

THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 13 1889.

\$2 A YEAR.
10c PER SINGLE COPY

Leading Wholesale Trade of Toronto.

DRIVES! DRIVES!

— IN —

DRESS GODDS, in Combination Robes.
FLANNEL COSTUME CLOTHS.
FANCY KNIT GOODS.
PLUSHES, 15 inches wide, all Colors.
MANTLE CLOTHS.
CANADIAN TWEEDS.
ALL WOOL BLANKETS.

These Goods being bought favorably, can be sold at a big reduction on regular prices.

We shall be pleased to forward samples and quotations on application.

ORDERS SOLICITED.

JOHN MACDONALD & CO.,

21 to 27 Wellington street, east, TORONTO.
30 to 36 Front street, east,
AND MANCHESTER, ENGLAND.

RICE LEWIS & SON, Ltd.

ARTHUR R. LEE, TORONTO, President. JOHN LEYS, Vice Pres't.

Xmas. Novelties

IN

FANCY CUTLERY,

Toilet & Companion Sets.

Carvers, Dessert and Fish Eating

KNIVES AND FORKS.

RICE LEWIS & SON, Ltd,

GENERAL HARDWARE MERCHANTS,

32 King Street East,

(CORNER GLOBE LANE.)

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

Offices—34 Clement's Lane, Lombard Street,
London, E.C.

J. SHORT McMASTER, JOHN MULDER, Toronto.
London, Eng.

W. INCE. J. W. YOUNG. W. INCE, JR.

PERKINS, INCE & CO.,

WHOLESALE GROCERS.

41 and 43 Front Street East, Toronto.

IN STORE:

PRUNES, Season 1889.

(SPHINX BRAND.)

MALAGA FRUIT.

CHOICE AND FINE SULTANAS.

FINEST SELECTED VALENCIAS.
SELECTED VALENCIAS IN LAYERS.

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF
Teas, Fancy Groceries, Mediterranean & West India Products.

IN STOCK:

Fine Filiatra Currants,

BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK
OF CANNED GOODS.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GODDARD, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

SPECIAL ATTENTION IS DIRECTED
TO OUR STOCK OF LADIES
AND MISSES'

HOSIERY

AND

UNDERWEAR!

WHICH INCLUDES ALL THE BEST
MAKES OF IMPORTED AND
DOMESTIC GOODS.

AT CLOSE PRICES.

SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,
15, 17 & 19 Colborne Street,
TORONTO.

25 Old Change, London, . . . England.

Used by Toronto Conservatory of Music, Toronto College of Music, and many Public Institutions and Prominent Musicians.

ONT.

YWHERE.

Montreal,
LIS & CO.

B.C.,
RD & CO.

in Use.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital \$2,000,000. Reserve Fund 1,075,000. MONTREAL.

HEAD OFFICE, BOARD OF DIRECTORS. JOHN H. E. MOLSON, President. R. W. Shepherd, Vice-President. Sir D. L. Macpherson, K.C.M.G., S. H. Ewing, Henry Archibald, W. M. Ramsay, General Manager. F. WOLFFSTAN THOMAS, Inspector.

BRANCHES - Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

AGENTS IN CANADA - Quebec - La Banque du Peuple and Eastern Townships Bank. Ontario - Dominion Bank, Imperial Bank of Canada, Canadian Bank of Commerce, New Brunswick - Bank of New Brunswick, Nova Scotia - Halifax Banking Co., Prince Edward Island - Bank of Nova Scotia, Summerside Bank, British Columbia - Bank of British Columbia, Manitoba - Imperial Bank of Canada, Newfoundland - Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE - London - Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool - The Bank of Liverpool. Paris - Credit Lyonnais. Antwerp, Belgium - La Banque d'Anvers.

AGENTS IN UNITED STATES - New York - Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co. Boston - Merchants' National Bank, Portland - Casco National Bank, Chicago - First National Bank, Cleveland - Commercial National Bank, Detroit - Commercial National Bank, Buffalo - Bank of Buffalo, San Francisco - Bank of British Columbia, Milwaukee - Wisconsin Marine and Fire Ins. Co.

Bank Helena, Montana - First National Bank, Butte, Montana - First National Bank, Fort Benton, Montana - First National Bank, Toledo - Second National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

Branches in London, Glasgow, The Clydebank, Bank of Liverpool, Wall Street, Messrs. J. S. Hart, agents. New York, Bank of Merchants' National Bank, Detroit, First of Buffalo; San Francisco, Bank of New Brunswick - Bank of Nova Scotia, Halifax.

Branches in London, Glasgow, The Clydebank, Bank of Liverpool, Wall Street, Messrs. J. S. Hart, agents. New York, Bank of Merchants' National Bank, Detroit, First of Buffalo; San Francisco, Bank of New Brunswick - Bank of Nova Scotia, Halifax.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up \$1,114,300. Reserve Fund 460,000.

DIRECTORS - John S. Maclean, President; John Doull, Vice-President, Daniel Croan, Adam Burns, James Hart, Cashier - Thos. Fyfe.

HEAD OFFICE, HALIFAX, N.S.

AGENTS IN NOVA SCOTIA - Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick - Campbelltown, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, St. Georges, Sussex, Woodstock. In P. E. Island - Charlottetown and Summerside. In U.S. - Minneapolis, Minn. In Quebec - Montreal. Collections made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862. CAPITAL, \$2,500,000. RESERVE FUND, 535,000.

LONDON OFFICE - 28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C.

AGENTS AND CORRESPONDENTS: In Canada - Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.

IN UNITED STATES - Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N.B. Capital \$200,000. Reserve 25,000.

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

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

Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody.

CORRESPONDENTS AT Halifax - The Merchants Bank of Halifax. St. John - The Bank of Montreal. The Bank of British North America. Montreal - The Bank of Montreal. New York - The National Citizens Bank. Boston - The Eliot National Bank. London, G.B. - The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 46.

notice is hereby given that a Dividend of Three per Cent. upon the Paid-up Capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Thursday, 2nd Day of January, 1890.

The Transfer Books will be closed from the 17th to the 31st December next, both days inclusive.

By order of the Board, E. E. WEBB, Cashier.

Quebec, November 26th, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835.

Capital paid-up \$1,200,000. Reserve 350,000.

JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

BRANCHES.

Basse Ville, Quebec - P. B. Dumoulin. St. Roch - Nap Lavoie.

Coaticook - J. B. Gendreau. Three Rivers - P. E. Paunton. St. Johns, P.Q. - P. Beaudoin. St. Remi - C. Bedard. St. Jerome - J. A. Theberge.

FOREIGN AGENTS.

London, England - The Alliance Bank, Limited. New York - The National Bank of the Republic.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000. Capital Paid-up 500,000. Reserve Fund 100,000.

HEAD OFFICE, HALIFAX, N.S. W. L. PITCAIRNEY, Cashier.

DIRECTORS.

ROBIE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES - Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Peticodiac, Sackville, St. John.

CORRESPONDENTS - Ontario and Quebec - Molsons Bank and Branches. New York - Messrs. Kidder, Peabody & Co. Boston - Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B. INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, President. J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London - Union Bank of London. New York - Fourth National Bank. Boston - Eliot National Bank. Montreal - Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling.

LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, in the Colonies, and Scotland is also transacted.

All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, HAMILTON.

DIRECTORS:

JOHN STUART, Esq., President. A. G. RAMSAY, Vice-President. John Proctor, Esq., George Roach, Esq. Charles Gurney, Esq., A. T. Wood. A. B. Lee, (Toronto).

