallen in the northern part of New Brunswick. It was said to be three feet deep in the woods on New Year's Day.

MR. GIBSON has been building an addition to his Marysville Cotton Mill. We now learn from a lower province journal that colored goods will be produced at Marysville within a month or two.

A RAILWAY is projected from Oshawa harbor to Bobcaygeon, "in the heart of the lumber region," the *Oshawa Reformer* says, with power of extension to Kinmount and thence to Callander on the C. P. R.

DURING last year the big bridge over the East River, New York, has been crossed by 27,436,707 persons, of whom 2,965,400 walked. The total receipts during that time were \$755,689.88. Three persons jumped from the structure.

ON the third anniversary of the establishment of the company last week, the employees of the Pure Gold Manufacturing Company presented Mr. Alexander Jardine with a handsome gold-headed cane, suitably inscribed, as a mark of their esteem and respect for him.

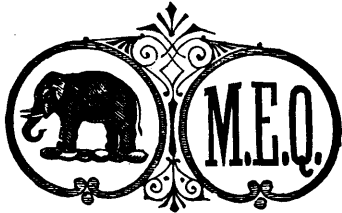
A LOUD warning is contained in the following from the *New York Times*: "A man whose name would have been good on a check for \$2,000,000 not long ago, spent two hours in the back office of a Wall Street broker's one day last week waiting to get the chance to borrow \$10 from one who used to be his clerk. Speculation has brought him to poverty and made the clerk a millionaire, all within a year or two.

WHEN we warm ourselves at a bright coal fire we do not always think of the toil and danger incurred by those who have given us this comfort. Says a Pittsburg paper the perils of mining are tragically illustrated by the fact that in this State within a year, five stalwart brothers the support of an aged father and mother, have been killed. Such was the fate of the Kivler brothers at Nanticoke, four of whom were buried alive last December, while the last of the five was crushed to death on Monday night. But men must work, and women must weep.

Leading Wholesale Trade of Montreal.

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

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



TRADE MARKS.

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

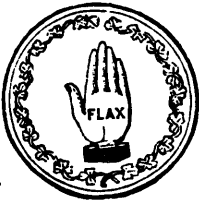
Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

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

WM. BARBOUR & SONS'
IRISH FLAX THREAD
LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.

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

WALTER WILSON & COMPANY,
Sole Agents for the Dominion.

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

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants
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Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
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A large Stock always on hand

Leading Wholesale Trade of Montreal.

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General Merchants & Manufacturers' Agents.

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

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

In both Reeled & Spun Silks.

To be had of all wholesale houses in Canada.

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

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

Sal Soda in Barrels.
Bi-carb Soda in Kegs.
Cream Tartar Crystals.
Tartaric Acid Crystals.
For sale by
COPLAND & McLAREN,
MONTREAL.

TEES, WILSON & CO.,
(Successors to James Jack & Co.)

Importers of Teas
AND GENERAL GROCERIES.
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BOOTS & SHOES
WHOLESALE.
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IMPORTERS OF
DRY GOODS, SMALLWARES
and **FANCY GOODS**
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BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
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Leading Wholesale Trade of Montreal.

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

Mercantile Summary.

MESSRS. CAMPBELL, SPERA & Co. have moved into the building in Winnipeg formerly occupied by Thibaudeau Bros.

B. F. MORLEY, in the boot and shoe trade at Thorold, finds the bailiff in possession of his store at the instance of a Hamilton creditor.

SASKATCHEWAN coal is selling at \$6.75 per ton now in the city of Winnipeg. At this figure a local authority considers a ton of coal is as low in price as a cord of wood, while being of much greater value.

WHEN in Cobourg, Wicks & Son, jewellers, never, it is said, made much headway, and it would seem that their removal to this city, in March last, has not helped them any. A meeting of creditors has been called.

A huge iron reservoir is being built at a remote spot in the outer harbor of Amsterdam for the storage of petroleum. It will be nearly 33 feet in diameter and of the same depth, and is calculated to hold 1,740,000 gallons.

DURING the year just closed, the Travelers Insurance Company has written over \$8,500,000 in life insurance, being a gain of nearly \$3,000,000 over 1885. The total life and accident premium receipts for the year are within a fraction of \$3000,000.

COMMISSIONER FINK announces that from January 10th, east bound railway freight rates on dressed hogs will be on the following basis; Chicago to New York in common cars, carloads, 60c.; in refrigerator cars, carloads, or when loaded with dressed beef, 65c.

THE offer of Mr. Maclellan in respect of the St. John Cotton Mill, has been accepted, and nothing now remains but the handing in of the bonds and title to the trustees. It is understood the company into whose hands the mill will pass are for the most part English capitalists.

A LITTLE girl, while looking at some wares in a Sparta (Wis.) store window, remarked, "My papa has got a whole lot of pocketbooks just like those." The owner of the store immediately secured a search warrant, and the result was that the child's father was arrested on a charge of burglary.

IN Winnipeg, R. M. Chester, a fruit dealer, is trying to effect a compromise with his creditors. He claims to have lost heavily on some shipments of fruit. Phalen Bros., book-sellers, in the same place, have been closed up under a judgment obtained by a relative, it is said. Other creditors will not get much, and the business is likely to be wound up.

THE Strait Shore rolling mill has been running night and day for the last four weeks to fill an order for 2,000 car axles for the I. C. R. and 500 for the New Brunswick car works.

DAINGEROUS counterfeit ten dollar notes of the Canadian Bank of Commerce are in circulation in the Ottawa district. The paper on which the counterfeits are printed is of a slightly darker color than that used in the genuine notes.

R. G. BROWN, dry goods, Montreal, has assigned upon demand, with liabilities of about \$10,000. Mr. Brown was long connected with the wholesale trade, and had been previously in the retail business some years ago as Brown & Claggett.

THE Burrell-Johnson Iron Co., of Yarmouth, is building a 100 ton tug boat for Messrs. Batt Brothers, of Charlottetown. She is intended for a first-class sea-going tug. She will be fitted with compound engines, and large pumps for wrecking purposes.

THE directors of the Montreal General Hospital appeal to the charitable public for assistance. The hospital is overfilled, owing in a great measure to the prevalence of typhoid fever, the officials are overworked and the funds are very low.

A MEETING of the creditors of W. & A. Nauffts, Halifax, was held in that city last week. The principal indebtedness is about \$19,000 to a bank, indirect, other creditors between \$5,000 and \$6,000. They thought if time was granted they would be able to pay in full; but the meeting advised them to assign.

THE proprietors of the Boston *Herald* announce a proposition to give to their employes for the current year a portion of the net profit of the business, after reserving interest on the value of the property. The employes are to share in proportion to the wages received during the year. The proprietors "hope this experiment may be so successful that profit sharing may be adopted by us as a permanent policy."

FAILURES in the Province of Quebec have not been numerous since last report. They are as follows, so far: E. Senecal & Co., dry goods, Montreal, have assigned. McGibbon, McCalman & Co., of the same city, manufacturers of ginger ale, &c., have been served with a demand of assignment. J. B. L. Rolland, boots and shoes, Montreal, is insolvent. At Sherbrooke, Champoux & Son, grocers, have failed and closed.

AN excellent work of reference, not only for parliamentary matters but for facts relating to public men, their positions, careers, necrology, &c., is Mr. Henry J. Morgan's Dominion Annual Register, published by Messrs. Hunter, Rose & Co. Each succeeding year seems to add to its usefulness. The information is obtained from the best sources. The synopsis of parliamentary history is written in a fair, unbiased spirit, and Canada is to be congratulated on having such a handbook year after year.

VESSELS in port at St. John on 1st January, uncleared, numbered five barques, of 4,064 tons; three brigantines, of 842 tons, and 78 schooners. The week had been a quiet one in shipping circles of that city. Nearly all the coasters which have arrived have gone into winter quarters. The barque "Howard A. Turner," 505, chartered for Bristol Channel, direct port, at 45s. Seamen's wages show a decrease, being U. K. or continent, run, \$20; monthly, \$13; coast-wise, \$15; West Indies and South America, \$13.

ONE of the benefits of manual training is the making of manual labor honorable, says George Howland. In all the past, even to the present, manual labor has been regarded as servile, and therefore degrading; and many a youth who might have been a useful citizen in some skilled employment, has led a relatively useless life on the outskirts of some profession, or mercantile occupation for which he had neither taste nor fitness.

A TORONTO firm has placed the Sheriff in charge of the premises of J. H. Halliwell, a bookseller in Bracebridge.—Before taking on himself the responsibilities of a country grocery store, Jno. Lawson at Forest was a commercial traveller. At the end of a six months' trial he finds it necessary to make an assignment. Perhaps he is now of opinion that his forte is selling goods for other people and not for Jno. Lawson.—A small grocery in Peterboro kept by J. O'Shea, has run foul of the landlord and will be sold out to meet the claims for rent and taxes.—Few persons thought that J. C. Howie and his sister were making a wise move in opening a millinery store in Sarnia. Neither had the requisite experience, to say nothing of capital, and when we add that there was already quite a sufficiency of milliners in Sarnia, it is not surprising to hear that the venture has ended in disaster. J. C. Howie & Co. have assigned.

THE New Year brings the usual list of firm changes, and among the more important in Canada we note the following among Montreal and Quebec houses. Messrs. John MacLean & Co., wholesale millinery goods, Montreal, are dissolved by the retirement of Messrs. D. J. Craig and John Heath, who are replaced by Messrs. Alex. Stuart and James H. Smith, and the firm style is unaltered. Messrs. Thos. May & Co., of the same city and in the same line of business, have also dissolved; Mr. R. Wolf retires, and is replaced by Mr. F. W. May. Mr. E. A. Small retires from the wholesale clothing firm of H. Shorey & Co., and the remaining partners continue under the usual style. Messrs. Turner, Rose & Co., wholesale grocers of Montreal, have dissolved; Mr. W. R. Turner going out and being replaced by Mr. A. D. Turner. In Quebec, the lumber firm of Hall Bros. & Co., has been dissolved, Mr. Lewis F. Peters going out; the business is continued by the remaining partners. The Montreal firm of Messrs. J. L. Cassidy & Co., wholesale crockery, dissolved by retirement of L. A. Senecal as a limited partner. Business will be continued under old style by Messrs. J. L. Cassidy, C. Melancon, P. M. D. Lavolette, L. A. Garipey and A. Aumont.

INSURANCE NOTES.

From a list of fires taking place in St. John during the year 1886, published by the *Globe* of that city, we learn that the losses were as under: On buildings covered by insurance, \$2,549; do., not covered, \$589; do. on stocks covered, \$5,684; do. not covered, \$1290; do. on furniture, \$333. Insurances on furniture amounted to \$3,300; on buildings to \$61,275, and on stocks to \$122,750. The damage from fires in Portland, N.B., amounted in 1886 to something over \$30,000. There were thirty-eight alarms, a good many of them false.

On New Year's Eve, the Board Room of the Mutual Life Insurance Company was enlivened by the presence not only of its accustomed occupants, but also of about 200 employes of the home office. A year ago, President McCurdy determined to meet his men face to face and have a friendly word with each at

the close of the year. The meeting proved thoroughly enjoyable, and might well be imitated by other companies.

A list of theatres burned in 1886 has been published by the *Vienna Neue Freie Presse*. It was a "very favorable year" in this respect, we are told:

Date.	Name of Theatre.	Place.
Dec. 7, 1886	German	Moscow.
Jan. 2, 1886	White's	Detroit, Mich.
March 12, 1886	City	Lemberg, Galicia.
May 5, 1886	Local	Derby, England.
May 15, 1886	Local	Bochum, Germany.
July 29, 1886	Hindu	Tinnervelly, B. In's
Oct. 15, 1886	Del Filo-Dramatici	Ravenna, Italy
—	Local	Madrid.
—	Local	Orleansville, Alg'rs.
Dec. 27, 1886	Temple	Philadelphia.

At Tinnervelly 100 natives were burned to death. Otherwise the loss of life during the year in theatres was very small.

A cheque for \$17,130 has been handed to the heirs of the late Mr. J. S. McLachlan, of Montreal, the amount of the Sun Life Co's. policies on that gentleman's life. There was an accident policy of \$10,000, which, with \$7,000 on his life and a bonus of \$130.70, made up the amount.

Speech, song, story; story, song, speech, and then more songs, and a good time generally. Such, we are told, was the programme and result of the dinner which the directors and managers of the Glasgow and London Insurance company gave last week to their employes in the Windsor Hotel. In the unavoidable absence of Mr. Stewart Browne, the general manager, the chair was occupied by Mr. Hugh Browne, the accountant. The entertainment will probably be an annual affair.

The danger of leaving a light burning near an open window was exemplified in a decidedly costly manner in a Brooklyn apartment house a few days ago. The wind blew a curtain against a lighted gas jet, a blaze followed, and, as at the time the tenants of the several flats were all away from home, the fire burned undisturbed until it had damaged the building and furniture to the extent of about \$9,000. A little thought shown in shutting the window or turning off the gas would have prevented a great misfortune to three families.

Such progress is being made with the enlarged and handsome premises of the Equitable Life Assurance Society in New York, that tenants will probably be able to move into it before the 1st May next.

Mr. C. T. Rothermel, manager of the Detroit, Mich., insurance compact since its organization, has resigned his position as from 1st January.

Week by week the need of a local association of life underwriters in this city becomes more apparent, says the *Review*, of Philadelphia. The business is badly demoralized and needs a union of the brightest and best managers to bring it up to the proper standard. The apathy which has been manifested here, in view of the results at other parts, is amazing. Let half a dozen men throw aside their prejudices and animosities, and make an earnest effort to better the situation.

A report has been sent to the Fire Committee of the Montreal City Council by Mr. Badger, superintendent of the Fire Alarm Telegraph in that city. He discusses the reduction of risk to the firemen arising from the large number of telephone, telegraph and electric light wires in the principal streets, which have been found to interfere with the firemen in their duties, and moreover to endanger their lives. The suggestion is made in the report to have the telegraph and telephone companies unite and use the same poles, and group the wires in cables. The idea appears to us a good one; and Mr. Badger states

that he has spoken to the officials of the telephone and telegraph companies, who have expressed their willingness to come to an agreement.

What is called "assessment life insurance" is something which is practically unknown in Great Britain, according to the London Review, except among bodies of men well known to each other, governed by common interests, and who have an easy and speedy method of obtaining justice. "The assessment principle of assurance, as advocated by the Mutual Reserve Fund of New York, is one on which the policy-holder is placed in a class consisting of people of whom he knows nothing. It follows that on a claim becoming due, the assessment is confined to managers of whom he knows nothing, to be levied upon people of whom he never heard, resulting in an amount which, when tendered to him, may be the legal result of his policy, or it may not. He has no means of proving that the company offers him less than he ought to have; he is only certain that if he goes to law he may probably be defeated, and the claimant may thus just as well pocket the money and make the best of a bad job."

Another assessment concern, the Reserve Mutual Life Insurance Company at Grand Rapids, Michigan, has gone to pieces, and the event has been heralded by the indiscriminating press as "a life insurance failure." Bad management may have hastened the catastrophe, but there are no funds to pay matured certificates, ten in number, amounting to \$23,000, it is difficult to see what encouragement or security there can be to the members in their re-insurance in another assessment company, as proposed. Failures of this sort, which are common enough, are not failures of life insurance.

FESTING'S Sterling Exchange Tables.

The new edition of this book is now ready, and a limited number of copies may be had from

M. MORRIS,
Canadian Bank of Commerce,
TORONTO.

Price, \$2.50 per Copy.

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SPECIAL ATTENTION TO

Red and Alsike Clover Seeds,

TIMOTHY SEED, &c., &c.

Also, DEALERS IN

Oats, Hay, Straw, Bran, Flax Seed, Oilcake and other FEEDING STUFFS.

Correspondence invited.