J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

AGENCIES:

Alliston, Listowel, Port Elgin. Cayuga, Milton, Simcoe. Chesley, Orangeville, Toronto. Georgetown, Owen Sound, Wingham.

Agents in New York - Fourth National Bank and Bank of Montreal. Agents in Buffalo - Marine Bank of Buffalo. Agents in Britain - The National Provincial Bank of England, (Limited).

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

THOMAS E. KENNY, M.P., President. HON. JAS. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Thomas Ritchie, M. Dwyer, Wiley Smith.

Head Office - HALIFAX. D. H. DUNCAN, Cashier. Branch - MONTREAL. E. E. PRASE, Manager.

AGENCIES IN NOVA SCOTIA:

Antigonish, Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.) Truro. Guysboro, Pictou, Weymouth. Londonderry, Port Hawkesbury.

AGENCIES IN NEW BRUNSWICK: Bathurst, Kingston, (Kent Co.) Sackville. Fredericton, Moncton, Woodstock. Dorchester, Newcastle.

AGENCIES IN P. E. ISLAND: Charlottetown, Summerside. In Island of Miquelon, St. Pierre.

CORRESPONDENTS.

Dominion of Canada, Merchants' Bank of Canada Newfoundland, Union Bk. of Newfoundland New York, Chase National Bank. Boston, Nation's Hide & Leather Bk. London, Eng., Bank of Scotland. Paris, France, Imperial Bank, Limited. Claude Lafontaine, Martinet & Cie.

Collections made at lowest rates, and promptly remitted for. Telegraphic Transfers and Drafts issued at current rates.

BANK OF OTTAWA, OTTAWA.

Capital (all paid up) \$1,000,000. Reserve 360,000.

JAMES MCLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, Cashier.

BRANCHES. Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.

AGENTS IN CANADA, NEW YORK AND CHICAGO - Bank of Montreal. Agents in London, Eng. - Alliance Bank.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000.

DIRECTORS.

DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan. Hon. C. E. Hamilton, R. T. Rokeby.

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 NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling.

LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, in the Colonies, and Scotland is also transacted.

All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling.

LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, in the Colonies, and Scotland is also transacted.

All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND NO. 58.

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

THURSDAY, 2nd OF JANUARY NEXT.

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

WM. FARWELL, General Manager.

Sherbrooke, 4th Dec., 1889.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Table with financial data: Capital Authorized \$1,000,000, Capital Subscribed 500,000, Capital Paid-up 330,000, Rest 60,000.

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

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - - - \$600,000.

BOARD OF DIRECTORS:

Augustus W. West, - - - - - President. W. J. Coleman, - - - - - Vice-President. A. K. Mackinlay, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - - HALIFAX, N. S.

Cashier, - - - John Knight.

AGENCIES:

Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B. Lunenburg, N. S. | Shediac, N. B.

BANKERS:

The Union Bank of London, - - - - - London, G.B. The Bank of New York, - - - - - New York. New England National Bank - - - - - Boston. The Ontario Bank, - - - - - Montreal.

LA BANQUE NATIONALE.

Capital Paid-up - - - - - \$1,300,000

HEAD OFFICE, - - - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.

DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq. P. LAFRANCE, - - - - - Cashier.

Branches. - Montreal, A. Brunst, Manager; Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke, W. Gaboury, Acting Manager.

Agents—The National Bk. of Scotland, Ltd., London; Grunbaum 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 Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

Capital Paid-up, - - - - - \$500,000.

Board of Directors:

W. J. STAIRS, Esq., - - - - - President. HON. ROBERT BOAK, - - - - - Vice-President. M. P. Black, Esq., - - - - - J. H. Symonds, Esq. Wm. Roche, Esq., M.P.P. C. C. Blackadar, Esq. William Twining, Esq., - - - - - Cashier.

E. L. THORNE, - - - - - Cashier. Agencies, Annapolis, - - - - - E. D. ARNAUD, Agent. New Glasgow, - - - - - C. N. S. STRICKLAND, Act'g Agent.

BANKERS:

The London & Westminster Bank, London, G.B. The Commercial Bank of Nfld., - - - - - St. Johns, Nfld. The National Bank of Commerce, - - - - - New York. The Merchants National Bank, - - - - - Boston. The Bank of Toronto & Branches, Upper Canada. The Bank of New Brunswick, - - - - - St. John, N. B. Collections solicited, and prompt returns made. Current rate of Interest allowed on deposits. Bills of Exchange bought and sold, etc.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

59th 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, 1889, and that the same will be payable at the Company's Office, Toronto, on and after

Wednesday, 8th of January, next.

The Transfer Books will be closed from the 20th to the 31st of December, inclusive.

By order, J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Table with financial data: Subscribed Capital \$3,198,900, Capital Paid-up 1,301,380, Reserve Fund 621,058.

President, - - - - - A. T. FULTON. Manager, - - - - - Hon. S. C. WOOD. Inspectors, - - - - - JOHN LECKIE & T. GIBSON. Money advanced on easy terms for long periods repayment at borrower's option. Deposits received on interest.

THE HAMILTON Provident and Loan Society.

DIVIDEND NO. 37.

Notice is hereby given that a dividend of Three and a Half per Cent. upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

Thursday, 2nd of January, 1890.

The Transfer books will be closed from the 15th to the 31st December, 1889, both days inclusive.

H. D. CAMERON, Treasurer. Hamilton, Nov. 26th, 1889.

LONDON & CANADIAN Loan & Agency Co.

LIMITED.

Table with financial data: Sir W. P. Howland, C.B.; K.C.M.G., - President. Capital Subscribed \$5,000,000, Paid-up 700,000, Reserve 360,000.

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. F. KIRK, Manager.

Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, ONT.

Table with financial data: Subscribed Capital \$1,000,000.00, Paid-up 931,925.95.

ROBERT REID, - - - - - PRESIDENT. (Collector of Customs)

WILLIAM DUFFIELD, - - - - - VICE-PRESIDENT. (President City Gas Company.)

THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.

F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Table with financial data: 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. 49, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

53rd HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Five per Cent., for the half-year ending on 31st December, 1889, has been declared, and will be payable at the offices of the Company, 76 Church Street Toronto, on and after

WEDNESDAY, 8th of JANUARY, 1890.

Transfer Books closed from 21st to 30th December, 1889, inclusive.

WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company,

DIVIDEND NO. 51.

Notice is hereby given that a dividend of Four and One-Half per Cent. for the current half-year, being at the rate of Nine per Cent. per annum, upon the Paid-up Capital Stock of this Company has been declared, and that the same will be payable at the Company's office, in this city, on and after

Thursday, 2nd of January, 1890.

The Transfer Books will be closed from the 15th to the 31st December, 1889, inclusive. By order of the Board,

G. A. SOMERVILLE, Manager.

London, Ont., 26th Nov., 1889.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Table with financial data: Authorized Capital \$3,000,000, Subscribed Capital 1,500,000.

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, - - - - - President. JAMES MASON, - - - - - Manager.

BUILDING AND LOAN ASSOCIATION.

DIVIDEND NO. 39.

Notice is hereby given that a Dividend of Three per Cent. has been declared for the current half-year, ending 31st December, and that the same will be payable at the offices of the Association, No. 13 Toronto Street, on and after

THURSDAY, 2nd OF JANUARY, 1890.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

By order of the Board,

WALTER GILLIESPIE, Manager.

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

LIMITED.

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 current rates and on favorable terms, on the security of productive farm, city and town property.

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates. A. M. COBBY, Manager. 94 King Street East Toronto.

The National Investment Co. of Canada (LIMITED.)

DIVIDEND NO. 27.

Notice is hereby given that a Dividend at the rate of Six per Cent. per annum on the Paid-up Capital Stock of this Company, has been declared for the current half-year, and that the same will be payable at the office of the Company, on and after

THE 2nd DAY OF JANUARY, 1890.

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

By order of the Board.

ANDREW RUTHERFORD, Manager.

Toronto, Nov. 28, 1889.

The Loan Co.

The Canada Land

DIVIDEND

Notice is hereby given that a Dividend of Three and a Half per Cent. upon the Paid-up Capital Stock of this Company, for the current half-year, and that the same will be payable at the Company's Office at the Company's Office and after

The 2nd Day of

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

Toronto, 27th Nov., 1889.

The Ontario Loan & OSHAWA

Capital Subscribed Reserve Fund Deposits and Can. Debt

Money loaned at low rate of interest on security of Real Estate and Deposits received and interest allowed. W. F. COWAN, President. W. F. ALLEN, Vice-President. T. H. McMILLAN, Cashier.

THE ONTARIO Loan & Debenture

DIVIDEND

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Company for the current half-year, ending 31st December, 1889, and that the same will be payable at the offices of the Company, on and after

THE 2nd DAY OF

The Transfer Books will be closed from the 15th to the 31st, instant, both days inclusive. By order of the Board,

WALTER GILLIESPIE, Manager. London, Dec. 10, 1889.

Ontario Industrial L

(LIMITED)

DIVIDEND

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Company for the current half-year, ending 31st December, 1889, and that the same will be payable at the offices of the Company, on and after

THURSDAY, 2nd

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

EDMUND

Toronto, 27th November

The Trust & Loan

ESTABLISHED

Subscribed Capital Paid-up Capital Reserve Fund HEAD OFFICE: 7 Great

OFFICES IN CANADA: {

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

WM. B. BRIDGEMAN, - - - - - President. RICHARD J. EVANS, - - - - - Secretary.

Central-Canada L

Offices { 26 K 347 C

Capital Subscribed Reserve Fund Invested Funds Money advanced on easy terms of repayment interest. Debentures issued and Trust

Parliament to invest in property. Interest allowed on deposits. Bills of Exchange bought and sold, etc.

GEO. A. COX, - - - - - President.

The Loan Companies.

The Canada Landed Credit Co'y.

DIVIDEND No. 57.

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

The 2nd Day of January next.

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

D. MCGEE, Secretary.

Toronto, 27th Nov., 1889.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Table with 2 columns: Description, Amount. Capital Subscribed 300,000, Capital Paid-up 300,000, Reserve Fund 75,000, 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 ONTARIO Loan & Debenture Company,

DIVIDEND NO. 52.

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Company has been declared for the current half-year, ending 31st instant, and that the same will be payable at the Company's Office, London, on and after

THE 2nd DAY OF JANUARY NEXT.

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

WILLIAM F. BULLEN, Manager.

London, Dec. 10, 1889.

Ontario Industrial Loan & Investment Co. (LIMITED.)

DIVIDEND NO. 17.

Notice is hereby given that a Dividend of Three and One-half per Cent., upon the Paid-up Capital Stock of this Company, has been declared for the current half-year, (being at the rate of Seven per Cent. per annum), and that the same will be payable at the offices of the Company, 32 Arcade, Victoria Street, Toronto, on and after

THURSDAY, 2nd OF JANUARY, 1890.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

By order of the Board. EDMUND T. LIGHTBOURN, Manager.

Toronto, 27th November, 1889.

The Trust & Loan Company of Canada. ESTABLISHED 1851.

Table with 2 columns: Description, Amount. Subscribed Capital 1,500,000, Paid-up Capital 325,000, Reserve Fund 147,730.

HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: Toronto Street, TORONTO. St. James Street, MONTREAL. Main Street, WINNIPEG.

Money advanced at lowest current rates on the security of improved farms and productive city property.

WM. B. BRIDGEMAN-SIMPSON, Commissioners. RICHARD J. EVANS.

Central-Canada Loan & Savings Comp'y.

Offices: 26 King St. East, Toronto. 347 George St., Peterboro.

Table with 2 columns: Description, Amount. Capital Subscribed 2,000,000, Capital Paid-up 800,000, Reserve Fund 140,000, Invested Funds 2,539,000.

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Sec'y.

The Loan Companies.

THE LANDED BANKING & LOAN CO'Y.

DIVIDEND NO. 25.

Notice is hereby given that a dividend at the rate of Six per Cent. per annum on the Paid-up Capital Stock of this Company, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the office of the Company on and after

Thursday, 2nd of January next.

The Transfer Books will be closed from the 16th to the 31st instant, both days inclusive. By order of the Board.

SAMUEL SLATER, Treasurer.

Hamilton, Dec. 9th, 1889.

Bankers and Brokers.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

38 ST. FRANCOIS XAVIER STREET MONTREAL.

GARESCHÉ, GREEN & CO. BANKERS.

Victoria, - - - British Columbia.

A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.

COLLECTIONS PROMPTLY ATTENDED TO Agents for - - - Wells, Fargo & Company'

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.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.

INVESTMENT - AND - ESTATE - AGENTS

OFFICES, 38 KING STREET, EAST, TORONTO. Telephone 1352.

Correspondence promptly attended to.

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.

(Members Toronto Stock Exchange.)

REAL ESTATE AGENTS

Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

Telephone 530. 28 Toronto Street.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission-One quarter of One per cent on par value. Special attention given to investments.

AGENTS: { GOODEBODY, GLYN & Dow, New York. { BLAKE BROS. & Co., Boston.

Insurance.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

JOINT MANAGERS:

J. T. VINCENT AND RICHARD FREYGANG.

TORONTO BRANCH OFFICE, - - 34 Toronto Street.

THOMAS McCRAKEN, Res. Secretary.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - \$1,000,000. SUBSCRIBED CAPITAL, - - - 600,000

Office & Vaults, 23 Toronto St., Toronto.

PRESIDENT, HON. J. C. AIKINS. VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt. HON. R. J. CARTWRIGHT, KCMG. MANAGER, A. E. FLUMMER.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts by appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the Issue and Countersigning of Bonds, Debentures &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations. Deposit Boxes of various sizes to rent.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

E. RAWLINGS, Vice-Pres. & Man. Director.

TORONTO BRANCH:

Mall Buildings. MEDLAND & JONES, Agents.

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS,.....PRESIDENT. WILLIAM E. STEVENS,.....VICE-PRESIDENT. Assets over \$280 to each \$100 of Liabilities.

Agents wanted in every City and Town in the Dominion of Canada.

Apply to R. H. MATSON, General Manager, 37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.

FOUNDED - - - 1808.

CAPITAL, - - - £1,200,000 Stg.

Branch Manager for Canada: - LOUIS H. BOULT Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1823.

CAPITAL, - - - £1,000,000 Stg.

Chief Agent for Canada: - LOUIS H. BOULT Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns.

Bankers and Brokers.

H. L. HIME & CO.

Stock Brokers & Financial Agents.

Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.

20 King Street, East, - - - Toronto.

TELEPHONE - - - 532.

Leading Barristers.

COATSWORTH, HODGINS & CO.,
BARRISTERS, Etc.
15 York Chambers, No. 9 Toronto St., Toronto.
TELEPHONE 244.
E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
WALTER A. GEDDES.

THOMSON, HENDERSON & BELL,
Barristers, Solicitors, &c.
OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
4 Wellington Street East, TORONTO.
D. E. THOMSON. DAVID HENDERSON. GEO. BELL.
WALTER MACDONALD.
Registered Cable Address—"Therson," Toronto.