STEELE BROS. & CO.

Seed and Produce Merchants,

TORONTO.

STICK TO THE FARMIN'.

Makin' money ain't so easy,
Men'll fret and fool about
All their lives an' then be poorer
Than when they first started out.
Every one's a snatch-an-grabbin',
It beats Sam Hill! W'y, I declare,
Man's relation to finances
Hain't the thickness of a hair.
Let me say while we're talkin',
'Fore ye sell yer little farm,
An' by moovin' to the city
Think ye'll live jest like a charm,
Think 'at ye'll invest in somethin',
Make a fortune without work,
Wear good clothes an' be a big bug,
Do your business through a clerk,
'At the rock 'ats allers rollin'
Hain't no moss. The man 'at fails
Is the man 'at lets the future
Swoller him teeth an' toe-nails.
My advice is stick to farmin';
Stick to it through good an' bad;
I'll bet a peck of rotten apples
Ef you don't ye'll wish you had.

—Indianapolis News.

TORONTO SYRUP CO.

Capital, - - - \$300,000.

DIRECTORS.

ALFRED GOODERHAM, Pres't. JOHN LEYS, Vice-Pres't
George Gooderham. T. G. Blackstock.
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Samples of Standard Syrups now ready

Our goods are made by the "JEBB PROCESS," for which we are the sole licensees for the Dominion. Guaranteed free from alkali, and non-fermentable.

FOR PURITY, FLAVOR,
BRILLIANCY and SWEETNESS,

OUR SYRUPS
are unequalled.

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OFFICE AND REFINERY,
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Steel Wire Door Mat.

INDESTRUCTABLE, CLEANLY.

Manufactured exclusively by the

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No. 6 Wellington St. West, Toronto.

The greatest thing in the way of a Mat ever devised. Made from galvanized steel wire, with japanned iron frame and braces. They are wear and weather proof. Snow, ice, mud, clay and water are wiped out of sight by the slightest scrape. These mats are self-cleaning, and require no shaking. They cost one-third to one-half less than the corrugated rubber mat of equal thickness, and are adapted for any and every place where a mat or matting is needed. Especially adapted for railway and street car floors, steamboats, churches, hotels, offices, stores, residences, elevator floors, &c.

H. A. NELSON & SONS

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards &c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches, and General Grocers' Sundries.

55 & 56 Front St. W., TORONTO.

59 to 63 St. Peter St. MONTREAL.

—These are the days when people don't get much else will have "bills" presented them.
—Chicago Inter Ocean.

—Begin the new year by buying a new umbrella and a diary; then just make a note of the one you keep the longest.—Lowell (Mass.) Citizen.

—It took twenty custom-house officials to collect \$1,066 of revenue in Barnstable, Mass., last year, and it was a pretty good year, too, says the Courier.

—We mentioned some weeks ago that a banking house was required in this place, so a Trenton lady kindly mailed us this week a nice little tin bank for our own special use. We feel quite proud of the fact that we now own a whole bank. It is quite large enough, too, to hold all we are likely to save here for a long time.—Tamworth (Ontario) News.

NOTICE OF REMOVAL

We beg to notify the Trade that at the beginning of the year we shall REMOVE to the HANDSOME NEW WAREHOUSE on

BAY STREET,

where we will be pleased to see our friends and buyers generally.

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34 Yonge St., Toronto.

Eby, Blain & Co.

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VOSTIZZA, PATRAS and PROVINCIAL CURRANTS.

Finest Vega, Dehesa, Blue Basket, Black Basket and London Layer

RAISINS.

SEEDLESS RAISINS, VALENCIA RAISINS, SULTANA RAISINS.

BOSNIA PRUNES in casks, kegs and cases. FRENCH PRUNES, in kegs and cases.

PERSIAN LAYER DATES. FINEST ELEME FIGS. LEMON, ORANGE and CITRON PEELS

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TORONTO, - - - ONTARIO.

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Having purchased a large quantity of CHOICE BROOM CORN at a very low figure, we are in a position to offer the trade a line of Brooms, full weight and good color, and all made by skilled free labor, at prices which cannot be equalled

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Knitted Shawls and Clouds,
Pon-Pon and Tam O'Shanter Caps,
Jerseys, Coats, and Pochas,
Mitts Bootees, Gaiters,
Mufflers, Cardigans, Sashes,
Tuques, &c., &c.

WYLD, BROCK & COMPANY,

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**HESSIN'S
MINCEMEAT,**

The Best in the Market.

PUT UP IN HANDSOME WOOD BUCKETS,
Containing 5 lbs., 9 lbs., 20 lbs., and
40 lbs. each.

Write for a sample crate of 6 buckets.

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EAST, TORONTO, will receive prompt attention.

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Manager.

TORONTO, CAN., FRIDAY, JAN. 7, 1887

THE SITUATION.

The outbreak of glanders among horses, at Montreal, coming to the knowledge of the city authorities, the Board of Health took prompt measures to induce the Federal Government to put into force the law applicable to cases of this kind which usually remains suspended. The destruction of the diseased animals is regarded as necessary, since the glanders is liable to attack not only horses but men. The work of stamping out the plague will require to be done with vigor. In some parts of the United States the measure taken for suppressing pleuro-pneumonia are said to have been deficient. In all such cases, thoroughness is the first requisite.

The *Cologne Gazette* recommends its countrymen to be on the look out for a British colony, which may attain its independence, in order to bring it under the German yoke. Queensland is the spot which it is proposed to favor in this way. As a preliminary, it is suggested that a German colony should at once be settled there. Colonies, the writer seems to forget, do not seek independence for the purpose of falling under the yoke of a foreign power, and least of all, British colonies. The permission to plant separate foreign colonies on British territory would almost certainly be denied. The United States wisely mixes up the races which emigration throws upon her shores, and the precedent may be copied with advantage in the outlying portions of the British empire. The suggestion of the *Cologne Gazette* may be accepted by Queensland as an admonition; and the folly of allowing foreigners to settle down in solid masses is a lesson by which even Canada may profit.

Over the sinews of war powerful financial corporations are not without influence. The decision of the Rothschild group of syndicates against further Russian loans will put a check on any war-like propensity in which Russia may desire to indulge, though it would scarcely prevent her plunging into a war on which the emperor had set his heart. Russia could doubtless draw on her domestic resources, for a large amount, by

way of a forced loan; but in the absence of foreign loans she would be more or less crippled in case of a great war. With France for her ally, Russia might be able to float a loan in Paris, in spite of the influence of the Rothschild group of syndicates; but even this is uncertain. Austria is contracting a loan of 800,000,000 florins to provide for Austrian and Hungarian deficits for the present year and the conversion of Hungarian debentures.

In one way or another, many Irish landlords are likely to be worried out of their property. The Marquis of Bath is willing to sell his Monaghan estates, at seventeen and a quarter years' purchase computed on the basis of seventeen and a half per cent. reduction from the figure of the judicial rents, which is equal to a reduction of forty-two and a half in ante-judicial rents. Payment in one year is the condition required. Lord Templemore has offered to sell his estates in Donegal at twenty years' purchase, computed on the basis of the present rental. The Skinners' Company of London offers to sell at eighteen years' purchase, and to make a reduction of thirty per cent. on arrears of rent. And the Marquis of Londonderry, the present Lord Lieutenant of Ireland, has offered to gratify his Irish tenants by selling his estates. Similar offers are constantly being made. Some of them are made at the suggestion of panic, others prompted by necessity. Irish landlords cannot meet their engagements as mortgagors, if the rents due to them are withheld. When full payment for the land sales is asked, within a year, we see the working of distrust caused by the preachers of the gospel of confiscation.

The proprietors of the *Boston Post* have resolved to give their employes a portion of the profits of the year, and they express the hope that they may be able to make this incident the basis of their future policy. The division will be in proportion to earnings. In a matter so entirely within the control of the proprietors, there can be nothing short of a ruinous decline of business to prevent a repetition of the experiment. But that the example will be generally followed it would be too much to expect. The proportion of the net profit which may thus be distributed is not mentioned, though a good deal depends upon what it may be. It may be that, in the future, some such expedient may be more generally adopted, but present probability is against the chance of such an industrial revolution taking place.

Railway travel has been impeded in different places by drifts of snow. On the Sarnia section of the Grand Trunk, and on the Chicago and Grand Trunk line, in Michigan, the obstruction, without putting a stop to traffic, lasted some days. The Michigan Central had to abandon several of its trains. There was five feet of driven snow in some parts of Indiana, and near Michigan city, Indiana trains were brought to a stand. A New York express train came to a stand near Buffalo.

At a time when every other great European power is increasing its army expenditure, Lord Randolph Churchill proposed that England should greatly cut down her navy and army estimates. To this proposal his colleagues in the government were unable to agree, and his resignation was the consequence. There may have been waste in those departments, but the wholesale reductions proposed would have covered far more than any possible waste. On New Year's day European sovereigns and leading statesmen uttered words of peace; but the sincerity of some of them is not free from doubt. These New Year's utterances may be taken for what they are worth, and their only certain value is that vague promises of peace are better than veiled threats of war.

Once more we are judicially informed that gambling combinations, such as are made at Chicago, under the guise of commerce, are illegal. In 1880, Jas. R. Keene and N. G. Miller formed a pool, in Chicago, to raise the price of lard. A large sum was realized. The principals charged their brokers with increasing commissions by fictitious sales, and called for an account. The brokers turned round and pleaded that, the transactions being in the nature of gambling, they could not be called upon to account. Judge Daniels of the Supreme Court has decided that this contention is valid. The ramifications of these Chicago operations are very wide. They extend to the Atlantic cities of the States, to Canada, to England. It may be as well for the gamblers to bear in mind that a judge of the Supreme Court of Illinois holds that combinations to keep articles of food and other necessaries out of the market, with a view of raising the price, are illegal conspiracies, punishable as crimes.

Austria has for some time been haunted by an unpleasant suspicion that she was being deserted by Germany. The statement is now made, in a positive form, that a formal alliance between Germany and Russia has been concluded. Russia binds herself not to interfere, in the event of a war between France and Germany, and Germany undertakes to remain neutral in the event of war between Russia and Austria. It is obvious that in these events, Russia and Germany would desire precisely what they are reported to have agreed upon. This gives probability to the alleged alliance. The denials that have been made are in no way official and do not deserve absolute credence.

Russia is to try a loan of 75,000,000 of francs, in the Paris market, through the agency of the Hersents. The ostensible object for which the money is required is to construct a canal from the Black Sea to Sea of Azov. By this means a direct water route from the River Don to the Black Sea would be secured. Such is the alleged object. If the money was once got and war should break out, might it not be diverted from the purpose for which it was ostensibly obtained?

The projected bridge across the St. Lawrence river, at Quebec, occupies the atten-

tion of the ancient capital. The resolutions on the subject, which have for some time been before the city council, have now received the sanction of that body. The problem is to raise the three millions of dollars, or whatever sum may be found to be necessary to build the bridge. The harbor commission of Quebec proposes to submit the trade of the port to a tax sufficient to pay the interest on the millions. It is not necessary to point out that the trade of the city would not pay the amount, or that the work is not of a purely local nature.

In New York the year has opened with an easy money market, and financial matters generally in a healthy condition. The *Shipping and Commercial List* says:—"The bank statement reflected the improved condition of local bank reserves and loanable funds have been readily available to all good mercantile borrowers. The available supply of loanable funds has been increased by the large disbursements incident to the first of the year and further arrivals of gold from Europe. Very little uneasiness is felt respecting the immediate future of monetary affairs. The rates of domestic exchange at Chicago on New York are easier although not yet favorable for the shipment of currency in this direction. Foreign exchange has ruled quiet but higher than at the close of the week. Silver has advanced $\frac{1}{2}$ d. Call loans at the Stock Exchange and bankers' balances have been available at 4 to 8 per cent., the closing rate yesterday being 4 per cent."

COMBINATION VERSUS COMPETITION.

It is a favorable theory with railway men, in the United States, that where combination between railway companies is possible competition is impossible. The strength of combination in this form, is very great, so strong very often that neither laws nor constitutions avail to break it. The Anthracite coal pool is now obliged to explain itself before the courts of Pennsylvania. In admitting the existence of the combination, it represents the expedient as a very harmless affair, intended, in fact, for the convenience and the benefit of the public. Mr. Harris, president of the Lehigh Coal and Navigation Company, has been examined at length. He admits that the combination put a limit to the output of the collieries, and imposed a penalty of fifty cents a ton on all coal mined in excess of the stipulated amount. He was very careful to say, and to repeat, that the amount was not fixed below the public requirements. But how are the public requirements to be gauged? By the amount sold under restrictions which could not have failed to put the price at a figure above what it would have been under free competition? This is a false measure of the public requirements. The quantity that would go into consumption would vary with the price; and if free competition had allowed the price to decline, the consumption would have been greater than it was.

Mr. Harris alleged that the Railway Cos. had never discussed the question of fixing

the price except once. But if they habitually did what must prevent the effects of competition, what is the difference? Were not prices in this way artificially kept up? For men in the same line of business to fix the price of their wares is allowable; but when the coercion of penalties is resorted to, a criminal element is introduced. The penalty of fifty cents a ton for all coal mined in excess of the quantities fixed is of this nature. It is precisely the use of unlawful means that justifies the proceedings of the State of Pennsylvania against the companies. That the restraint upon trade thereby produced was injurious to the public, and intended to make consumers pay a higher price than would otherwise have been obtainable, does not admit of doubt.

As often happens, privileges conferred on some of the companies, with a view to the public interest, have been turned against it. For instance, it would naturally be supposed that a railway which owned coal lands, the product of which it was in a position to carry, could afford to supply coal to the public at a lower rate than would have been possible if it did not possess this advantage. Accordingly, the Lehigh Coal and Navigation Company, incorporated in the year 1822, was permitted to own coal lands. The canal then held the place of the railway, which came later; but the principle of permitting the function of common carrier to be united to that of owner of coal lands is the same, whether the carrying is done by means of canal or railway or both. Other railway companies own large areas of coal lands. The total of the coal lands in Pennsylvania is put at 500,000 square miles, of which a single railway company, the Reading, owns one-third. All, or nearly all, the other railway companies in the region own coal mines. When the production and distribution of coal are in the same hands, all the means of monopoly are secured; if they were in different hands, a combination would be necessary before effective restriction on the output could be secured. The combination of privileges, by which the public was expected to be served on superior terms, has been used to create an injurious restriction to the injury of consumers.

The facts developed in this case show how, without a formal pool, there may be an effective understanding between railway companies, just as injurious to the public as a formal pool. Sometimes an understanding was reached, as to the limit of the output, without any formal agreement in writing; and it will be curious to see how the courts look upon such attempted evasions of the inhibition against pooling.

If the companies had kept strictly to their agreements, the restriction in the output would have been greater than it was. The Pennsylvania, the Reading, the Delaware, the Lackawanna and Western and the Lehigh Valley all produced in excess of their apportionment. This only shows the danger which the public escaped, and how it escaped. In Canada, coal mining is in its infancy; and if we are wise, the lessons of this Pennsylvania trial will not be lost upon us.

MERCANTILE FAILURES.

The failures among traders in Canada during the year just closed show a decrease in number but an increase in the aggregate of liabilities. Still the amount does not reach the average of the preceding six years. Compared with the United States the showing of the Dominion is less favorable, for in that country the aggregate liabilities, as well as the number of failures, shows a decrease as compared with 1885. According to the compilation of Messrs. Dun, Wiman & Co. the failures in Canada for two years were as under noted:

Prov.	1886.		1885.	
	No. of Failures.	Liabilities.	No. of Failures.	Liabilities.
Ont.	594	\$4,858,892	600	\$4,088,217
Que	428	4,044,465	407	2,710,635
N. S.	96	675,400	108	616,375
N. B.	67	322,152	64	594,665
P. E. I.	6	53,700	2	11,700
Man.	42	216,775	66	722,487
	1233	\$10,171,384	1247	\$8,743,049

We append a comparison, for a series of years, of the number and amount of the mercantile failure in Canada. Of course, as contrasted with the \$16,000,000 of liability in 1883, and the \$19,000,000 in 1884, these figures of the year just passed may be looked at with some complacency. Still it would have been pleasanter to chronicle a decrease than an increase in 1886.

In 1880 there were	907 failures	.. \$ 7,988,000
" 1881	635 "	.. 5,751,000
" 1882	787 "	.. 8,587,000
" 1883	1379 "	.. 15,872,000
" 1884	1308 "	.. 18,939,000
" 1885	1247 "	.. 8,743,000
" 1886	1233 "	.. 10,171,000

The failures in Nova Scotia for last year represent the smallest aggregate of liability for many years with the exception of 1885. Those of New Brunswick are the smallest, we believe, in number as well as amount since 1881. The assets of failed traders in that province were last year placed at \$138,195, against liabilities of \$322,152, not a serious sum for fifty-four failed traders to owe.

The failures in the United States last year, according to Messrs. R. G. Dun & Co., numbered 9,854, with liabilities of \$114,000,000, as compared with 10,537 in 1885, with liabilities of \$124,000,000. One person out of every 98 in business failed in the United States in 1886. In Canada about one in every sixty.

THE CANADIAN WOOLLEN TRADE.

A very fairly satisfactory tone is observable in the replies of woollen manufacturers in Canada, and their agents enquiries about the condition of the trade. We hear of one Ontario mill that is occupied for two months ahead, of another whose orders will take till mid-March to complete, and the reports from other mills in the adjoining province as well as this one are of a favorable character. The Penman mill at Paris is very busy, so is the Campbellford mill. The Auburn and the Brodie mills at Peterboro are fully occupied; a flannel factory in Ontario is running night and day. While Canadian coarse wools are, as we noticed last week, tending lower, the classes of wool which our factories use more largely are decidedly higher.

Cape wools, for example, and Natal, have advanced from thirty to forty per cent. since April of last year, and Buenos Ayres from forty to forty-five per cent. And this after allowing for the drop in price at the last London wool sales. The fact gives a strength to the manufacturers' prices to which they were long strangers. Cables received yesterday from London, Scotland and the continent, report the wool market active and prices firmer, especially for Buenos Ayres, while English pulled is scarce and firm.

A correspondent in to-day's issue fall foul of Mr. Beaumont, of Leeds, and Mr. Etchells, of Huddersfield, for their alleged slander of Canadian textile products in the papers or lectures which we have already noticed. These gentlemen, our correspondent must remember, are authorities in their way; men, doubtless, of great experience and therefore, perhaps, entitled to pronounce in the self-sufficient way they do upon matters connected with trade from a Leeds or Huddersfield standpoint. That they prefer free trade to protection is natural; so do we, if it could be got. That they look with surprise, and possibly contempt, upon the policy of Canada and of the United States in protecting their manufactures by high import duties is very likely. It is contrary to Britain's policy and is by many good thinkers considered an economic fallacy. But they need not so readily settle down into the belief that "the old country" will continue to make all the goods for all the world, any more than that her colonies are not able to make very creditable goods.

There may have been, as it was proper enough there should be, among the variety of Canadian textiles seen by the English gentlemen in London, specimens of coarse and ordinary goods, substantial and suited to certain classes of our trade. Quite possibly these and some other goods made by smaller or newer mills did not come up to their ideas of proper finish. But to ascertain what can really be done in Canada, let the products of her best mills be examined. It will then, we think, be discovered that they are creditable wares. When, for example, the Canadian tweed mills of Paton, at Sherbrooke, and Rosamond, at Almonte, send their products to the Paris Exposition Universelle, and to the American Centennial Exhibition at Philadelphia, and are awarded gold medals for quality, style and finish, English people should hardly refuse them merit.

FIRE CAUSED BY EXPLOSION.

In places where coal gas cannot be obtained for illuminating purposes, all kinds of inventions are resorted to in order to get a substitute for the most dangerous of all kinds of lighting, that of coal oil lamps. Gas made from gasoline is now becoming common, especially in manufacturing risks. Great care requires to be taken when this very volatile product of petroleum is used. The tank containing the gasoline should be outside, and at a safe distance from the building, and should be filled during daylight only. The pipes from this tank, which convey the gas into the building,

must have a downward incline towards the tank so that when the lights are extinguished and the gas becomes condensed, it will return to the tank. The pipes must in all cases be made secure, because great danger follows the escape of the gas into the building, either by a leak in the pipe or from the bursting of one.

In a large woollen mill at Clinton, Mich., in which gasoline gas was used for lighting purposes, one of the pipes burst, and the escaping gas came into contact with the flame of a lantern, causing an explosion which burned the mill and its contents, resulting in a loss of \$160,000. At Columbus, Ohio, an explosion took place in the dust-arrester of a large wagon factory, injuring two of the employees severely and damaging the factory and adjoining buildings badly. At East Cambridge, Mass., an explosion took place in the fuel room of the Power Supply Company, killing one man, and in the fire which followed fatally injuring another. The explosion was supposed to be caused by a spark falling into the shavings and dust in the fuel room, which was a small and badly ventilated apartment. Another result of an explosion this time from a battery of three boilers in a saw-mill near Evansville, Indiana, is almost incredible. The force of this explosion was so great that large sections of the boilers were carried four hundred yards from the mill, while one section weighing three hundred pounds was blown to a distance of three quarters of a mile away, across the Ohio River, passing in its flight directly over a steamboat. In this case two men were killed and seven men dangerously wounded. The above dreadful casualties resulted no doubt in more than one instance from sheer and culpable neglect.

We have had something of a similar nature nearer home. At the planing mill of the Messrs. Cane & Son, Newmarket, a fire recently occurred which might have resulted in the total destruction of the fine new brick buildings erected by this firm after the total destruction of their frame factory some time ago. One of the hands found a pail with some kind of a liquid in it, and wanting to know what it was he carried the pail towards the light. The vessel happened to contain a small quantity of benzine. Before the man came near the light an explosion took place, injuring the poor fellow badly and setting fire to the factory. Fortunately there was a force-pump connected with the factory, and a sufficient quantity of hose. An abundant stream of water was quickly obtained and applied, and the fire was soon extinguished but not without considerable loss to both building and contents.

Two lessons may be learned from the Newmarket fire:—First—That benzine in an open vessel in a building is exceedingly dangerous, and great care should always be taken that if benzine, gasoline or any other similar fluid is kept in a building, it must not be kept in an uncovered vessel. The best kind of vessel for such a purpose is a tin can narrow at the top, so that it can be securely closed by means of a cork or a screw cover. The second lesson to be drawn from this fire is the utility of a force pump with a sufficient quantity of hose to

reach all parts of the factory. The employees should also be drilled in the ready application of this fire-extinguishing appliance. Had the Messrs. Cane not taken the precaution of providing their factory in this way their fine new buildings would, in all probability, have shared the fiery fate of the old ones. The great secret of successfully putting out a fire is to have fire-extinguishers early on the spot. A pail of water or a stream from an inch hose, is more effectual at an early stage of a fire, than tons of water would be when the fire fairly gets under way. The wisdom of the underwriters in reducing rates of insurance in proportion to the adequacy of means provided for the prevention and extinguishing of a fire is manifest, in view of such circumstances as are above described.

We are glad to learn that many of our manufacturers are now improving their risks by providing stand pipes, force-pumps and hose sufficient to reach all parts of their premises. Sprinklers are coming more into general use. The Messrs. Gurney, of Toronto, and the *Mail* building in the same city, are fully supplied with automatic sprinklers of the most approved kind. Several cotton and woollen mills in Canada are being improved in this way, which reduces the rates of insurance to such an extent as amply to justify the cost of providing such appliances. The more this system of improving fire risks prevails, the fewer will be the fires; and at the reduced rates the companies will have fewer losses and consequently larger dividends for their shareholders than have been obtained in the past.

A MAMMOTH FARM PROJECT.

Sir John Lister Kaye has on hand a mammoth farm project which he proposes to launch, in the North-West. His plan is to purchase blocks of land of 20,000 acres each, from the Canadian Pacific Railway Company and the Canadian government in the Red Deer River District, north of Calgary. To stock the lands with 70,000 head of cattle, imported pure Polled-Angus; to import Clydesdale brood mares and thoroughbred stallions; to buy 21,000 head of sheep, "and improve them with pure Cheviot and Leicester rams and ewes;" to purchase the same number of pigs, and put them through a like improving process.

The lands which have been examined for the purpose of being formed into this gigantic farm or series of farms, are situated at Rush Lake, Swift Current, Gull Lake, Crane Lake, Kingarth, Dunmore, Stair, Bantry, Nomaka, and Langdon. In water and herbage they are reported to be all that could be desired. To carry this gigantic scheme into effect, a capital of \$5,000,000 will be required, the greater part of which, Sir John Kaye is reported to have secured.

The projector must of course have convinced himself, and many others, that farming, in the North-West, on the scale proposed can be made to pay. He measures the product by that obtained at the model farms of the Pacific Railway Company, and apparently counts on getting 21½ bushels

wheat to the acre, 44½ of oats, 23½ of barley and 12½ of peas. But we have seen no detailed prospectus, in which the problem of farming on the proposed scale is worked out, theoretically. To work it out theoretically should not be a difficult task; the practical solution of the problem is another matter. But why risk so much, by way of experiment? An experiment on a much smaller scale would be not less decisive. It cannot be reasonably pretended that, as in manufactures, there is any great advantage in farming on an overgrown scale. The risk is proportionate to the magnitude of the scale of operations. Exceptionally large farms have not always succeeded; they have perhaps as often proved failures as successes, and the number of them in North America to-day is, owing to failure, less than it was at a previous date. The Bell farm is a moderate experiment compared to the ambitious project of Sir John Kaye. Is the balance sheet of the Bell farm satisfactory? A larger farm would not have a better but a worse chance. On what precedents does Sir John Kaye build his fabric? There will be some curiosity to see his prospectus. Five millions of dollars ought not to be lightly risked, in an enterprise of this nature; but it is reasonable to suppose that the subscribers will require to be fully informed before they part with their money. This is mainly an affair between them and the projector. Still it has its public side. The failure of so gigantic a venture would inflict a public injury on the North-West, as it would be sure to be attributed to wrong causes.

But the possible success of the scheme is not the first question that has to be considered. Ought the large quantity of land asked for to be sold to a single company? This is a question for the government. The Canadian Pacific Railway Company is at liberty to alienate its lands, in the way proposed; that the government would be justified in doing so, is the first question to be settled. No doubt it sold much larger quantities of lands to other companies; but they are under obligations to redistribute them, in small parcels, and did not contemplate making them into colossal farms. There might be some present public advantage in conceding the lands asked. A large capital would set production in motion sooner than it would come, on an equal scale, if left to isolated individual effort; and the returns would add to the wealth of the country. But we must look to the future, as well as to the present, in such a case; we must ask ourselves whether the public welfare is most likely to be promoted by colossal farms, worked by laborers, or by small farms, worked by their owners. This question only requires to be stated to be answered. The public decision in favor of the small farm will be prompt and decisive.

Ranches, on a large scale, have been started, in the North-West, with the approbation of the government. True, but the lands are only leased, not sold as is proposed in the present case. And even if we had made the mistake of selling large quantities of land for ranching purposes, nothing would justify its repetition. On

every account, we should recommend Sir John Kaye to lower sail considerably; to make the experiment on a scale on which even failure would be endurable, though he doubtless believes that he may reasonably hope for success. On the colossal scale proposed, it is not at all improbable that the projectors might fail to carry out fully their part of the bargain. In a more moderate scheme, the government might reasonably meet his views; the necessary capital would be more easily got, certain though the projector may feel of his five millions. The result of the experiment, if success attended it, would be not less decisive; and the disaster of failure, if failure come, would be more endurable and less poignant.

ASBESTOS.

A correspondent asks us for some information about asbestos, what is it, where found in Canada, to what uses applied, etc., etc. It is only three or four years since we devoted a couple of columns to the subject; but we do so again, inasmuch as the production of the mineral, and doubtless the demand for it has increased in the interval. Its greater commonness of late years has brought its usefulness to many purposes hitherto undreamt of, such as its application in making fire proof houses, preventing the extension of fires in theatres and public buildings. It is plentifully found in Canada, and its further cheapening is only a matter of time. It is already used in the cities of New York and Boston, in public buildings, especially churches, theatres, opera houses, Pullman and post-office cars and bags for registered letters may be made fire-proof by the use of asbestos.

A letter of Dr. James Reed, of Reedsdale, Megantic County, Quebec, to the *Chicago Mining Review* gives much information as to the progress made in mining this substance. Foreign capital is now being used in its development; and the fact that a quantity of the ore and goods manufactured therefrom was exhibited at the Colonial and Indian Exhibition, London, has drawn greater attention to the industry. Five thousand tons has been raised during 1886 from the asbestos mines in Thetford and Coleraine townships and is exported to the United States, England, Scotland, Germany, Italy and France.

The companies now working in Thetford are: Boston Asbestos Packing Co., King Brothers, Irvine, Johnston & Co., and Ward Brothers. In Coleraine, Anglo-Canadian Asbestos Co. (limited) of London, Frechett-Doule Co., the Scottish-Canadian Asbestos Co. of Glasgow, the Fenwick & Sclater Co., and the Coleraine mines.

It is undisputed, says Dr. Reed, that Canadian asbestos is the best in the world, exceeding in every particular the Italian, and as it can be produced at less than one-third the cost is driving that ore out of the market. As the Canadian mines have been opened up in depth, it has been universally found that the ore increased in quantity and quality, both as respects its length, quality of fibre and its beautiful white silky color. This has been particularly noticed at the mines of the Boston Asbestos Packing Co.,

King Brothers and the Irving, Johnston Co., at Thetford, which are the oldest and deepest mines yet opened, the fibre attaining five inches in length.

The demand for the ore is equal to the supply, prices are firm, especially for the first quality for which there is a rapid sale, bringing \$100 a ton, the average price is \$60, yielding a profit of one hundred per cent. Two companies are now at work in Coleraine, with every modern appliance for economical working, steam drills, air compressors, steam derricks, etc. The Anglo-Canadian Asbestos Co. (limited) of London, and the Scottish and Canadian Asbestos Co., of Glasgow, are opening up the deposits on a large scale, the latter company putting up spacious buildings and machinery for the manufacturing of the ore at the mines. Those companies work both summer and winter.

Our correspondent is referred, for further particulars, to a book on asbestos, illustrated with four maps, to Messrs. Allen & Stead, bankers, 44 Broadway, New York, containing important scientific information on asbestos, by R. H. Martin, of the Chalmers Spence Co.

TORONTO TRADE.

The trade of the year at this point has been in the main a satisfactory one. In contrast with former years, when values of merchandise were falling and profits therefore uncertain and fluctuating, it has been possible in 1886, by reason of the rise in price of some staple articles such as metal goods, woollens, and other textile materials, to obtain a reasonable profit. Purchases were therefore made with more freedom and sales made with more satisfaction. Failures have not been serious or very numerous during the year and the probabilities are that the wholesale merchants of the city have as a whole added a fair sum to their capital.

Manufacturers, too, have some reason for thankfulness in the improved conditions under which their work has been carried on. Toronto has not the large cotton and tweed mills which other cities and towns boast, but she has machine-shops, foundries, implement works, shoe factories, wood-working establishments, breweries, an extensive distillery, flouring mills, paint-mills, knitting and blanket mills, a carpet factory. None of these, so far as we know, have been idle, while most of them, if not all, have had a satisfactory season. It is significant, as assisting to point out the growth of Toronto as a manufacturing city, that our imports of coal for the year 1886 were 391,000 tons, valued at \$2,195,000, where in 1885 the coal purchases amounted to but 355,000 tons, valued at \$1,652,000. In the year 1884 Toronto imported only 330,000 tons of coal. We subjoin figures showing totals of import and export for the year, also of certain classes of goods as entered at the Customs.