LINDSEY & LINDSEY,
Barristers and Solicitors.
5 York Chambers, Toronto Street,
GEORGE LINDSEY. W. L. M. LINDSEY.

G. W. MARSH,
Barrister, Solicitor, and Notary.
OFFICE—N. E. Corner Dundas and Talbot Streets,
LONDON, CANADA.

H. W. NICKLE,
BARRISTER, SOLICITOR, Etc.,
14 MANNING ARCADE, - - - KING STREET WEST,
TORONTO.

GIBBONS, McNAB & MULKERN,
Barristers & Attorneys,
OFFICE—Corner Richmond & Carling Streets,
LONDON, ONT.
GEO. C. GIBBONS. GEO. McNAB
W. MULKERN. FRED. F. HARPE

W. G. SHAW. J. E. HANSFORD.

SHAW & HANSFORD,
Barristers, Solicitors, Notaries Public, &c.
11 UNION BLOCK,
36 TORONTO STREET, TORONTO, ONT.
Money to Loan.

DAVIS & GILMOUR,
Barristers, Solicitors, &c.
OFFICES—McIntyre Block, No. 416 Main Street,
WINNIPEG, MANITOBA.
T. H. GILMOUR. GHENT DAVIS

**OSLER, TEETZEL, HARRISON,
AND McBRAYNE,**
BARRISTERS, &c.
OFFICES: No. 9 MAIN STREET EAST,
HAMILTON, ONT.
B. B. Osler, Q.C. J. V. Teetzel.
John Harrison. W. S. McBrayne.

McPHERSON, CLARK & JARVIS,
Barristers, Solicitors, &c.
OFFICES: 17 TORONTO STREET, TORONTO.
Telephone 1334.
John Murray Clark. Wm. David McPherson.
Frederick Clarence Jarvis.
Registered cable address, - "CLAPHIER," Toronto

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.
Branch Office for Canada:
1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1888).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,075,000
Life Premiums	1,015,000
Interest	745,000
	\$4,835,000

Accumulated Funds.....\$17,905,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA.
E. P. PEARSON, - Agent, TORONTO.
Jan. 1, 1887.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Dec. 12.	Cash value per share.
British Columbia	50	\$2,433,333	\$2,433,333	\$ 585,333	3%	160	34.50
British North America	50	4,866,666	4,866,666	1,216,666	3 1/2	123 1/2	61.50
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	Suspended	
Central	50	587,200	364,150	223,050	3 1/2	105	42.00
Commercial Bank of Manitoba	40	600,000	260,000	340,000	3 1/2	221 1/2	110.75
Commercial Bank, Windsor, N.S.	50	1,500,000	1,500,000	1,230,000	6	147	147.00
Dominion	50	1,500,000	1,485,881	144,119	3 1/2	149 1/2	149.00
Eastern Townships	50	1,500,000	1,250,000	250,000	3 1/2	In Liquidation	
Federal	100	1,250,000	1,250,000	100,000	3	115	23.00
Halifax Banking Co.	20	600,000	500,000	100,000	3	147	147.00
Hamilton	100	1,000,000	1,000,000	400,000	4	147	147.00
Hochelaga	100	710,100	710,100	100,000	3	149 1/2	149.00
Imperial	100	1,500,000	1,500,000	650,000	4	Suspended	
La Banque Du Peuple	50	1,300,000	1,300,000	350,000	3	140 1/2	140.00
La Banque Jacques Cartier	25	600,000	500,000	100,000	3	150	150.00
La Banque Nationale	100	1,200,000	1,200,000	100,000	3	141	141.00
London	100	1,000,000	924,588	75,412	3 1/2	140 1/2	140.00
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,135,000	3 1/2	150	150.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3	155	155.00
Molsons	50	2,000,000	2,000,000	1,075,000	4	225 1/2	225.00
Montreal	200	12,000,000	12,000,000	6,000,000	5	232 1/2	232.00
New Brunswick	100	500,000	500,000	400,000	3	147	147.00
Nova Scotia	100	1,114,300	1,114,300	460,000	3 1/2	131	131.00
Ontario	100	1,500,000	1,500,000	675,000	3 1/2	103	103.00
Ottawa	100	1,000,000	1,000,000	360,000	3 1/2	108	108.00
People's Bank of Halifax	20	600,000	600,000	55,000	2 1/2	137 1/2	137.00
People's Bank of N. B.	50	180,000	180,000	100,000	4	214	214.00
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	104	104.00
St. Stephen's	100	200,000	200,000	35,000	4	109	109.00
Standard	50	1,000,000	1,000,000	410,000	3 1/2	137 1/2	137.00
Toronto	100	2,000,000	2,000,000	1,400,000	4	214	214.00
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	104	104.00
Union Bank, Canada	100	1,800,000	1,800,000	150,000	3	109	109.00
Ville Marie	100	800,000	478,430	321,570	3 1/2		
Western	100	800,000	342,597	457,403	3 1/2		
Yarmouth	75	300,000	300,000	40,000	3		

LOAN COMPANIES.		UNDER BUILDING Soc's ACT, 1859.		UNDER PRIVATE ACTS.	
Agricultural Savings & Loan Co.	50	630,000	619,132	98,000	3 1/2
Building & Loan Association	25	750,000	750,000	100,000	3
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,320,000	6
Canadian Savings & Loan Co.	50	750,000	660,410	120,000	4
Dominion Sav. & Inv. Society	50	1,000,000	918,250	81,750	3
Freehold Loan & Savings Company	100	3,125,900	1,301,380	621,058	5
Farmers Loan & Savings Company	50	1,067,250	611,430	120,000	3 1/2
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	450,000	3 1/2
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	215,000	3 1/2
Landed Banking & Loan Co.	100	700,000	493,000	80,000	3
London Loan Co. of Canada	50	879,700	622,650	80,000	3 1/2
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	340,000	3 1/2
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2
People's Loan & Deposit Co.	50	600,000	529,592	100,000	3 1/2
Union Loan & Savings Co.	50	1,000,000	627,000	215,000	4
Western Canada Loan & Savings Co.	50	3,000,000	1,400,000	700,000	5

DOM. JOINT STOCK CO'S ACT.		ENGLISH—(Quotations on London Market.)	
Imperial Loan & Investment Co. Ltd.	100	629,850	625,900
National Investment Co., Ltd.	100	1,700,000	425,000
Real Estate Loan & Debenure Co.	50	800,000	477,209
Ont. JT. STR. LETT. PAT. ACT, 1874.			
British Mortgage Loan Co.	100	450,000	289,036
Ontario Industrial Loan & Inv. Co.	100	500,000	309,056
Ontario Investment Association	20	2,655,600	700,000

MISCELLANEOUS.		RAILWAYS.	
Canada North-West Land Co.	5	\$1,500,000	\$1,310,480
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000
Montreal Telegraph Co.	40	2,000,000	2,000,000
New City Gas Co., Montreal	40	2,000,000	2,000,000
N. S. Sugar Refinery	500		
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000