	Total imports.	Total exports.
1886.		
January	\$1,379,988	\$301,093
February	1,940,552	216,115
March	2,226,250	297,074
April	1,416,474	235,118
May	1,328,440	112,872

June	1,134,340	150,732
July	1,455,737	199,525
August	1,962,924	199,255
September	1,617,283	215,589
October	1,646,713	299,310
November	1,335,633	447,452
December	1,431,877	239,268

\$18,876,211 \$2,913,103

January	\$549,147	\$ 66,430
February	915,448	62,308
March	605,043	96,573
April	378,690	108,992
May	305,947	101,828
June	322,038	109,425
July	756,786	95,575
August	818,170	128,649
September	559,222	133,341
October	221,668	129,808
November	198,973	137,413
December	283,914	112,834

\$5,915,048 \$1,233,176

For the month of December last past the aggregate inward and outward trade of Toronto has been large, as compared with the same month in several previous years. The imports were some \$288,000 larger, being \$1,431,877 in value as compared with \$1,143,976 in December, 1885. Exports, however, were smaller than in that month, in the proportion of \$239,268 against \$359,026. We give below our usual monthly comparison, based upon the Board of Trade returns, and remark an increase of dry goods imports from \$190,204 to \$283,914, a decline in coal purchases, a large increase in iron and steel goods imported.

IMPORTS.		
Article.	Dec.'86.	Dec.'85.
Cotton goods	\$84,261	\$74,466
Fancy goods	16,218	17,695
Hats and bonnets	10,370	6,456
Silk goods	37,328	19,346
Woolen goods	185,737	72,241
Total dry goods	\$283,914	\$190,204
Books and pamphlets	54,590	47,564
Coal, hard	109,489	157,420
" soft	67,956	67,185
Drugs and medicines	21,439	15,309
Earthenware and china	10,241	10,214
Fruit, green and dried	56,705	43,509
Glass and glassware	21,858	23,565
Iron and steel goods	112,834	79,929
Jewellery and watches	25,294	13,331
Leather goods	15,766	19,691
Musical instruments	14,963	11,784
Paper goods	34,573	27,649
Total	\$239,268	\$359,026

The items of export other than field products show, it will be observed, an increase over the same month of 1885. But in that month the shipment of barley from this city reached 245,000 bushels and of malt 216,000 pounds, while last month no malt was shipped, and only 130,000 bushels of barley. Wood-work, furniture, leather goods and books continue to be items of growing export.

—The New York Board of Trade and Transportation, at a meeting recently held, adopted a resolution asking the co-operation of all the other mercantile bodies throughout the United States in securing the enactment of a national bankrupt law, but the prospect for the passage of a bankrupt act at the present session of Congress is said to be unfavorable.

QUEBEC SHIPPING TRADE.

The shipping trade of Quebec, which was upon an upward grade for several years up to 1883, appears to have taken a turn downward after the last-named year. For some years since Confederation, up to and including 1874, the entries and clearances of craft from sea at Quebec exceeded a thousand in number each. But in 1886 they numbered only 501 inward and 484 outward. These figures, it is right to explain, include the outports, a list of which we give. The figures are from Mr. T. G. Belleau's return, in the Quebec Chronicle:

INWARDS.		
	Ves.	Tons.
Port of Quebec	447	559,597
Out-Port of Chicoutimi	17	11,745
" Tadousac	44	7,646
" Les Escoumains	2	1,140
" Sault-au-Cochon	7	4,193
" Betsiamits	6	3,138
" Riviere Ouelle	4	2,276
" Riviere Pentecote	4	1,733
Grand total for Quebec	501	591,468

OUTWARDS.		
	Ves.	Tons.
Port of Quebec	418	442,912
Out-Port of Chicoutimi	26	13,576
" Tadousac	14	7,353
" Les Escoumains	2	1,140
" Sault-au-Cochon	10	4,415
" Betsiamits	6	3,138
" Riviere Ouelle	4	2,276
" Riviere Pentecote	4	1,733
Grand total for Quebec	484	476,543

Of these various craft arriving, 154 of 327,000 tons were steamers and 347 of 264,000 tons sailers; 265, with a tonnage of 414,000 brought cargo and 236 of 178,000 tons were in ballast. Two-thirds of the whole tonnage bore the British flag. Next, with 209 vessels, 150,000 tons came the Norwegian and Swedish, then those of the German Empire, 14 in number, 6 Russian, 3 French, 1 Dutch, and 2 from the Argentine Republic. The countries whence arrived were the following:

	Ves.	Tons.
United Kingdom	348	483,801
United States	4	2,984
Newfoundland	1	1,451
St. Pierre et Miquelon	7	669
British West Indies	9	3,631
Danish West Indies	2	706
France	23	16,294
Spain	9	8,442
Portugal	6	2,703
Belgium	6	5,539
Holland	8	7,047
Germany	6	6,429
Norway and Sweden	50	34,086
Italy	2	1,180
Africa	1	770
Denmark	1	652
Brazil	10	12,072
Argentine Republic	2	1,838
Uruguay	1	1,174
Total	501	591,468

And the clearances were for ports in the following countries:

	Ves.	Tons.
United Kingdom	380	434,827
Newfoundland	45	12,330
St. Pierre et Miquelon	12	788
France	8	3,514
Spain	5	2,703
Portugal	7	3,205
Holland	1	633
Gibraltar	1	530
Africa	5	2,491
Australia	3	3,039
Argentine Republic	11	8,884
Uruguay	6	3,599
Total	464	476,543

Of British ships arriving in Quebec, there is a total of 300 in the year lately closed, as against 306 in the year 1885,—a loss of 6 ships. The decrease in the number of Norwegian and Swedish ships arriving in 1886, as compared with the number returned in 1885, was eight. An increase is shown in the ton-

nage from the German Empire over that of the previous year. Russia, which sent three ships in 1885 sent four during the season just closed. An increase may also be mentioned in the tonnage from France, which sent one vessel in 1885, and three this year.

NEW BRUNSWICK WOOD EXPORTS.

A considerable decline in the shipments of sawn lumber and square timber from New Brunswick ports last year is shown by a comparative statement of exports which we find in the St. John Globe. Shipments to Liverpool from St. John were about as large last year as in 1885, 51,500,000 feet, but taking some other principal ports, we find a marked falling off. To Bristol Channel, for example, where 39 vessels with 29,329,000 feet deals, &c., went in 1885, only 33 vessels with 25,872,000 feet went in 1886. To Barrow, last year, six ships with 5,490,000 feet against, in 1885, say 11,373,000 feet. Queenstown, ten vessels in 1885 and only five last year, with about half the quantity. On the other hand more was sent to Cork this year than last, 4,471,000 feet against 2,393,000. The total, however, shows a falling off in export equal to about eighteen million feet.

The total export of deals, etc., from all New Brunswick ports to trans-Atlantic ports during the year was about 272,159,637 feet, compared with 291,081,759 feet in 1885, 331,000,000 feet in 1884, and 404,287,676 feet in 1883.

SAINT JOHN.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	191	154,659	134,123,207
1885	221	177,514	152,543,026

DALHOUSIE.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	42	21,947	18,615,319
1885	36	19,282	13,796,950

BATHURST.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	31	18,469	16,392,183
1885	19	12,028	9,493,405

MIRAMICHI.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	148	85,998	72,276,391
1885	169	104,691	87,259,028

CARAQUET.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	1	1,197	504,377
1885	6	2,275	2,232,000

RICHIBUCTO.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	33	13,910	13,117,800
1885	31	12,981	11,909,050

SHEDIAC.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	19	7,613	7,209,360
1885	15	6,336	5,797,035

SACKVILLE.			
Year.	No. Vessels.	Tons.	Deals, s. feet.
1886	22	9,884	9,420,000
1885	18	7,423	7,117,000

It will be remembered that the shipments from outports are included in the shipments from ports—as, for instance, Campbellton is included in Dalhousie.

In accordance with our usual custom we give the names of the shippers, in 1886. The name of Messrs. Carvill & Sons, which appeared in the list last year does not now appear as having exported either deals or timber:

Shippers.	No. of Ves.	Tons.	Deals in Sup. feet.
A. Gibson	54	54,160	48,674,349
R. A. & J. Stewart	41	32,240	29,619,139
W. M. Mackay	46	33,429	26,458,213
Guy, Bevan & Co.	15	14,851	13,342,755
Geo. McKean	22	12,919	11,231,579
S. Schofield	9	5,114	3,027,016
S. Schofield	3	1,501	1,375,538
Knight & Co	1	385	394,618
Hamilton & Co	1	.....	.....
G. Carvill & Sons	.....	.....	.....

Total..... 191 154,659 134,123,207

The export of square timber as compared with a former year was as follows :

Port.	1886.		1885.	
	Tons Birch.	Tons Pine.	Tons Birch.	Tons Pine.
Liverpool	5,950	2,322	10,834	3,028
London . . . . .	..	..	498	..
Continent	11	..	..	..
Avonmouth . . . .	..	76	..	..
Carnarvon	501	..	1,500	..
Crookhaven . . . .	..	..	363	..
Dublin	125	..	..	..
Fleetwood	400	706	..	658
Glasgow	512	9	..	..
Hare Island . . . .	..	..	7	..
Wexford	8	..	4	..
Queenstown . . . .	..	..	563	..
	7,517	3,113	13,769	3,686

Messrs. W. M. Mackay, S. Schofield, A. Gibson, R. A. & J. Stewart, and George McKean were the shippers of the above described quantities of 7,512 tons birch and 3,113 tons pine timber. We remark, with respect to deals, that there are no shipments made in 1886 from New Brunswick to Australia, Rotterdam, Holland and Valentia, Spain, as there were in 1885.

THE IRON TRADE IN THE UNITED STATES.

Activity in the iron and steel industries was general in the United States during the year just closed. It is to be remembered that an improvement in the condition of most of these industries had commenced in 1885, and when the new year opened and the temporary discouragement produced by the Connellsville strike had disappeared, the certainty of a much more active year than 1885 had become assured. Orders became more abundant, and except in one or two branches, they have since continued to bear a most favorable relation to the producing capacity of that country. From the Bulletin of the American Iron & Steel Association, published at the first of the present year, we obtain some interesting and indeed surprising facts: "Our production in 1886 of pig iron, bessemer steel and steel rails, open hearth steel, structural iron and steel, and some other products, has been much larger than in 1885, and our production of pig iron, bessemer steel, bessemer steel rails, and open hearth steel has been much the largest in our history." The production of these four leading products is thus estimated by the Association :

	1886.	1885.
	Gross tons.	Gross tons.
Pig iron	5,600,000	4,044,566
Bessemer steel ingots	2,000,000	1,519,430
Bessemer steel rails	1,500,000	950,471
Open hearth steel	1,200,000	133,375

"Our production of iron ore in 1886 was about 10,000,000 tons, and we imported about 1,000,000 tons. Notwithstanding the steady increase in the demand for iron and steel during 1886 it is remarkable that prices advanced so slightly. Such advance as was established came gradually, and in some instances, as in the case of bar iron, too slowly to meet the increased cost of production. The price of nails during the year actually declined, although the consumption increased. In this case the producing capacity of the country is much beyond its wants." After comparing prices the review proceeds :

"It may be said of the present prices for pig iron and steel rails that they have only recently been established, and that in the case of steel rails large contracts for delivery in 1887 have been made at \$34 and \$35 per ton. Our importations of iron and steel during 1886 have been very heavy, and much in excess of the importations of 1885. In 1886

we imported about 400,000 tons of pig iron, about 75,000 tons of old iron, over 100,000 tons of steel blooms and billets, nearly 250,000 tons of tin plates, fully 125,000 tons of wire rods, and about 50,000 tons of steel rails. Our total importations of iron and steel in 1886 will amount to 1,000,000 tons.

"The stocks of unsold pig iron in this country at the close of 1886 were probably no larger than at the close of 1885, when they amounted to 371,885 gross tons, which was a very small surplus when the pig iron wants of the country are considered. During 1886 this country built over 7,000 miles of new railroad against 3,313 miles reported by Mr. Poor for 1885. This great increase in railroad building in 1886 contributed largely to the improvement in our iron and steel industries, which has been noticed. The general business outlook for 1887 is at this time very favorable, and for our iron and steel industries it is especially so. Railroad building promises to be even more active in 1887 than in 1886, but none of us know what a day or a month may bring forth in the stock market or in the financial or tariff legislation of Congress or in the condition of the country's crops. Of one thing we feel certain. Speaking generally, prices must stop where they are or we will have such an influx of foreign iron and steel in 1887 as we have rarely if ever experienced. We need not dwell on the consequences which would be sure to follow."

A HINT FOR THE TANNER.

Tanners, on both sides of the line 45°, have seen some troublous times. No one has felt, more than they, the difficulty of making low-priced product out of high-priced raw material. It would seem that they are now a little better off. The *Shoe and Leather Reporter* advises them as under: "The tanners have a remarkably clear course laid out for them. Whatever they may be able to get for leather, there seems very little ground for the apprehension that they will have any difficulty in buying hides cheaper. Whatever doubt may exist as to there being a surplus of the manufactured article, there is no dispute about the fact that there is considerably more raw material than there is any present use for. It is not to be supposed that the tanners will ever recover the vast sums of money they threw away last year in buying hides at 25 or 30 per cent. above the prices they could afford to pay, or that there was any need of their paying, but it would be a severe reflection on their common sense to imagine that in the face of their experiences they would repeat a mistake so detrimental to their interests."

It is probably true that they have given over the policy of frantically buying hides, with the effect of overproducing leather for years. And that they will now look more carefully after their own interests. Says the *Reporter*: "They appear to be inclined to let the hide market take care of itself, and as long as they continue in that humor the tendency of prices will be downward, unless the law of gravitation is suspended. It doesn't necessarily follow, on that account, that leather will be lower, or even that it will continue as low as it is. Indeed, if the tanners will content themselves for a while with working in fewer hides, they will relieve themselves of a pressure which has compelled them to accept inadequate rates for their product for the greater part of the time for four years. They are certainly evincing commendable prudence just now, and if they adhere to their present policy, which they certainly have every motive for

doing, they will discover before long that they are lopping off a superfluous cutting at one end and adding a prolific conduit of revenue at the other. They need a double current of profit of that sort to compensate them for past adversity."

—To say that one cannot eat his cake and have it too, is a piece of homely moralizing which may be commended to others than the juveniles to whom it is oftenest applied. The lobster-fishers and packers of Prince Edward Island should take the lesson to heart. It is not long since they felt mightily aggrieved, if we remember rightly, at the restrictions placed by Government upon the catch of lobsters around the coast of the fair province. Now we hear that they are complaining that the fish are decreasing in size—as they must do when so rapidly caught—and they want to do something about it. The season of 1886 has been, we are told, "on the whole not satisfactory, and the packers will soon hold another convention to consider their course for the future. Compared with last year the output has been about 1,520 cases more, but the fish have decreased again in size; for whereas in 1885 it took six-and-a-half lobsters to fill a can, during the past year it took seven. In fact, ever since 1879, when it took but three to a can, the fish have steadily decreased in size, sometimes by three-fourths of a fish to a can per year." We learn that during the year just past 77,221 cases of lobsters were packed on P. E. Island, valued at about \$405,410. The number of fish killed amounts to over 25,946,256, averaging in size about seven to a can. The greater portion of those goods was shipped to England. Besides these some 14,703 cases, put up in Newfoundland, New Brunswick and Nova Scotia, were brought to the Island for shipment.

—Observant persons amongst ourselves have perceived that the use of opiates and nervines in the United States has reached serious proportions. But they do not so readily credit the increasing use of them in Canada. Sleepless and overworked business men as well as suffering women amongst us are too familiar with the hypodermic syringe and the dose of chloral or morphia. An American journal, the *Manufacturers' Gazette*, declares that the increasing use of opiates and other drugs intended either to allay or excite nervous activity is an evil in that country equal to, if not worse than the excessive use of intoxicating liquors. "Comparatively little is said of it in public journals, and there is no such a crusade against it as there is against intemperance. The insidiousness of the drug habit makes it the more dangerous. The great majority of those who begin the use of chloral, morphia, and opium, do it under prescriptions of physicians, and often without being allowed to know what they are taking until the habit is thoroughly fastened upon them. Such trifling with life and health by physicians should be made a criminal offence, and the victim or his friends should prosecute him for malpractice to the full extent of the law. It is a safe rule to take no medicine from any except those known to be trustworthy; and no physician is so who refuses to inform his patients of the possible danger from the drugs he may prescribe."

—The aggregate foreign trade of Yarmouth shows a decrease during the year just closed. The exports from that place in 1885 were \$532,175 in value, while last year they were only \$492,094; and the imports, which in

1885 were \$496,887, were in 1886 \$485,877. Her shipping also shows a slight decrease, but it is still a remarkable total. Deducting from the 379 vessels of 130,095 tons registered at the close of 1885, thirty-two craft of 11,121 tons, and adding the 17 craft of 4,772 tons registered during 1886, we have, as the total now on the register of this well-known port, 364 vessels, 123,743 tons. Of these, thirteen, of 1060 tons, are steam vessels.

—Up to the end of November last there had been exported from Halifax, during 1886, the following quantities of grain:—

Beans and pease....	171,316 bush.	\$113,498
Oats	186,509 "	74,286
Wheat	102,227 "	88,804

Making, with the 300,000 bushels of grain which, at Christmas time, awaited shipment in that city, three-quarters of a million bushels to form the year's export, which will prove a great increase over any former year's handling. There were 230 cars grain in the yard at Richmond on the 29th December, says the *Herald*, waiting to be elevated; the "Ulunda" and the "York City" were loading grain for London, and the "Baumwall" for Antwerp.

—This is the time of year to pay up. Every one who has the means should settle his small debts. If you pay your butcher what you owe him, your butcher can pay the baker, and the baker the tailor, and the tailor his wife's millinery bill. Thus, moralizes the *Philadelphia Record*, "one good deed would roll along and gather goodness as it proceeded, inducing general liquidation. It is a bad beginning of the new year to enter upon it with the drawback of a swarm of little debts, like a swarm of Jersey mosquitoes, taking all the comfort out of living."

THE CITY OF HAMILTON.

A long and interesting account of the foundation and growth of the city of Hamilton appears in the New Year issue of the *Spectator*. The facts and figures relating to the trade of that important place, show how remarkable has been its progress. Municipally organized only in 1833, it had 2,846 inhabitants in 1836, nearly 7,000 in 1846, double that number in 1851, 26,716 in 1871, 35,961 by the census of 1881, and to-day it is estimated to contain a population of 41,000. The assessed value of property last year was twenty million dollars.

In manufactures, Hamilton takes a prominent place. Her factories, equipped with modern machinery and the latest labor saving devices to minimize the cost of production, maintain a daily output of many articles in metal, wood and leather, of textile fabrics, and of glassware, pottery and clothing. The curing and packing of meats, and canning of fruits and vegetables, are also carried on. A good indication of the ratio of growth of manufactures is given in the quantity of coal consumed. This amounted, in the case of Hamilton, to 26,493 tons in 1876, to 58,962 tons in 1880 and to 110,914 tons in 1885.

Value of imports for the year 1885 was:—Free goods, \$1,180,635; dutiable goods, \$2,914,397; total \$4,095,032. Of the more important articles included in the imports of the year were:—

Tea	2,430,764 lbs.
Coffee	86,868 "
Dried fruits (chiefly raisins, currants, etc.).....	1,998,884 "
Soda ash and caustic soda....	493,101 "
Cotton (raw)	1,953,795 "
Raw leaf tobacco	2,966,694 "
Pig iron	10,000 tons.
Manufactures of wool..(value)	\$821,069

Earthenware and china(value)	60,933
Settlers' effects.....(value)	57,548

Many of the industries of Hamilton have made favorable progress since 1881. Several new factories and workshops have been built, and additions made to some of the old ones. A cotton factory has been established running twelve thousand spindles. The mills and plant of this company cost \$475,000, and their output last year was nearly two millions and a quarter yards of cloth, and quarter of a million pounds of yarn. These mills employ 390 hands, their annual pay list being \$104,000. In iron working also, a new rolling mill was established last year. The capital outlay of this company is \$50,000; number of employes, 30; and the estimated value of output \$175,000. A new factory, costing \$100,000, has also been built by the Wanzer company for the manufacture of their sewing machines. Since 1861 that company has made in Hamilton one million and a half of sewing machines, and their out-put has reached 1,500 machines per week, largely for foreign trade. The metal industries are the most extensive in Hamilton, and the following list of the iron works is said to be complete:—

- Ontario Rolling Mills Company.
- Hamilton Iron Forging Company.
- Hamilton Bridge and Tool Company.
- Hart Machine Company.
- E. & C. Gurney Company.
- Osborne, Killey Manufacturing Company.
- Laidlaw Manufacturing Company.
- Olmstead Bros.
- Dennis Moore & Co.
- Alex. Gartshore.
- Burrow, Stewart & Milne.
- Copp Brothers.
- Brayley & Dempster.
- Bowes, Jamieson & Co.
- Hart Emery Wheel Company.
- F. G. Beckett.
- L. D. Sawyer & Co.

In addition to these, is the important wire-working firm of B. Greening & Co., which has trebled its capacity in a very few years, and makes, as we have before remarked, a noteworthy variety of such goods as wire screens, metal bolting cloths, bird cages, lanterns, flower stands, etc., etc.

The name of the E. & C. Gurney Co. (limited) is known throughout Canada. Their concern was founded away back in 1843. Its art stoves, heaters, cooks, ranges, registers, hot water heaters and hot air furnaces manufacturing stand prominent in their line for beauty, finish, and for all service for which they are intended. At their stove works in the several cities where they have foundries, employment is given to 500 hands. The company have recently opened a headquarters in Boston, Mass., under the firm name of the Gurney Hot Water Heating Company, for the manufacture and introduction of the hot water heating apparatus, and have extensive premises in Hamilton, Toronto and Winnipeg. They have already placed over 50 of their famous heaters in the New England States.

Hamilton merchants organized a Board of Trade for the city as long ago as 1845. Among its members are and always have been some of the leading business men in Canada: and their influence has been pronounced in the Dominion Board of Trade or whatever other vehicle for the best mercantile opinion of the country. A very important future of wholesale trade in the city is the grocery branch. In this line Messrs. James Turner & Co. have been in business for over forty years, and have firms in Montreal (Turner, Rose & Co.), and in Winnipeg, (Turner, Mackeand & Co.) Their Hamilton warehouse covers an area of 60x160 feet, is heated by steam and fitted out with hydraulic elevators and all modern improvements for the rapid and economical handling of stock. On the first floor front are the private and general offices and sample rooms and entry department. The second flat displays teas, coffees and dry spices. The third flat is given over to Mediterranean fruits, ground spices and wood-ware. This firm are large and direct importers of all goods handled that come from foreign countries, hence are in a position to offer special inducements to close buyers. Their trade extends throughout the province of Ontario and west to Port Arthur. Seven travellers are kept upon the road exhibiting samples and quoting prices. Great care is given to mail orders.

Another old and well-known wholesale grocery house is that of Messrs. Brown, Balfour & Co., whose trade lies in Ontario and Mani-

toba. Their views as to the present condition of the trade may be quoted with advantage: "Groceries of all kinds have been and are low, but most lines, particularly such staples as teas, syrups, coffees, and canned goods, are improving, both in price and demand. As far as our trade is concerned we increased our sales for 1886 over the preceding year, nearly twenty per cent. We regard the outlook for 1887 as promising, as far as volume of business is concerned, but profits will be small. Stocks of groceries, among the country retail merchants, are in our opinion small. Nobody is over-stocked. There has been an absence during the last year of buying on speculation, and although the market has been quite favorable, as an inducement for that always hazardous principle of conducting business, there has been no unhealthy demand. We regard the Hamilton grocery market as being in the primest possible condition of commercial health."

"It is our opinion, based upon the result of the sales of this house for 1886, say Messrs. W. H. Gillard & Co., wholesale grocers, that the volume of the grocery trade of Hamilton will show for 1886 from 12 to 15 per cent. larger figures than that of its predecessor 1885. The grocery trade of Hamilton has always been one of its chiefest mercantile interests. The large and thriving sections of Ontario, together with Manitoba and the great Northwest, sections of the Dominion to which we must look for our greatest agricultural achievements, are naturally, from their close proximity to, and direct connection with, this city, as compared to markets east of us in favor of our market for supplies of this class. What we need is a competition in railway service which would have a tendency to equalize and harmonize freight charges and place our market in a much more favorable position than at present. It is our opinion that better prices and a still larger business will prevail for 1887."

A glowing report of active trade is given by Messrs. Wm. Goering & Co., an importing wine, spirit and cigar house: "Trade has been far beyond our expectations," pleasantly responded the senior of the house to the scribe's question on that point. "We had no idea that sales would reach the proportions they have during the time we have been in business under the new firm," he added, "and see no reason why the present active demand for standard and selected wines, spirits and cigars should not be sustained."

This firm are well known in the trade of Ontario and the Northwest, as the senior, Mr. Wm. Goering, has been identified with this market for many years.

The establishment of Messrs. Knox, Morgan & Co., dry goods dealers at wholesale, is well worth visiting. The firm occupies one of the finest business buildings in this city, the four flats embracing a floor surface of nearly 80,000 square feet, which is supplemented by a large stone warehouse in the rear for reserve stock. Their stock embraces everything associated with the dry goods trade and is classified as follows: The finished basement is used to display their assortment of Canadian Cottons, Blankets, Flannels, Linens and underwear. In front of the first floor is the partners' office. Immediately in the rear we find the Tweed and Carpet departments, which represent goods of both foreign and domestic manufacture. The second flat is given over to prints, dress goods, silks, satins, velvet and woollens, gents' furnishings, etc. The third and fourth floors displays various articles such as small wares, hosiery, lace curtains, Berlin wools, yarns, gloves, jewelry, etc. This firm has had a buyer visiting all the continental markets selecting goods suitable for the spring and summer trade, and is better prepared than in any former season to supply the wants and demands of the general store trade of Western Ontario, and expect a large increase to their already extensive business this year. The knowledge, experience and close attention of the individual members of this firm make all the markets of Great Britain and the continent—which are visited twice a year—available in procuring their stock, thereby securing all the latest novelties.

—The seventh ship engaged in the China and Japan tea trade, left Yokohama on the 27th November and will be due at Port Moody early in January. Messrs. Fraser & Co., of New York, have received numerous communications from shippers and consignees requesting them to provide still another vessel.

Correspondence.

CANADIAN WOOLLENS.

To the Editor of the Monetary Times :

DEAR SIR,—The writer noticed two articles in the last numbers of a Canadian journal, which were criticisms on the Canadian woollen goods exhibited at the Colonial and Indian Exhibition. The criticisms in question were respectively by Professor Beaumont, of Yorkshire College, London, and Mr. Thomas Etchells, in the shape of a lecture given to the members of the Designers' Association, of Huddersfield. Both of these gentlemen appear disposed to abuse our woollen manufactures unduly. Surely it cannot be from a jealous motive. Some ignorance of what they are writing about, is certainly displayed, combined with strong free trade proclivities and antipathy to the protective policy of some of the colonies. To begin with, their statistical statements as to the history of woollen manufactures here are far astray. And evidently neither of them has been in Canada, and knows nothing of our climate or the requirements of our population.

I claim that in this respect Canadian goods cannot be beaten in the world, and as we have not yet catered for an export trade, or have done so to only a limited extent, we have a perfect right to make the goods that suit our market. Our present products I claim are honest goods, we produce no such shoddy trash as is made at Battley, Dewsbury, Huddersfield and in many parts of Yorkshire. It is reported that Dewsbury manufacturers make a boast that they can gather stuff from the middens outside a good woollen mill and make it into a cloth fit for export to "the colonies." If this is the class of designing that Huddersfield operatives are to be taught we want none of it. As to our making inferior goods this can scarcely be the case. The writer had the pleasure of showing some samples of flannels and costume cloths, in London, last summer, made by the Trent Valley Woollen Co., in this province.

On interviewing some of the largest resident partners and buyers for the Australian, New Zealand and Cape trade, they universally pronounced these first-class goods, in fact too good unless for the best city trade. He succeeded, however, in getting some sample orders for Melbourne and Port Elizabeth, and one large Melbourne merchant recommended me strongly to offer these goods to the best West End trade of London, such as Peter Robinson, Oxford st., and Marshall & Snellgrove, but for want of time I was unable to do so.

PISCATOR.

COMMERCIAL TRAVELLERS IN THE NORTH WEST.

The annual meeting of the Northwest Commercial Travellers Association was held at the Grand Union Hotel, in Winnipeg, on Monday, 27th December, 1886. The president, Mr. Thos. Johnston, occupied the chair. The first business was the election of officers for the year, which was done by ballot voting and which resulted as follows: President, Joseph Campbell, 66 votes; vice-president, E. McKay, 52 votes; treasurer, W. M. Ronald, re-elected by acclamation, secretary, J. M. O'Loughlin, re-elected by acclamation. Directors, M. R. O'Loughlin, 100 votes, Geo. Stott 82, A. Strang, 77, F. Chilcote, 76, and J. C. McLean 49. The newly elected officers being called on to speak.

The President, Mr. Campbell, made some practical remarks bearing on the interests of the association. The time he thought had arrived when the association should consider the advisability of seeking incorporation. There were many things which it might deal with in proper form if that were secured. Then the question of establishing a reading room and a library in the city was one worthy of attention. It was important that the members should have some place of resort here where ideas might be exchanged, and where benefits might be conferred. If a library were not established, the use of one might be rented. Referring to the railway privileges enjoyed on the C.P.R., he said it was desirable to retain them even though a withdrawal had been threatened.

The president then presented the annual re-

port, and the treasurer, Mr. Ronald, presented his report and financial statement, which were on motion adopted. We make some extracts: "At our last annual meeting we reported a membership of 98, and a surplus in the treasury of \$288.81, while this year we take great pleasure in reporting a total membership of 160, with a balance on hand on December 15, (at which date our financial year closes,) of \$1,273.83, being an increase of 63 per cent. in membership, and 342 per cent. in assets. Your treasurer believes that this is but a slight indication of what we may expect in the near future, and would urge on the members the importance of working together for the mutual advancement of the association's interests."

FINANCIAL STATEMENT.

January 1, to cash balance on hand..	\$ 288 81
To subscriptions for active membership for 1886.....	1,350 00
To cost of active membership for 3 life members	15 00
To 20 subscriptions, honorary membership.....	100 00
	<hr/>
	\$1,753 81
By paid Sun Accident Insurance Company for premiums on 135 active members, 5 life members, 20 honorary members.....	\$ 427 00
By advertising.....	9 00
By postage, etc.....	3 48
By engraving certificates, 1886.....	35 00
By printing.....	5 50
By balance on hand.....	1,273 83
	<hr/>
	\$1,753 81

Wm. RONALD, Treasurer.