INSURANCE COMPANIES.		SECURITIES.	
ENGLISH—(Quotations on London Market.)		London Nov. 23	
No. Shares	Last Dividend.	Par value	London Nov. 23
		£ Sh.	
50,000	15	Canada Pacific 7%	75 1/2 76
100,000	10	Canada Central 6% 1st Mortgage	106 108
20,000	5	Grand Trunk Con. Stock	102 11
15,000	32	do. 5% perpetual debenture stock	125 127 1/2
150,000	10	do. do. Eq. bonds, 2nd charge	131 133
35,822	20	do. do. First preference	10 75 74
10,000	10	do. do. Second pref. stock	100 51 52
74,080	12 1/2	do. do. Third pref. stock	100 25 30
300,000	57 1/2	Great Western pref 5% deb. stock	100 123 124
30,000	20	do. do. 5% bonds, 1890	100 103 105
120,000	24	Midland Stg. 1st mtg. bonds, 5%	10 110 112
6,722	5 1/2	do. do. 5% extra pref.	100 102 104
200,000	4 1/2	do. do. deb. stock 4%	100 99 101
100,000	9	Toronto, Grey & Bruce 6% stg. bonds	100 95 97
50,000	11 1/2	do. 1st mtg.	100 95 97
10,000	10	Wellington, Grey & Bruce 7% 1st m.	102 104

CANADIAN.		DISCOUNT RATES.	
		London, Nov. 23	
10,000	7	Bank Bills, 3 months	4 1/2
2,500	15	do. do. 6 do.	4
5,000	12	Trade Bills 3 do.	4 1/2
5,000	10	do. do. 6 do.	4 1/2
4,000	7		
5,000	5		
2,000	10		
10,000	10		

Telephone

THE BELL TELEPHONE CO. OF CANADA
ANDREW ROBERTSON,
C. F. RISE,
C. P. SCLATER,
HEAD OFFICE
H. C. BAKER,
Manager Ontario

This Company will sell ranging from \$10 to \$25 p are under the protection and purchasers are there of litigation.

This Company will arrange having telegraphic facilities, or it will build graph office, or it will build individuals, connecting or residences. It is also all kinds of electrical appliances.

Full particulars can be offices as above, or at S. Winnipeg, Man., Victoria

Steamship

ALLAN ROYAL STEAMSHIP CO.
1889. Winter A

FROM LIVERPOOL.

Nov. 7. Sardinian.....
" 21. Parisian? ...
Dec. 5. Polynesian ...
" 12. Circassian ...
" 19. Sardinian ...

Intermediate passengers from Glasgow, without a Steerage passengers in Belfast, Queenstown, G extra charge. Bristol C

RATES OF
Portland or Hall
London

Cabin, \$50.00 and \$60.00
Intermediate, \$20.00
Turn Tickets, Cabin, \$10.00
Steerage, \$5.00.

Corner King

DOMINION PATENT HARDWARE
MANUFACTURERS
CONFECTIONERS
Packages specially adapted
74 and 76 King

JOHN J.
49 Front Street
Railway Equipment
and L
CHARCOAL AND

THE CHARLES S
I M P
WHOLESALE &
Firearms, Ammun
Diamonds
Manufacturers of Jewelry
Publishers and proprietors
of a weekly paper d
Field Sport
\$38, 50 & 52 CHURCH
Send for our Illustrat

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

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

Hochelaga,

Heavy Brown Cottons and Sheetings.

**Tweeds, Knitted Goods; Flannels,
Shawls, Woollen Yarns,
Blankets, &c.**

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.**Mercantile Summary.**COLUMBIANA County, Ohio, shipped \$90,000
worth of black walnut to Germany this year.THE Kingston Gas and Electric Light Com-
panies have amalgamated.NOTRE DAME CHURCH in Montreal is to be lit
with electricity on the occasion of midnight
mass on the approaching Christmas Eve.ONLY 89,007,657 feet of lumber were rafted
at the boms this year, says the Fredericton
Capital, as against over 132,000,000 last year.THE population of St. Stephen, N.B., is
estimated by one resident at 7,000. Others
think that the next census will show it to
have 9,000.THE Oxford Furniture Company, of Oxford,
N.S., have decided to move their plant to
Moncton, N.B., provided that \$35,000 worth
of stock be raised there.It would oblige us much if subscribers who
find any error in the date of their address
label would drop a postal card to this office
at once upon discovery.SMELTS are plentiful on the east coast of
New Brunswick, and from 1½ to 1¾ cents per
pound is paid for them. The fish are packed
by the ton in ice for export by Mr. Loggie, of
Chatham, Messrs. Loggie & Robertson, of
Richibucto, Messrs. Val, Landy, and Geo.
Irving, of Buctouche.**WHITEWEAR ! STEEL, HAYTER & CO.****ROBT. MCNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.Bridal Trousseaux, Chemises, Drawers, Night
Dresses, Corset Covers, Infants' Robes, White
Dresses, Aprons, Ladies' Toilet Jackets, White
Shirts, &c., &c.**MONTREAL WHITEWEAR MANUFACTORY,**
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

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

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**R. & J. Foe, bankers, Lucan, have removed
to their new brick building opposite the
Central Hotel. A large iron vault has been
built, with other improvements in accordance
with modern tastes and wants."CONFECTIOARY" was the artistic fancy let-
tering seen on a well-known west end grocer's
window a few days ago, and in the north-
western branch of a King street retail grocery
was read not long since "Course Oatmeal."THE Town Council of Moncton, N.B., decided
last week by five to one, after hearing expert
opinions and letters from other cities, upon
the purchase of one of J. D. Ronald's steam
fire engines for that town.AN exhibition is to be held in Jamaica in
the spring and summer of 1890 illustrative of
the natural products of that island and its
manufactures, combined with a loan art exhibi-
tion.ON Monday last Mr. Greene, of the Williams,
Greene & Rome Company, took a dozen young
women to Guelph, and hired others, and
began, with nineteen sewing machines, the
manufacture of shirts, collars, and cuffs. The
Guelph concern will be a branch of their
works at Berlin, where they have over 400
employees, and in Guelph they expect to have
thirty-five machines and seventy-five hands
at work by New Year's Day.**STEEL, HAYTER & CO.**

IMPORTERS OF

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application.

MESSRS. STEEL, HAYTER & Co. are in receipt
weekly of samples direct from India of Assam
and Darjeeling Teas, for sale to arrive in London

HAMILTON—Lambe & Mackenzie.

WINNIPEG—Rubidge & Kirkwood.

ST. JOHN, N.B.—Schofield & Beer.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and
London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL.

"ELEPHANT" White Lead,
Refined Red and Orange Lead,
Ready Mixed Paints, all shades,
Ready-Mixed Coach Colors,
Painters' Pure Colors, Dry and in Oil
Superfine Carriage Colors, in Oil and Japan. Mistle-
toe Permanent Green for Window Blinds, &c.
Agricultural Implement Paints, Colors and
VARNISHES.Coach Builders' Varnishes and Japans, Wood Stains,
Japans & Driers, Painters' requisites, &c.

FULL STOCK. -- PROMPT SHIPMENT.

STEWART MUNN & CO.,

General Commission Merchants.

FISH, OILS, &c.Steam Refined Seal Oil. Newfoundland Cod Liver
Oil. Newfoundland Cod Oil. Gaspe and Halifax
Cod Oil. Receivers and shippers of Flour, Pro-
visions and General Produce.

22 ST. JOHN STREET. - MONTREAL

Mercantile Summary.THERE is a strong feeling among the mer-
chants of Perth, says the *Expositor*, in favor of
forming a Board of Trade in that lively town,
to discuss matters of public interest and to
take action where necessary to promote the
progress of the place.THERE has been a strike of clothing cutters
in a big New York store where the co-opera-
tive system of profits was in vogue. So an-
other idol is shattered, for division of profits
did not stop the strike ordered by a labor
union.EASTPORT *Sentinel*:—There were 367 bales
of cotton, containing 837,500 pounds, valued
at \$18,350, exported from the Passamaquoddy
district, Maine, last month, all of which was
for the cotton mill at St. Stephen.A DISTINCTION is suggested by a Southern
journal between the pretty typewriter and the
instrument she writes with, in this style:
The "typewriter" describes the human
operator; the "typograph" defines the instru-
ment operated upon.WE learn from the *Telegraph* that Mr. G.
F. Baird and Capt. Porter, of St. John, N.B.,
have gone to New York to secure, if possible, a
steamship for the West India trade. Mr.
Geo. Robertson visits Montreal and Toronto
to interest shippers in the route via St. John.**FISHERMENS' DEPOT**

GILL NETS for Lake Fisheries.

SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE
AND STURGEON TWINES.Gill Nets and Cotton Netting made to Order.
WATERPROOF OILED CLOTHING.**SHIP CHANDLERY BUNTING AND FLAGS.**Agent for W. & J. Knox's celebrated Fishing Nets
and Twines, in Ontario, Manitoba and Pacific Coast.

-- SEND FOR PRICE LIST --

J. LECKIE,

13 Church Street, Toronto

Leading Who

MontrealFINE AND
SHODDIE

MILLS AT CO

JAMES GREGG
Mans**BAYLIS MA**

16 to 28 M

Varnishes,

Paints, Machin

THE**Cook's Fri**

IS AS PU

BETTER VAL

Ask for the Coe
Beware of any offer
All first-class groce**CANTLI**

General Me

Bleached Shirting

Grey Sheet

Fine and Medium

Knitted G

Pla

Wholesale T

13 & 15 St

20 Wellington

McARTHUR**OIL, I**

Color & V

ENGLISH and

Plain and Orn

Painters' & Ar

312, 314, 316 St

MO**W. & F. I**

100 Grey

Portland Cement

Chimney Top

Vent Linin

Flue C

Flu

Scotch Gl

Manufact

Sofa, Chair

A large

RENNIE

Baby C

Velociped

Car

We Lead on Wh

Strength with

RENNIE MA

Leading Wholesale Trade of Montreal.

ALEXANDER & CO.
MONTREAL.



Lead, and Orange Lead, and Mixed Paints, all shades, colors, Pure Colors, Dry and in Oil colors, in Oil and Japan. Mistletoe for Window Blinds, &c. Cement Paints, Colors and FINISHES. Oils and Japans, Wood Stains, Painters' requisites, &c.

PROMPT SHIPMENT.

MUNN & CO.
Commission Merchants.
OILS, &c.
Newfoundland Cod Liver Oil. Gaspe and Halifax and shippers of Flour, Provisions, General Produce.

Mercantile Summary.

feeling among the merchants the Expositor, in favor of the trade in that lively town, of public interest and to necessary to promote the strike of clothing cutters where the co-operators was in vogue. So an for division of profits like ordered by a labor

There were 367 bales 837,500 pounds, valued from the Passamaquoddy month, all of which was St. Stephen.

uggested by a Southern pretty typewriter and the s with, in this style: describes the human aph " defines the instru-

Telegraph that Mr. G. rter, of St. John, N.B., to secure, if possible, a est India trade. Mr. Montreal and Toronto he route via St. John.

FISHERIES' DEPOT
Fisheries.
NETS for Pacific Coast.
LING TWINES, SEINE ON TWINES.
etting made to Order.
LED CLOTHING.
INTING AND FLAGS.
celebrated Fishing Nets nitoba and Pacific Coast.
PRICE LIST —
OKIE,
et, Toronto

Leading Wholesale Trade of Montreal.

Montreal Blanket Co.,
MANUFACTURERS OF
FINE AND COARSE ALL-WOOL SHODDIES, EXTRACTS, &c.
MILLS AT COTE ST. PAUL, MONTREAL.
JAMES GREGG, Manager. J. R. WALKER, President.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET, MONTREAL
Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.

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.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers' Agents
Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Stoffes, &c., &c.
Wholesale Trade only supplied.
13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants
IMPORTERS OF ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.
Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 263, 265, 267 Commissioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal.
IMPORTERS OF
Portland Cement, Canada Cement, Chimney Tops, Roman Cement, Vent Linings, Water Lime, Flue Covers, Whiting, Fire Bricks, Plaster of Paris, Scotch Glazed Drain Pipes, Borax, Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

RENNIE MANU'FG CO.
— MAKES —
Baby Carriages, Tricycles, Velocipedes, Children's Waggons, Carts, Sleighs, Etc.
We Lead on Wheels, and our Carriages combine Strength with Elegance. Telephone 3463.
RENNIE MFG. CO., 1012 Yonge Street, Toronto.

Leading Wholesale Trade of Montreal.

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

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

ISLAND CITY
White Lead, Color & Varnish Works,
MANUFACTURERS OF
WHITE LEADS, MIXED PAINTS, VARNISHES AND JAPANS.
IMPORTERS OF
Dry Colors, Plain and Decorative Window Glass, Artists' Materials.
146 MCGILL ST.,
MONTREAL. P. D. DODS & CO.

WM. PARKS & SON,
(LIMITED)
ST. JOHN, N. B.,
Cotton Spinners, Bleachers, Dyers and Manufacturers.
COTTON YARNS, CARPET WARPS. BALL KNITTING COTTONS. HOSIERY YARNS, AND YARNS For Manufacturers' use.
BEAM WARPS FOR WOOLEN MILLS. GREY COTTONS, SHEETINGS, DRILLS & DUCKS.
SHEETINGS, SHIRTINGS AND STRIPES.
Soz. COTTONADES, In Plain and Fancy mixed Patterns. The only "Water Twist" Yarn made in Canada.
AGENTS:
WM. HEWITT, Toronto, DUNCAN BELL, Montreal, JOHN HALLAM, Ont.
MILLS:
NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN N. B.

ESTABLISHED 1857.
THOMAS MARKS & CO.,
MERCHANTS,
Forwarders and Vessel Owners.
Stores, Warehouses, Offices & Wharves
SOUTH WATER ST., PORT ARTHUR, ONT.
Write or telegraph for Lake Transportation or Marine Insurance.

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

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21 Victoria Square
AND
780, 782, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

THE stock of the estate of E. A. Levian & Co., Toronto, was sold to Messrs. Hyslop, Caulfield & Co. at 53 1/2 cents on the dollar.

EVERY man ought to be as good as his word. Nothing is expected of those who never have a good word for anybody. — *New Orleans Picayune.*

At an extraordinary general meeting of the Trust and Loan Company of Canada at the close of November, the dividend proposed by the directors was agreed to, and Mr. Fearon, the retiring secretary, was granted a retiring allowance.

PRELIMINARY inquiries into boiler explosions in Great Britain were held in 67 cases during the year ending with last June. By the explosions thus dealt with, 33 persons were killed and 79 injured. The annual average of explosions inquired into by the Board of Trade during the six preceding years was 47, and of deaths 30.

THE man who doesn't pay as much attention to the daily market reports as he does to the latest sensational trial, or to the last baseball game, is going to pay pretty dear for his reading very frequently. The market reports are the backbone of business, and if they are too dry reading for the merchant he had better change his occupation as soon as possible. — *Philadelphia Grocer.*

THE Montreal firm of E. Massicotte & Frere, originally retail grocers, but since 1884 also dabbling in a jobbing trade as well, have met the fate frequent with such essays and are reported insolvent. They owe \$12,000 or thereabout. — F. E. Edwards, a boot and shoe man in the same city, who only began business in last January, has speedily become discouraged, and has apparently left the limits. Upon petition of his creditors, a meeting of those interested is called for the 16th inst.