On the motion for the adoption of the president's report being put, some discussion occurred upon the difficulty referred to in the third last clause. It appears that during a fire in the mountains Mr. Carscaden, of Carscaden & Peck, had a large quantity of samples burned, and has taken an action to recover damages. The company claims that he has no right to seek to recover damages, as he was a member of the Commercial Travellers' Association, and there is a clause on the back of their certificates that no claim can be made for baggage destroyed. But there is another phase of the difficulty. The C. P. R. allow no privileges on the Mountain section of the road except an extra allowance of baggage and as Mr. Carscaden was paying full fare, he considers himself under no obligation to the company and hence brings action.

After completing arrangements for the banquet on the 29th ult., the meeting adjourned.

FIRE RECORD.

ONTARIO.—Orillia, Dec. 15th.—The Royal Hotel, occupied by Mr. Eaton and owned by F. Kean, destroyed, partial insurance.—Aurora, 15th.—Rich. Well's house occupied by G. H. Webb, consumed, insured.—Hamilton, 17th.—Jas. Johnston's furniture house in Copp's block, damaged, insured.—Simcoe, 18th.—Joseph Brooke's woolen mills totally destroyed, loss probably \$6,000.—Ridgeway, 20th.—J. Main's barn burned. Insured in B. and W. Farmers Co. \$580.—New Edinburgh, 21st, S. McNaughton's residence damaged. Insurance \$3,000.—Dunnville 24th.—Wm. Dougher's fishing tackle burned, loss \$1,000; insured in Lon. & Lanc. \$200.—Port Stanley, 24th.—J. H. Webb's grocery destroyed, loss \$2,000; insurance \$900.—Yarmouth Centre, 24th.—Thos. Olde's house damaged \$300; insured in London Mutual.—Windsor, 25th.—Mrs J. Winter's house gutted, loss \$1,200; insurance small.—Ottawa, 26th.—The Metropolitan club rooms damaged, \$300.—Toronto, 26th.—Geo. Planner's butcher store, Yonge St., damaged; insured.—Seaford, 28th.—D. D. Wilson's egg packing house damaged.—Kingston, 29th.—McEwan & Son's foundry damaged \$1,000.—Omemee, 31st.—Alex. Feir's shingle mill destroyed, loss \$3,000; no insurance.—West Lorne, 31st.—Trigger's Hall consumed. Trigger loses over \$1,000, partly insured. Foresters lose \$100.—New Sarum.—Jacob Doe's house damaged, \$150.—Strathroy.—G. G. Scott's house burned, loss \$600; insured.—Port Hope.—R. G. Milligan's house burned, loss \$4,000; insurance \$3,400.

OTHER PROVINCES.—Northam, P. E. I., 10th.—Henry J. Folland's store gutted, loss \$4,000; insurance \$3,000.—Bridgewater, N.S.—G.

Miller's store at Lahave Ferry destroyed, no insurance.—Cote St. Louis, Que., 17.—Elliott's oil works damaged \$1,000, insured.—Montreal, 18.—Nordheimer's Hall badly damaged, loss hard to estimate.—Montreal, 17.—Israel Duff's dwelling destroyed.—Pleasant Point, N. B., 24.—Warner Bros. & Spearin's saw mill destroyed, loss \$10,000; insured in Lon. & Lanc. \$2,000; Central office of Fredericton, \$2,000, and Citizens \$5,000.—Montreal, 25.—A. Turcotte & Co's dry goods house and stock damaged heavily.—Bathurst, N. B., 26.—The McCullough House and Mrs. Napier's building destroyed. McCullough House insured \$600 in Western and Mrs. Napier \$1,000 in Norwich Union.—Winnipeg, 29.—W. Wellband's shoe store and J. L. Powell's fancy goods stock burned, loss \$6,000; insurance small.—Fredericton, N. B., 30.—The Waverly Hotel gutted, loss heavy; insurance \$2,450.—St. John, N. B., 30.—The steamer "Sir John" burned, loss on steamer \$16,000; insured \$6,000; loss on cargo \$30,000.—Portage la Prairie, Man.—Ten business places burned, loss perhaps \$20,000. The losers are: B. M. Canniff, druggist; Geo. Murton, tailor; McKenzie & Campbell, saddlery; R. P. Campbell, Miss Taylor, milliner; Geo. Andrew, Mather Bros. and others.

A SUGGESTION TO SALESMEN.

SENATOR EVARTS AND THE TRAIN BOY.

It takes an artist to sell books on the railroad cars. You never see an artist slam into a car, bang the door, and start down the aisle, hit or miss, throwing a life of Jesse James down beside a minister, gems of Moody's sermons by a Texas cowboy, Allen Pinkerton's detective books to a young lady from Vassar, and Bouquets of Verse beside a sheriff taking a prisoner to Sing Sing. Your artist saunters noiselessly into a car without a book, tells the brakeman a funny story, while he sizes up the crowd, and moves leisurely down the aisle picking out "suckers." When he has studied the people long enough he determines just how he will strike each one, and gets his stock ready. Then he sits down by the minister and talks to him gravely, and in a pleasant subdued tone, about Moody's great work. He drinks some of the cowboy's cider, and tells him a story that keeps him laughing all the way to Utica. He discusses poetry with the young woman from Vassar, converses in an engaging manner about "threads" with the slim young salesman from the dry goods store. The result is that he catches every one of them. These are the men who make \$60 or \$75 a week, and throw the peanut and fruit stock out of the window rather than bother with it. Aren't they artists? The Hebrew clothing merchants down in Baxter street think it a great thing to sell a man a coat at all. But that's simply nothing to selling a man a book that he doesn't want, can't read, and has been importuned a hundred times in three days to buy. And that's what booksellers do who are artists.

Now, there was "Homely Dave," red-headed, ugly as a hedge-fence, without a single handsome feature—he could talk any man that ever lived into buying a book. Did you ever hear about Senator Evarts' experience with Dave? It was when Mr. Evarts was United States secretary of state under Mr. Hayes. He had been out to California on a kind of a jaunt, and was coming back with a number of distinguished gentlemen—senators, congressmen and officials. They struck Dave's run at Council Bluffs. Before they had gone ten miles Dave had looked the party over and determined to sell them some books. He decided that he would make his first assault upon Secretary Evarts. Mr. Evarts was not feeling very well that day, and when he saw Dave coming he turned away impatiently and motioned the porter to put him out, saying:

"I have been bored to death by news agents and book peddlers ever since I left San Francisco, and I am heartily sick of it."

"Homely Dave" was not frightened in the least. He said, with a bland smile:

"Excuse me, Mr. Secretary, but I don't want to sell you anything. I just want to read you a page or two out of a book just issued. Have you seen it?"

Mr. Evarts glanced at the title-page and said he hadn't.

"Now, just let me beguile the tediousness

of the journey by reading the first page to you.

So Dave, who had a remarkably clear and sweet voice, read on, not only the first, but the second and third pages, with Mr. Everts a deeply interested listener. When "Homely Dave" stopped, Mr. Everts simply said: "I'll take that book. Name your price. Now, what else have you got?"

That book was Edwin Arnold's "Light of Asia." It had just come out then. After Mr. Everts had picked out a lot of other books and Dave had read to him from them, he called the senators and congressmen introduced Dave to them, and made them sit down and listen while that tactical salesman read a lot of things. He sold more than \$200 worth of books to those people before they got to Chicago. You bet he didn't touch the peanut basket that trip.—*Missouri Republican.*

WORK OF ORGANIZED CHARITY FOR A YEAR.

The Charity Organization Society of New York City, has just made public its annual statement. It says that 1,153 street beggars have been dealt with in the past twelve months, 716 of whom were able-bodied, and only 60 apparently needy and worthy, and 157 were not destitute and had means of self-support, while 504 were persistently dissolute. It divides its beggars into two distinct classes, those who beg for means in order to carry on their dissolute habits and those who make a business of begging because it pays better than honest work and whose success is a constant temptation to honest working people. As an illustration of the first class the following case is cited:

"John C., fifty years of age, a blind and lame beggar, was arrested. He had a tin sign hung around his neck with the following: 'Blind and lame by an explosion? Charity is the noblest work of man. Our hope is in thee.' He was so drunk that he had to prop himself against an elevated railroad pillar, and had to be carried to the station house. On investigation it was found that he was a drunkard and a dissolute man lodging in James-st., with lewd women, and his only aim was to get money for self-indulgence."

As an illustration of the second class, it says, "A fine-looking man with a long white beard, who bore upon his breast placard reading: 'I am blind; I have a wife and five children,' was arrested as a professional beggar and committed for six months to the workhouse. He is not totally blind. He can see with one eye to play cards every night in Baxter-st. He has a wife, who does not live with him, and no children to support, and he has a bank account of \$1,000."

In conclusion the report states that from past experiences the society is convinced that there is no real need or justification for street-begging, and to encourage it does more harm than good.

CANNED FRUITS AND VEGETABLES.

The Cutting Packing Company, of San Francisco, has issued the following review of the canned goods business of the Pacific coast for the year 1886.

The season of 1886 has been fairly profitable for manufacturers. The fruit crop, that promised well during the spring, shadowing fair prices for material for canner's use, fell off quite largely, and caused an extraordinary rise in prices; in some cases fully doubled what had been figured on. Added to this, the low rates of freight on green fruit to Eastern points causing unusually heavy shipments in that shape, and still a higher cost than would have otherwise existed. Under this state of things, prices for the manufactured goods, except such sales as were made early in the season, before the fruit crop could be safely estimated, went up rapidly, and to a considerable extent, curtailed sales. This was somewhat offset by the increased demand, on account of the thorough introduction of the low-priced goods of the preceding year, and the general result has been a fair lean-up of well established, honestly packed goods, and the usual slaughter of cheap brands put up to sell.

The volume of good goods packed is doubtless somewhat in excess of either 1884 or 1885, and prices as a whole, have ruled much

higher, but it is an open question whether the appreciation in prices has not deterred the free use of the California packed article as against the cheaper Eastern packed goods. While it is true the Pacific Coast produces a much finer grade of goods it is also a fact that the comparative high expense of getting them to Eastern markets increases the laid-down cost so much as to seriously affect the volume of sales, which can only be remedied by a lower cost of production. The novelty of California goods has worn off at the east, and as the majority of consumers there are of moderate means, the trade, at a much higher comparatively cost, is necessarily limited, and can only be increased by consumers who are able to pay for fine goods. The low prices ruling for other material than fruit entering into manufacture of canned fruits, such as sugar and tin plate, have assisted the manufacturer considerably, and been of great advantage. The above points as to supply and prices apply equally well to vegetables—the trade, therefore, being almost wholly confined to this coast. The entire pack of the coast for the season is approximated as follows:—

Table fruits, 2½ lb., 2 dozen each....	Cases.	600,000
Pie fruits, " " " " " " " "		22,500
Table fruits, gallons, 1 dozen each....		4,450
Pie fruits, " " " " " " " "		33,000
Vegetables 2 lb., 2 dozen each.....		36,000
" 2½ lb., " " " " " " " "		151,500
" gallons, 1 dozen each		16,000
Jellies and Jams, 2 lb., 2 dozen each..		22,500
Total cases.....		885,950

Commercial.

MONTREAL MARKETS.

MONTREAL, Jan. 5, 1887.

Wholesale trade has hardly yet recovered from the effects of the holiday quietness in city and country, but travellers are getting into harness again, and business will begin to be more active in course of another week. Snow has fallen plentifully all through this section, which will help lumbering operations and business generally. Remittances are fairly good as a whole.

ASHES.—The first trading of the New Year opened out in this line with a very strong market, prices being advanced to \$4.25 to \$4.30, an advance of 40c. on a week ago, which, however is regarded pretty much of a speculative character. It is true stocks are light, but it is also true that the demand is yearly decreasing, and it is a fair question if the present prices will last any time. For second pots \$3.60 has been asked; no transactions reported in pearls. Receipts are very light, being only a few brls. a day. Figures for the year's receipts are: pots 3,554 brls.; pearls 379 brls., against 5,148 pots, and 442 pearls for '85. In store Dec. 31st, '86, 631 pots, and 54 pearls, as compared with 1,456 pots and 207 pearls, Dec. 31st, '85.

DRY GOODS.—Wholesale trade in this department has not yet become active, but travelling salesmen are all out on their routes, and already a few orders for spring goods are reported from the West and Midland district. Travellers' letters indicate that prices are being cut pretty fine, owing to the keen competition between Montreal and Western houses, and that in this respect matters are even worse than before. City retail trade continues good, and country remittances are fair. Cottons are steady with a tendency upwards if anything; domestic ginghams have been advanced one quarter of a cent per yard, and ducks 1½c. The price of raw cotton is advanced, and the mills are all well employed and are feeling somewhat independent.

DRUGS AND CHEMICALS.—Business is rather quiet as is usual after the holidays. Iodine has taken a sudden advance owing to a combination among the manufacturers. Iodides are all advanced accordingly. Cocaine is scarce and dearer. Opium continues firm at recent advance, both this and morphia are expected to go higher. We quote:—Sal Soda 90 to \$1.00 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$10.00;

Borax, refined, 9 to 10c.; Cream Tartar crystals, 31 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystals 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 75 to 80; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.50 to \$2.75, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.50 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; American Quinine, 70 to 75c.; Howard's quinine, 85 to 90c.; Opium, \$3.25 to \$3.75; Morphia, \$1.60 to \$1.75; Gum Arabic sorts, 70 to 80c.; White \$1 to \$1.25; Carbolic acid, 45 to 60c.; Iodide Potassium, \$4.50 to \$5.00 per lb.; Iodine, \$5.50 to \$6.00; Iodoform, \$7.50 to \$8.00. Prices for essential oils are: Oil lemon \$2.00 to \$3.00; oil bergamot \$3.25 to \$3.75; Orange, \$3.50.

FURS.—The local demand is now entirely over, and matters are quiet, as receipts during holiday times are very light. Prices remain pretty steady as yet though the best authorities would seem to be of the opinion that lower values will prevail in the near future, and the results of the great London sales at the end of this month will be anxiously looked for. We quote:—Beaver \$3.50 to \$4.50; bear \$12.00 to \$15.00; cub do. \$5 to \$6; fisher \$5 to \$6; fox, red, \$1 to \$1.10; fox cross, \$2.00; lynx, \$2 to \$3.50; martens \$1.00 to \$1.25; mink, \$1 to \$1.25; muskrat, 10 to 12c.; raccoon 40 to 60c.; skunk 40 to 80c. as to quality; otter, \$8 to \$11.

FISH.—Matters in this line remain pretty quiet, as usual at holiday times, and values are not materially altered. We quote:—Green cod \$3.75 to \$4.00; dry cod \$2.90 to \$3.00; Labrador herrings \$5.25 to \$5.50; some round lots have sold at \$5.12½; Cape Breton \$5.50 to \$5.75; North Shore Salmon, No. 1, \$14 to \$14.50; No. 2, \$13.50; British Columbia Salmon, \$13.50.

HIDES.—For No. 1 green hides 8½c. is still being paid, owing to the active competition of a couple of new buyers, but tanners are only paying 9c. for cured. It is likely however that green hides will shortly be down to 8c. which is all they are worth just now; calfskins as before; sheepskins 85 to 95c.