CLEARING SALE!
J. GOUINLOCK & CO.,
Will dispose of their Entire Stock of FURS, ROBES, COATS, &c., to close up that branch of their business, at from Ten per Cent. to Twenty per Cent. discount, according to amount of purchase.

THE directors of the National Bank of Scotland Limited, have resolved to pay out of the profits of the year ending 1st November last a dividend of 13 per cent. and a bonus of 2 per cent.

OTHER trades beside that of shoemaking feel the necessity of technical training. An extensive watch manufacturer holds that the apprenticeship system, as a method of training, is doomed to extinction through its unfitness for the altered circumstances.

THE jute industry in Bengal gives employment to about 45,000 hands, including men, women, and children. The aggregate working capital employed in this industry is about 28,000,000 rupees, and about 1,500,000 tons of raw material are worked up in the course of the year, the number of spindles being 138,000, with 7,000 looms.

It is announced that the Mercantile Bank of Sydney has received cable advice from its head office of the issue of 60,000 new shares at a premium of 10s. per share, thereby increasing the capital to £425,000, and the reserve liability to £500,000. The English, Scottish, and Australian Chartered Bank notify that the final instalment of £7 10s. per share on their new issue of 9,000 shares is payable at the National Provincial Bank of England on December 2.

THE Rathbun Company, of Deseronto, are continually shipping to London, England, not only doors, sash, acetates, and other products of the chemical works and other factories, but large quantities of ash, birch, and other native woods of Canada. The *Tribune* says that this company has during the past year secured a property in London, England, in order to give better accommodation for their increasing business in Great Britain. The dock in connection with this property has been named "Deseronto" dock.

ONE day last week, one of the Custom House appraisers in Halifax, Mr. Woodhill, was going along Hollis street when he was accosted by a man who offered to sell him some good cigars. Mr. Woodhill replied that he thought he might buy, and went with the man to his boarding place to see them. About 900 cigars and a dozen bottles of bay rum were exhibited. Mr. Woodhill then informed him he was a Customs officer, and made a seizure of the lot. They had been smuggled. The proprietor's principal exercise, ever since, has been kicking himself for having been such a fool as to accost the wrong man.

Leading Wholesale Trade of Toronto.

CHRISTMAS GOODS.

THE STEELE BROS. CO., Ltd.

OFFER FOR SALE

WREATHING, HOLLY, MISTLETOE,

ARTIFICIAL & DRIED FLOWERS,
BOUQUETS, BASKETS, &c.

SEND FOR QUOTATIONS.

Special attention to Home Grown Seeds, Red Clover, Alsike Clover, Timothy, &c. Samples and correspondence invited.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front Streets, TORONTO, Ont.

THE troubles of A. Peardon, boot and shoe dealer in this city, are not yet at an end. Being unable to account for a considerable discrepancy in his financial statement, a creditor has placed the insolvent under arrest.

AFTER the preferences are satisfied, the general creditors of Chisholm & Meikle, grocers at New Glasgow, N. S., must be prepared for a very small dividend, if any. It is said that the assignee's statement shows preferences to the extent of over \$11,000, opposite which are placed nominal assets of \$9,000. The list of creditors is a long one.

At Cambridge, N. B., A. L. Black, a general trader, has failed, owing \$1,000 with assets of \$500, a statement which does not give promise of a large dividend to creditors.—At Chatham, in the same province, W. B. Howard, a dealer in dry goods, looks on and sees the sheriff dispose of his effects under power of an execution.

As stated at the meeting of creditors held on Tuesday last, the liabilities of Messrs. Wm. Thomson & Co., wholesale hardware merchants of this city, were \$71,000, and assets nominally \$77,000. An offer of 60 cents on the dollar was made for the estate, but will not be confirmed until the result of a complete inventory, yet to be prepared, is announced. We understand that liquidation is likely.

OVERTRADING is said to be the cause of the present financial difficulties of Henry Evison, hardware dealer at Collingwood. His creditors met in this city on Thursday and were offered 50 cents on the dollar secured. He owes \$14,000 and has assets of \$16,000. He was granted an extension about four months ago, but has not been able to tide over the difficulty.

J. LABONTE, of Louiseville, for some years in the wood and sewing machine business, in which he was not much of a success, and who for the last several years been engaged taking insurance risks, is reported absent, and a petition has been made to the court to order a meeting of his creditors. He is said to owe, mostly locally, some \$7,000.—Albert Lefebvre, a hay and grain dealer of Laprairie, has failed to the tune of \$9,500.

It is now thought that the estate of H. E. Hamilton, wholesale manufacturer of boots and shoes in this city, will not realize as much for creditors as was first anticipated. The liabilities are set down at \$60,000, of which \$20,000 is indirect, and the assets are a little under \$50,000. The inspectors are now making an examination. Since the above was

Leading Wholesale Trade of Toronto.

NEW FRUITS IN STORE.

Boxes Superior London Layers 2 Crown.
" and Qtr. Flats, Black Baskets, "
" Blue Baskets, "
" an' Qtr. Flats Connoisseur Clusters.
" Dehesa Clusters.
" Layers.
" Dessert Clusters.
" Imperial Dehesa Vega Layers.
" " Russian Clusters.
" Finest Vega Layers.
Qtr. Flats Superior Dehesa.
" Finest Vega.
" Finest Dehesa Layers.
Kegs Seedless Raisins.
VALENCIA F.O.S., Selected & Layers, Hf. bxs.
CURRANTS—Vostizza, Finest and Choicest,
cases and half cases, Patras, Filatra and
Provincial in Brls., Hf. Brls. and Cases.

BATGER & CO'S

JAMS, JELLIES AND MARMALADE,
In 1 lb. Glass Jars. Also Solidified Jellies,
pts., pts., and qts.
The Cunningham & DeFourier Co's English
Potted Meats.

EBY, BLAIN & CO.,
WHOLESALE GROCERS.

Cor. Scott & Front Sts., Toronto.

written we learn that a compromise at sixty cents in the dollar is proposed, spread over three and six months, private claims to be postponed till all other creditors are paid.

THE quantity of Australian wines imported into Great Britain during ten months of the present year ended October 31 amounts, according to Messrs. P. B. Burgoyne & Co., colonial wine importers, to 280,812 gallons. This shows a satisfactory increase, being 78,811 gallons over the quantity imported during the same period of 1888.

A GOOD practical tinsmith at Valleyfield named P. J. Blois must needs engage in the hardware trade as well, and besides that go into the canning business. He soon got spread out beyond his abilities and capital, and has been in evident commercial distress for some time past. Sequel, a demand for his assignment by Messrs. H. R. Ives & Co., of Montreal.

S. S. ARMSTRONG, who has been doing a limited country retail trade at Crawbourn, Que., for the last five or six years, has "gone under," owing about \$1,300 to Quebec houses.—At Britannia Mills, Que., H. Gendron has been engaged in general business since 1886, but has not been able to command success. He assigns to the Prothonotary at St. Hyacinthe, and owes from \$2,000 to \$3,000.—At St. Hugues, in the same district, E. Phaneuf has been doing business as a peddler, while his wife looked after a little store; he has now failed, with liabilities of nearly \$5,000.

ON the completion of the telegraph service between Nova Scotia and the Bermuda Islands, the British Government proposes to establish a meteorological station at the latter place. One of the principal objects of this, says *The Colonies and India*, is to keep the masters of vessels informed of the approach of gales and cyclones from the West Indies. They are now at a great disadvantage in this respect, and many vessels leaving Halifax, the masters being unaware of the approach of storms from the West Indies, are often dismantled before they have been out three days. In view of the fact, therefore, that the establishment of such a station would be of infinite value to them, the Canadian Government have willingly consented to bear half the cost of it.