GROCERIES.—Wholesale trade has been quiet since last writing, but travellers are all getting on their ground again, and the outlook is a good one for an active healthy movement. There is an advance of 3 pence a pound reported in first young Hysons in London, and more money will have to be paid for these goods here, especially as stocks are light. A livelier enquiry is being experienced for Japans, as was expected, and holders are firmer in their ideas, their position being sustained by the state of outside markets. Sugars are as last reported. Some sales of round lots of Barbadoes. Molasses are reported at 35c., but 37½c. is asking price for jobbing lots; no Trinidad or Porto Rico offering. Syrups are firmer 4 to 6c. a gallon and still scarce. Valencia raisins 5½ to 5¾c. for ordinary fruit, layers 8½ to 8c.; stocks of currants in narrow compass, and none offering in lots; good Provincials in brls. 5½ to 6c.; ditto in cases 6 to 6½c.; Patras 7c.; dried apples 4½ to 5½c.; evaporated apples firm at advanced prices last noted. Nuts of all kinds still very scarce. Grenoble walnuts 15 to 16c.; Marbot do. 10c.; Tarragona almonds 15½ to 17c.; Ivica do. 13½ to 14c.; Sicily alberts 10c.; Levants 9 to 9½c. In spices, nutmegs are advancing, being worth 3 to 4d. a pound more in London than a few weeks ago; cloves dearer at 27 to 30c.; other lines as before. The mills have sold out all standard A. and B. quality, and are asking \$3.20 for a lower grade in 100 bag lots. Local stocks of coffee are now very light, and holders are much firmer in their light, and holders are worth 18 to 23c.; Jamaica views, O. G. Java is worth 18 to 23c.; sales 12 to 14c.; Rio 14c.; Mocha 21 to 23c.; sales to East India at 14½c., and Plantation Ceylon at 17½c. have been made, but no more could be had at these figures. Canned goods of all kinds are firm at high prices last quoted.

LEATHER AND SHOES.—The present is a quiet time for the shoe factories as the hands do not pretend to settle down to work till after Old Xmas. Leather is also quiet, but a fair demand is looked for in course of a week or so. Prices are not subject to any change; some lots of American sole reported as coming into the market and some sales of Spanish are reported at quotations. We quote:—Spanish sole B. A. No. 1, 24 to 26c.; do. No.

2, B. A., 20 to 23c.; No. 1 Ordinary Spanish, 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 42 to 48c.; Waxed Upper, light and medium, 33 to 38c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 40c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf, skins 80 to 85; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 11 to 15½c.; Rough 23 to 28c.; Russet and Bridle, 54 to 55c.

METALS AND HARDWARE.—We have to report another quiet week in these lines, orders being small and not too numerous. Pig iron is again firmer at home. Summerlee being cabled at 55/- and Gartsherrie at 52/-, while warrants have gone up to 44/7d. Canada Plates are also up, stocks are low, and \$2.50 is now lowest for Blaina and equal; no Penn here; tinplates continue to show strength at home, but prices are not altered here. Other lines as before reported. We quote:—Summerlee and Langloan \$19 to \$19.50; Gartsherrie, \$18.50 to \$19.00; Coltness, \$19.00 to \$19.50; Shott, \$17.50 to \$18.00; Eglinton and Dalmellington, \$16.50; Calder, \$17.50 to \$18; Carnbroe, \$17.00 to \$17.50; Hematite, \$20; Siemens, No. 1, \$18.50 to \$19.00; Bar Iron, \$1.60 to \$1.65; Best Refined, \$1.85; Siemens Bar, \$2.10; Canada Plates, Blaina, \$2.50; Penn and Pontpool, none here. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.25 to \$4.75; do. I.X., \$5.50 to \$6.00; Coke I.C., \$3.75 to \$4.00; Galvanized sheets, No. 28, 5c. to 7c, according to brand; Tinned sheets, coke, No. 24, 6½c; No. 26, 7c, the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.00; Boiler Plate, per 100 lbs., \$2.25; Staffordshire, \$2.25 to \$2.50; Common Sheet iron, \$2.00; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10c to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4.00; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11c to 13c, firm; Spring, \$2.75 to \$3.00; Tire, \$2.54 to \$2.75; Sleigh shoe, \$2.00 to \$2.25; Round Machinery Steel, 3 to 3½c. per lb. Ingot tin, 24½ to 25c; Bar Tin, 27 to 28c; Ingot Copper, 12c to 13c; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4.00 to \$4.25; Bright Iron Wire, Nos. 0 to 8, \$2.25, per 100 lbs.; Annealed do. \$2.30.

OILS, PAINTS AND GLASS.—All lines of fish oils are dull and quiet; steam refined seal 49 to 50c.; pale 40 to 42c.; straw 38 to 39c.; cod oil in fully supply. Newfoundland is quoted at 42½c. for pure; Halifax dull at 34 to 35c.; cod liver slow to 60 to 65c. Linseed, olive and castor oils same as last week; turpentine 55 to 56c. Leads, colors and glass unchanged. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead 5½c.; red do. 4½ to 4¾c.; London washed waiting, 55 to 60c. Paris white, \$1.13 to \$1.25; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.50 per 50 feet for first break; \$1.60 for second break.

SALT.—Business in this article is of the usual jobbing character and prices are unaltered. We quote:—coarse eleveens 55 to 57½c.; twelves 52 to 55c.; factory-filled \$1.20 to \$1.25; Eureka \$2.40; Rice's pure dairy \$2.00; Turks Island 30c. per bushel; rock salt \$10 per ton.

WOOL.—There is at present a fair enquiry from mill men, for wool and we hear of transactions in Cape at 15 to 17c.; a cargo is now en route for this market; Australian 17 to 20c.; domestics unchanged from former figures.

TORONTO MARKETS.

Toronto, 6th Jan., 1887.

The year opening with the announcement that the Montreal Telegraph Co. was not in a position to pay the quarterly dividend which had been declared had a depressing effect upon the stock market, but, with little disposition to deal at the reduced quotations, it generally stiffened up. Bank shares close mostly stronger than last week, the only important

changes being a rise of 1½ each in bids in Federal and Standard.

Buyers advanced 1½ for British America Insurance to 118½. Some disappointment at no increase in the dividend of the Western Assurance led to a selling movement, which forced it down to 153½, from which there was a recovery to 155½ ex. divd. Montreal Telegraph dropped 7 per cent. Canada North West Land jumped to 64/ but fell off to 61/6. Building Society shares have been almost entirely neglected with quotations firm.

BOOTS AND SHOES.—Travellers, in most instances, are preparing for the road. But little movement took place in leather goods during the holidays but the demand for India rubbers, overshoes and felts was quite brisk. A good many country storekeepers put off purchasing until January and this fact seems to give good ground for supposing that travellers will be able to pick up not a few spring and "sorting" orders. Some houses report a very satisfactory state of things as regards remittances.

DRUGS AND CHEMICALS.—Matters in this department seem to be on the quiet side just at present. Such articles as glycerine, morphia, quinine, opium, cubebs and cantharides, are advancing and held firmer. Iodine and preparations appear to be a little easier in foreign markets.

FISH.—This market is reported bare of salt white fish, the stock of which has been purchased on American account. Trout are slow of sale, as indeed are all salt fish at this season and will continue so until the middle of the month. There is also very little doing in salt herrings but fresh are moving fairly well.

FLOUR AND MEAL.—We hear of a more active market for flour than has ruled for some time. There is a better enquiry both for export and local trade. The demand has been principally for superior, extra and rollers. Except for spring wheat which cannot be had for less than \$3.20, prices remain the same as a week ago. There is not much oatmeal selling to the city trade, but considerable quantities are changing hands for export. We quote \$3.75 to \$3.85. Cornmeal is without change and presents no new features. There is a scarcity of bran which is in demand at \$13.

GRAIN.—Wheat was steady and improving up to the last few days when it declined, but is still higher as compared with prices quoted last week. There is not much stock with which to do business and trading has consequently been limited. We quote No 1 fall, 83 to 84c; No. 2, 81 to 82c; No. 3, 79 to 80c. No. 1 spring, 85 to 86c; No. 2, 83 to 84c; No. 3, 81 to 82c. Barley has changed hands to a considerable extent and is steady at an advance of about 2c on previous figures; No. 1 bright 57 to 58c; No. 1, 55 to 56c; No. 2, 51 to 52c; No. 3 extra, 46 to 47c; No. 3, 41 to 42c. Oats are dull and easier, and peas are firmer and in demand. Corn and rye as before.

GROCERIES.—As is usual at the beginning of the year, business in this department is of a quiet nature. Sugars show no change in price from a week ago, and teas are fairly active and firm. Coffees are steady but not much moving. Stocks of nuts are light. Black pepper is very stiff, and quotes here at 19 to 21c; Boston holders are asking 18½c there. Other lines as previously quoted.

HARDWARE.—But few features of note have been disclosed since our last review. The tin plate market is considerably firmer, especially in Cokes and American tin-ware manufacturers have, in consequence, withdrawn all quotations. A meeting of the different associ-

ations will be held in New York on the 11th inst., and it is thought that a considerable reduction in discounts will result. All manufactured goods of which iron is a component part have been perceptibly affected by the recent advance in the raw material, and we learn that no orders can be placed at old figures. This has been more noticeable in chain which has, however, felt in a marked degree the effect of the late strikes in this particular branch of industry. Other lines do not call for special remark.

HIDES AND SKINS.—Large supplies of hides are offering from all sections of the country, this with slow sales has put down the prices of cured to 8½ to 8¾c. Calfskins continue dull and without change in price. Sheepskins find ready sale at from \$1.00 to 1.10 for best. There is no change to note in tallow.

OILS.—Not much demand for lard oil, the woollen mills being mostly shut down for

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

WHOLESALE

General Dry Goods

AND SMALLWARES,

Hamilton, - - - Ontario.

Our travellers have full lines of CANADIAN STAPLES, TWEEDS, IMPORTED WOOLLENS and PRINTS.

We have made a special effort in GENTS' FURNISHINGS; also in GERMAN, SWISS and FRENCH FABRICS.

The full range of Imported Samples are ready, and we invite Comparison.

KNOX, MORGAN & CO.

NEW FRUIT.

Valencias, Sultanas, Malaga Raisins.

Currants, Figs, Almonds, Filberts.

ADDITIONAL INVOICES

NEW SEASON'S TEAS

JUST RECEIVED.

BROWN, BALFOUR & Co.

HAMILTON.

NOW TO HAND,

A FULL RANGE

NEW SEASON'S JAPAN

AND

CONGOU TEAS.

ALSO

Valentia Raisins & Currants.

W. H. GILLARD & Co.

Wholesale Grocers.

HAMILTON, - - - ONTARIO.

B. GREENING & Co.,

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,

HAMILTON, ONTARIO.

STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & Co.

Warehousemen,

45 & 91 Front Street East, TORONTO.

stock-taking. We quote Morse's extra No. 1 at 53 to 55c. Ordinary No. 1 say 45 to 50c.; Olive, unchanged at say 75c. for round lots upwards as per prices current. Prices of petroleum continue steady, indeed no change is expected before spring from the following quotations: Canadian, in lots of 5 to 10 barrels, 18c. per gal.; single bbl. at 18½c.; American prime white 23 to 24c.; water ditto 26 to 27c.; Eocene 30c.

PROVISIONS.—Holidays and the elections have somewhat interfered with trade. The butter market continues firm, sales of medium with white thrown out have been made at 14c. fine qualities for the city trade bring 17 to 18c. Cheese is steady and higher prices are looked for. In hog products there is little doing, not sufficient in fact to establish prices. Receipts of dressed hogs have been fairly liberal and the feeling is slightly firmer. There is an impression that farmers have come into the market earlier than usual and that the bulk of the crop is now in. Fresh eggs command 19c. and pickled or limes 16 to 17c. Very few hops are changing hands; 35c. is about the figure for choice now. Pressed quote at: 0 to 30c. according to quality. Evaporated apples are higher, say 10 to 10½c. with a fairly good movement. For fine beans the price is from \$1.10 to \$1.25, and ordinary kinds 75c. to \$1.

HAY AND STRAW.—Receipts on farmers' market are liberal and sales are readily effected. Loose timothy is worth from \$14 to \$15; clover hay \$9 to \$13. Bundled oat straw is lower, say \$9 to \$11; loose as before, viz., \$6 to \$8.

WOOL.—A fair enquiry is reported for wool. There is very little fleece in the market but considerable quantities of pulled are moving at prices which are well maintained. Reports from abroad state that foreign fine wools are slightly weaker.

Paul Frind & Roose.
WOOL BROKERS,
10 Eberle Street, - - - LIVERPOOL.

Paul Frind,
WOOL BROKER,
28 Front Street East, - - - TORONTO.

KALKER-NORDEN.
Amsterdam, Holland.
IMPORTATION and EXPORTATION
Correspondence Invited.

North British and Mercantile
Insurance Company.
TORONTO BRANCH.

NOTICE.

1st JANUARY, 1887.

From and after this date, Mr. H. W. EVANS will be associated with me in the Agency of the Company at Toronto.

R. N. GOOCH, Agent.

R. N. GOOCH,
AND
H. W. EVANS, } Agents.

26 Wellington Street East.

Western Assurance Company.

Notice is hereby given that a dividend of five per cent. has this day been declared upon the paid-up capital stock of this Company, for the half-year ending the 31st December, 1886, and that the same will be payable at the Company's Office on and after Friday, the 7th inst.

By order of the Board.

J. J. KENNY,
Managing Director.

Western Assurance Company's Office,
Toronto, 3rd January, 1887.

RATES OF FREIGHT

Between Mich. Central and C. P. R. and G. T. R.'s so that Maritime trade has nothing now to complain of. Trade at this Intercolonial station has shown wonderful impulse under the more favourable freight adjustment since middle of August last. Trade continues a full average for season, but prices of flour do not respond to advance asked by manufacturers. When present stocks here are exhausted higher prices may be obtained. J. A. CHIPMAN & CO., Halifax, N.S.

W. S. GRANT.

DAVID HORN.

GRANT & HORN,
Produce & Commission
Merchants,
WINNIPEG, - - MAN.

REFERENCES:

F. L. Patton, Esq., Manager Federal Bank.
Kenneth Mackenzie, Esq., President of the Board of Trade.
Messrs. G. F. & J. Galt, Wholesale Grocers.
Messrs. Turner, McKean & Co., Wholesale Grocers.

W. STAHLSCHMIDT & CO.,
PRESTON, . . . ONTARIO,
MANUFACTURERS OF
Office, School, Church & Lodge Furniture



OFFICE DESK No. 52.

TORONTO REPRESENTATIVE:
GEO. F. BOSTWICK, 56 KING ST., WEST.



THE
ROCHESTER

Gives a Steady Light.

FAMOUS
65 Candle Power Lamp.

15,000 sold in Canada, and
270,000 in the United States
the past season.

IN PLAIN & FANCY DESIGNS

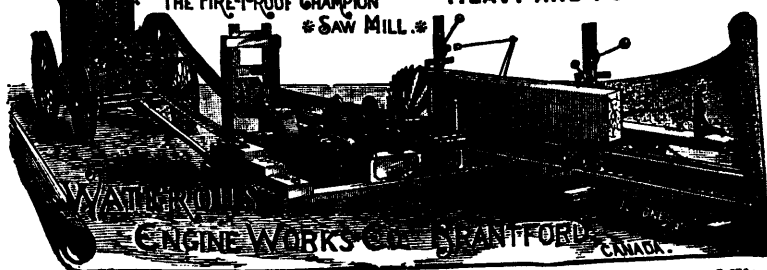
For House or Office.

For Sale by all Leading Dealers.

No Choicer Present can be made at
this season.

SAW MILL MACHINERY OUR SPECIALTY,
IN ALL ITS VARIETIES.
HEAVY AND PORTABLE.

THE FIRE-PROOF CHAMPION
SAW MILL



Heavy, substantial Engines, from six to 200 horse power, noted for their great durability, simplicity and economy. Boilers of all the leading designs of the best tested plates, steel and iron, made in very best style, tested and guaranteed. Prices very low. Water Wheels, Shingle Mills (several varieties), Lath Mills and Bolters. Wood Working Machinery—Saws, Saw Tools, Belting. Ewart Drive Chain, for elevating and conveying everything.

Branch Works: Winnipeg, Manitoba.
Eastern 154 St. James St., Montreal.
Office: 30 St. Paul Street, Quebec.

WATEROUS ENGINE WORKS CO., Brantford, Canada

WM. H. BELL. WM. H. GALLAGHAN.

WM. H. BELL & CO.

Designers and Manufacturers of

Fine Interior Wood Decorations.

HARDWOOD MANTELS,
Overmantels, Grates & Tiles
A SPECIALTY.

Bank, Office, Saloon & Shop Fixtures.

WM. H. BELL & CO.

56 to 64 Pearl St.,
TORONTO

Toronto Lead & Color Co.

MAKES A SPECIALTY OF

VERMILLIONS,

and can manufacture

ANY DESIRED SHADE

For Agricultural or General Work.

TORONTO LEAD & COLOR COMPANY,
8 & 10 PEARL STREET,
TORONTO.

Canadian Pacific Railway Co'y.

DIVIDEND NOTICE.

The half-yearly dividend upon the capital stock of this Company, at the rate of three (3) per cent. per annum, secured under agreement with the Government of the Dominion of Canada, will be paid on the 17th of February next, to Stockholders of record on that date.

Warrants for this dividend payable at the agency of the Bank of Montreal, 59 Wall St., New York, will be delivered on and after February 17th, at the office of the Company's agents, Messrs. J. Kennedy, Todd & Co., 69 William St., New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders who are on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (4s. 1½d.) per dollar less Income Tax, and will be delivered on or about the same date, at the office of the Company, 88 Cannon St., London, England.

The Transfer books of the Company will be closed in London, at three o'clock, p.m., on Monday, January 10th, and in Montreal and New York, at the same hour on Saturday, January 22nd, and will be re-opened at 10 a.m., on Friday, February 18th, 1887.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

Office of the Secretary, Montreal,
December, 29th, 1886.



CAPE BRETON RAILWAY.

SECTION—GRAND NARROWS TO SYDNEY.

Tender for the Works of Construction.

Sealed Tenders, addressed to the undersigned, and endorsed "Tenders for Cape Breton Railway," will be received at this office up to noon on Wednesday, the 12th day of January, 1887, for certain works of construction.

Plans and profiles will be open for inspection at the office of the Chief Engineer and General Manager of Government Railways at Ottawa, and also at the office of the Cape Breton Railway at Port Hawkesbury, C. B., on and after the 27th day of December, 1886, when the general specifications and form of tender may be obtained upon application.

No tender will be entertained unless on one of the printed forms, and all the conditions are complied with.

By order,
A. P. BRADLEY,
Secretary.

Department of Railways & Canals,
Ottawa, 15th Dec., 1886.

Waverley Knitting Co. (Limited.)

OFFICE: **DUNDAS, Ont.** | WORKS: **PRESTON, Ont.**

MANUFACTURERS OF

Ladies' & Gentlemen's Knit Underclothing and Top Shirts.


Dominion Card Clothing Works,

York Street, DUNDAS.

W. R. GRAY & SONS, - - Proprietors

Manufacture every description of
Card Clothing and Woollen Mills Supplies.

SPOONER'S COPPERINE



A Non-Fibrous Anti-Friction Box Metal.

Handsome put up for the hardware trade. Sell well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it fails in use.

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

SPECIAL NOTICE.

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

WM. PARKS & SON,

(LIMITED)

ST. JOHN, N. B.,

that we **WILL NOT GUARANTEE AS OURS** any line we make "unless branded with our name."

Parks' Fine Shirtings.

Full Weight, Fast Colors, & Full Width.

"Parks' Pure Water Twist Yarn."

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

"Carpet Warps and Beam Warps."

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

AGENTS:

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

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,
Sole Manufacturers in Canada of

THE "SIMONDS" SAWS.

AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws.

The Largest Saw Works in the Dominion.

Cheaper than Society Insurance.

For 18 years past the old **ÆTNA LIFE INSURANCE COMPANY**, in addition to its popular ENDOWMENT INVESTMENT Plans, has been giving Common Life Insurance at a Very Low Cost, upon its Copyrighted Renewable Term Plan.

Below will be found the Annual Premiums, followed by a Statement of the Results to the Survivors, during the past Ten Years. Compare the Cost shown in Section 4, with the Assessments made upon persons of the same age who belong to the various Assessment Societies, whether of the business or fraternal varieties.

FOR EACH \$1,000 OF INSURANCE.

1				2				3				4			
Annual Premium, including Medical Fee, Admission Fee, & Annual Expense Charge, all in one sum.				Accumulated Fund at end of 10th year to Cr. of each Policy, available to renew this, or pay for another Policy.				BALANCE, Divided into ten parts, shewing Annual Total Cost.				Allow \$4.00 in place of the Annual Dues & Admiss'n Fees usually collected, and the Net Cost, yearly, was:			
Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.
16	11 09	35	17 36	16	35 21	35	78 86	16	7 57	35	9 47	16	3 57	35	5 47
20	11 09	36	18 00	20	35 21	36	83 30	20	7 57	36	9 85	20	3 57	36	5 65
21	11 37	37	18 68	21	37 40	37	87 80	21	7 63	37	9 90	21	3 63	37	5 90
22	11 66	38	19 41	22	39 50	38	92 30	22	7 70	38	10 18	22	3 70	38	6 18
23	11 97	39	20 19	23	41 60	39	96 85	23	7 80	39	10 50	23	3 80	39	6 50
24	12 29	40	21 02	24	43 70	40	101 36	24	7 90	40	10 88	24	3 90	40	6 88
25	12 64	41	21 91	25	45 86	41	105 99	25	8 05	41	11 32	25	4 05	41	7 32
26	13 00	42	22 86	26	48 60	42	110 45	26	8 15	42	11 82	26	4 15	42	7 82
27	13 38	43	23 88	27	51 35	43	115 05	27	8 25	43	12 40	27	4 25	43	8 40
28	13 79	44	24 97	28	54 15	44	119 70	28	8 38	44	13 00	28	4 38	44	9 00
29	14 21	45	26 14	29	57 00	45	124 30	29	8 50	45	13 72	29	4 50	45	9 72
30	14 67	46	27 39	30	59 85	46	129 00	30	8 70	46	14 50	30	4 70	46	10 50
31	15 14	47	28 71	31	63 12	47	133 75	31	8 80	47	15 30	31	4 80	47	11 30
32	15 65	48	30 10	32	67 40	48	138 55	32	8 90	48	16 25	32	4 90	48	12 25
33	16 19	49	31 59	33	71 20	49	143 35	33	9 07	49	17 25	33	5 07	49	13 25
34	16 75	50	33 17	34	75 00	50	148 20	34	9 25	50	18 35	34	5 25	50	14 35

EXPLANATION OF TABLE.

The Rates shown in No. 1 remain fixed at the age of entry for Ten Years. If the Accumulated Fund (2) is sufficient, (as for 18 years past it has been.) all Policies on these Rates will be RENEWED ANOTHER TEN YEARS, as the close of each 10 years is reached, without increase of the original rate. At the age of 70, or later, the party's entire Accumulated Fund may be drawn out in CASH, (or two thirds at an earlier age), as a Surrender Value, or the Insurance may then be renewed for life.

No. 2 shows the Fund, belonging to the age opposite it, available as Cash, without medical re-examination, toward taking an Endowment or other Policy of equal amount, or securing a renewal on the same plan, at the Original Rate, for Another Ten Years.

No. 3 shows the Balance, or Entire Annual Cost, the past ten years, expenses and all. No. 4 shows the resulting Net Cost, or annual assessment of the past ten years in the ÆTNA, on this plan, after allowing \$4.00 off No. 3, as an equivalent of the \$8.00 or \$11.00 Admission Fee, and \$3.00 annual Expense Charge, found necessary in Assessment Societies.

For further information, apply to an Agent of the Company, or to

W. H. ORR & SONS, Managers, Toronto.

GRAND TRUNK R.Y.

The Old and Popular Route

TO
MONTREAL, DETROIT, CHICAGO

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

IT IS POSITIVELY THE
ONLY From TORONTO

Running the Celebrated Pullman Palace
Sleeping and Parlor Cars.

SPEED, SAFETY, CIVILITY.

Toronto to Chicago in 14 Hours.

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

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

WM. EDGAR, General Passenger Agent.
JOSEPH HICKSON, General Manager.

Dominion Line.

Sarnia.....	3,850 Tons.	Oregon.....	8,850 Tons
Toronto.....	3,300 "	Montreal.....	3,300 "
Dominion.....	3,200 "	Ontario.....	3,200 "
Mississippi..	2,600 "	Texas.....	2,710 "
Vancouver..	5,700 "	Quebec.....	2,700 "

LIVERPOOL SERVICE:

DATES OF SAILING:

From Portland.		From Halifax.	
TORONTO.....	Sat., 29th Jan.		
*SARNIA.....	Thur., 3rd Feb.	Sat.,	5th Feb.
*OREGON.....	Thur., 17th Feb.	Sat.,	19th Feb.

Bristol Service for Avonmouth Dock.

Sailing Dates from Portland:	
ONTARIO.....	Jan. 20th.
	And fortnightly thereafter.

Rates of Passage—From Portland or Halifax to
Liverpool, cabin, \$50 to \$80, according to steamer and
berth. Second cabin, \$30. Steerage at lowest rates.
*Saloons, state-rooms, music-rooms and bath-
rooms in these steamers are amidships, where but
little motion is felt; and they carry neither cattle
nor sheep.

For further particulars apply to GEO. W. TOR-
RANCE, 18 Front Street East; M. D. MURDOCK
& CO., 69 Yonge Street, Toronto.
DAVID TORRANCE & CO., Montreal.

ALLAN LINE

ROYAL MAIL

STEAMSHIPS.

1887. Winter Arrangement. 1887.

LIVERPOOL, LONDONDERRY, PORTLAND &
HALIFAX MAIL SERVICE.

STEAMER.	FROM PORTLAND.	FROM HALIFAX.
Sardinian.....	Thur., Dec. 2nd.....	Sat. Dec. 4th
Polynesian.....	Thur., " 16th.....	Sat. Dec. 18th
Peruvian.....	Thur., " 30th.....	Sat. Jan. 1st
Polynesian.....	Thur., Jan 13th.....	Sat. " 15th
Parisian.....	Thur., " 27th.....	Sat. " 29th
Sardinian.....	Thur., Feb. 10th.....	Sat. Feb. 12th
Polynesian.....	Thur., " 24th.....	Sat. " 26th
Sardinian.....	Thur., Mar. 10th.....	Sat. Mar. 12th
Parisian.....	Thur., " 24th.....	Sat. " 26th
Sardinian.....	Thur., Apr. 7th.....	Sat. Apr. 9th
Polynesian.....	Thur., " 21st.....	Sat. " 23rd
Parisian.....	Thur., May, 5th.....	Sat. May 7th

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

The Steamships of the Allan Line come direct to
the wharves of the Intercolonial and Grand Trunk
Railways at Halifax and at Portland, and passengers
are forwarded on by special trains to Montreal and
the West.

The last train connecting at Portland with the
Mail Steamers, sailing from that Port on the Thurs-
day, leaves Toronto on the Wednesday morning.

The last train connecting with the Mail Steamers
at Halifax leaves Toronto on the Thursday morning.
For tickets and every information, apply to

H. BOURLIER,

Corner King and Yonge Streets, Toronto.

BRITISH MARKETS.

LONDON, Jan. 4th.

Beerbohm's message says: Floating cargoes
—Wheat and maize, nil. Cargoes on passage
—Wheat and maize, quiet and steady. Mark
Lane—English and foreign wheat firm;
English and Am. flour firm; spot good No. 2
club Calcutta; wheat, 36s., was 35s.; do.,
for shipment the present or following month,
35s. 6d., was 35s. 3d.

LIVERPOOL, Jan. 5th.

Wheat—Spring—7s. 6d. to 7s. 9d.; red win-
ter, 7s. 8d. to 7s. 10d.; No. 1 Cal., 7s. 9d. to 7s.
11d.; No. 2 Cal., no stock; corn, 4s. 7½d.;
peas, 5s. 6d.; pork, 62s. 6d.; lard, 35s. 9d.;
bacon, long clear, 33s. 6d.; do, short clear, 34s.
6d.; tallow, 23s. 9d.; cheese, 63s. 0d. Wheat—
Demand fallen off; offers moderate. Corn—
Quiet; poor demand.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, unseasoned. B. V.

Clear pine, 1½ in. or over, per M.....	\$36 00	38 00
Pickings, 1½ in. or over.....	26 00	28 00
Clear & pickings, 1 in.....	25 00	28 00
Do. do. 1½ and over.....	33 00	35 00
Flooring, 1½ & 1¼ in.....	15 00	16 00
Dressing.....	15 00	16 00
Ship, culls stks & sids.....	12 00	13 00
Joists and Scantling.....	12 00	13 00
Clapboards, dressed.....	12 50	13 00
Shingles, XXX, 16 in.....	2 50	2 60
" XX.....	1 40	1 60
Lath.....	1 75	1 85
Spruce.....	10 00	10 00
Hemlock.....	10 00	1 00
Tamarac.....	12 00	14 00

Hard Woods—M. ft. B. V.

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

Fuel, &c.

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

Hay and Straw.

Hay, Loose New, Timothy.....	\$14 00	15 50
Clover Hay.....	9 00	13 00
Straw, bundled oat.....	9 00	11 00
" loose.....	6 00	8 00
Baled Hay, first-class.....	12 00	13 00
" " second-class.....	8 00	9 00

LIVERPOOL PRICES.

Jan. 6th, 1887.

Wheat, Spring.....	5.	D
" Red Winter.....	7	6
" White.....	7	8
Corn.....	00	0
Peas.....	4	7½
Lard.....	5	6
Port.....	35	9
Bacon, long clear.....	62	6
" short clear.....	34	6
Tallow.....	24	0
Cheese.....	63	0

CHICAGO PRICES.

By Telegraph, Jan. 6th, 1887.

Breadstuffs.	Per Bush.
Wheat, No. 2 Spring, spot.....	\$ 78½ 0 00
" " " Jan.....	78½ 0 00
Corn.....	36½ 0 00
Oats.....	cash 26½ 0 00
Barley.....	cash 26½ 0 00

Hog Products.

Mess Pork.....	\$12 27½	0 00
Lard, tierces.....	6 60	0 00
Short Ribs.....	6 30	0 00
Hams.....	0 00	0 00
Bacon, long clear.....	0 00	0 00
" short clear.....	0 00	0 00

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

RICHARD McCURDY, - - - - President.
Assets, - - - - - \$108,908,967.51.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

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

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

\$285,761,485.

It has returned to them, in Cash, over

\$230,000,000.

Its payments to Policyholders in 1885 were

\$14,402,049.

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

\$13,000,000.

GAULT & BROWN,

General Managers for the Provinces of Ontario and Quebec,

MONTREAL.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONS

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

ST. CROIX COTTON MILL

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

ST. ANNE SPINNING CO.

[Hochelaga.]

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,

Shawls, Woollen Yarns,

Blankets, &c.

The Wholesale Trade only Supplied.

SAUSAGE CASINGS.

New Shipment from England ex
Steamship "Norwegian."

Lowest Price to the Trade.

SOLD IN LOTS TO SUIT PURCHASERS.

We are Sole Agents in Canada for

McBride's Celebrated Sheep's Casings.

JAMES PARK & SON

TORONTO.

Leading Barristers.

BRANDON, MAN.

WALLACE McDONALD,

BARRISTER, SOLICITOR, &c

CARON, PENTLAND & STUART,

(Successors to Andrews, Caron, Pentland & Stuart)

Advocates,

Corner of St. Peter and St. Paul Streets,

Victoria Chambers, - - - QUEBEC

Solicitors for the Quebec Bank.

SIR ADOLPHE P. CARON, B.C.L., Q.C., K.C.M.G.

C. A. PENTLAND. G. G. STUART.

DELAMERE, BLACK, REESOR & ENGLISH

Barristers, Attorneys, Solicitors, Etc.

Office—No. 17 Toronto Street, (Consumers' Gas Company's Buildings)

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