THE SUBSCRIBER having had ten years' active experience in the office management of large wholesale mercantile houses, including the superintendence of the credits, &c., is desirous of uniting himself with a concern where similar services are required. Best of references from past employers.

Address,
CHAS. LANGLEY,
P. O. Box 459, Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

Merchants looking after

Xmas & Holiday Goods

will find a good assortment

with us at

BOTTOM PRICES.

Letter Orders will have our careful attention.

45 & 47 FRONT ST., WEST,
TORONTO.

A SUBSCRIBER in prompt in settle writes an amusing modest postal card. He says, "In the is a real pleasure shamefully neglected you have not neglected delicately worded midst of the present weather, this bit us into good humor my \$2.00 enclosed the best two dollars place from year's persuaded that my feel just as grateful man; and we shall by remitting the promptly as he has

WE are in receipt Drake, Jackson Mr. J. J. Cowdero desiring the copy appeared in our issue October. It was 25 cents on the do Cowderoy to his c that "this is in offering 25 cents secures his credits cent. balance by matter, and neces

Leadn Who

BRYCE, M

ARE SH

AUTUMN

FULL RANGES

Dress Goods

Fancy Ul

and Man

Newe

Bryce, M

61 BAY

S. F. Mc

IM

Millinery

Fancy

Man

Cor. Wellin

TC

2 Fountain Cour

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.
W. R. BROCK & CO.
 Wholesale Importers of Dry Goods

Woollens,
 Tailors' Trimmings,
 Men's Furnishing Goods,

Staple and Fancy Dress Goods,
 Hosiery and Smallwares.

W. R. BROCK & CO.
 Cor. Bay & Wellington Sts., Toronto.

**WM. B. HAMILTON,
 SON & CO.**
O. B. HAMILTON,
 JAMES BUIK,
 A. W. BLAGNFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,
 15 & 17 Front St. East.
TORONTO.

ESTABLISHED 1845.

L. COFFEE & CO.,
 Produce Commission Merchants,
 No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

HAMS,
 Breakfast Bacon,
 Roll Bacon,
 Beef Hams, &c.

Canvassed and Uncanvassed. Noted for Superior Quality.

JAMES PARK & SON,
 41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH,
 Manufacturers, Importers and Wholesale
 Dealers in
BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.
 JAMES COOPER. JOHN C. SMITH.

COWAN'S STANDARD COFFEES.
COWAN'S ICELAND MOSS COCOA.
COWAN'S COCOA ESSENCE.
 COWAN'S CHOCOLATES.
 FINEST IN THE WORLD.
J. W. COWAN & CO., - TORONTO.

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,
 WHOLESALE GROCERS,
 TORONTO, - - ONT.

NOW IN STORE, DELIVERY AT ONCE.

New Valencia, Malaga & Smyrna Raisins.
 New Prov'l Patras & Vostizza Currants.
 New Scotch and Leghorn Candied Peels.
 New Eleme Figs and Shelled Almonds.
 Turkey Prunes in Casks, Kegs & Cases.

33 FRONT ST. EAST,

MORGAN DAVIES & CO.,
 Importers and Wholesale
DEALERS IN TEAS.

LATE RECEIPTS:

CEYLON TEAS, - (Half Chests.)

PACKLING AND

NEW MAKE CONGOUS:

CHOICE VALUES.

ALSO IN STOCK: - - Early Picked Japans, in
 Boxes and Half Chests, Hysons, Gun-
 powders, Pekoes, etc.

46 FRONT STREET EAST, - TORONTO.

**BOECKH'S STANDARD
 PAINTERS' BRUSHES,**

ARTIST BRUSHES,
 HOUSEHOLD BRUSHES,
 STABLE BRUSHES,
 TOILET BRUSHES.

MANUFACTURED BY

CHAS. BOECKH & SONS, TORONTO.

All our Brushes are branded BOECKH, to dis-
 tinguish them from inferior imitations, and as a
 guarantee of their quality.

**NEWCOMBE
 PIANOFORTES**

THE PERFECTION OF
**TONE, TOUCH
 AND DURABILITY**

Pronounced by leading artists "the finest made in Canada."

WAREHOUSES: 107 AND 109 CHURCH ST., 74 RICHMOND ST.
 FACTORY: 89 TO 97 BELLWOOD'S AVE.

TORONTO

THE "MONETARY TIMES,"

This Journal has completed its twenty-second
 yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now
 ready. Price \$3.50.

72 CHURCH ST., TORONTO.

Leading Wholesale Trade of Toronto.

THE LEE SPINNING COMPANY,
 OF MANCHESTER, ENGLAND,
 Beg to inform the Dry Goods Trade of Canada, that
 they have appointed CALDECOTT, BURTON &
 CO. their Selling Agents for the Dominion.

THE LEE SPOOL.

For hand or machine sewing is unequalled for
 strength and smoothness. The subscribers will
 keep full stock of this celebrated Sewing Cotton and
 give buyers full advantage of all trade discounts.
 Orders will have careful attention.

S. CALDECOTT.
P. H. BURTON.W. C. HARRIS.
R. W. SPENCE

CALDECOTT, BURTON & CO.,
 - - 46 and 48 Bay Street. - -
 TORONTO.

M. & L. SAMUEL, BENJAMIN & Co.
 26, 28 & 30 Front St. W., Toronto.

FULL ASSORTMENT WINTER SPECIALTIES.

Acme Skates, Cross Cut Saws,
 Axes, Snow Shovels, Sleigh Bells.
 Also Complete Stock of Shelf and Heavy
 Hardware, Lamp Goods, etc.

Liverpool, Eng., Samuel, Sons & Benjamin.

**MERCHANTS, - BANKERS,
 INSURANCE COMPANIES, Etc.,**

- REQUIRING -

Account Books for 1890
 Should order them now.

BROWN BROS., TELEPHONE 122. TORONTO.

**ONTARIO LEAD &
 BARB WIRE CO.,**
 (LIMITED.)

55, 57 & 59 RICHMOND ST. E.

Office: - 54 & 56 Lombard Street, near
 Church Street, Toronto.

MANUFACTURERS OF

Steel Barb Fencing Wire.
 Steel Plain Twist Fencing.
 Steel Fencing Staples.
 Steel Wire Nails.
 Steel Wire Brads.

Lead Paint, (absolutely pure)
 Lead Traps, (Du Bois, Seamless)
 Lead Pipe. Lead Shot.
 Lead Bars. Babbit Metal.
 Putty in Bladders, Bulk and Tins

- IMPORTERS OF -

Pig Lead, Sheet Lead, Linseed Oil, Dry
 White Lead, Whiting, &c.

Write for Quotations. Letter Orders
 Promptly Executed.

TELEPHONE 763.

A. J. SOMERVILLE,
 President and Manager.

THE M
ANDWith which has
JOURNAL OF
REVIEW,
TORO

ISSUED

CANADIAN SUB
BRITISH
AMERICAN
SINGLE COPIES

Book &

OFFICE: No. 7
TELEPHONE

TORONTO,

British C
 been urging
 withhold the
 they say pre
 canneries.
 fish has bee
 tion, the can
 distributing
 while trout
 ply. The
 the equilibri
 to place the
 the canners
 what they s
 salmon only
 enemies of
 feeding on th
 of the bigge
 the salmon,
 by man. If
 in the sea, t
 better, thou
 possible im
 there can le
 received as
 tunity for re
 ing time, in
 supply must
 the canners
 time. We
 like, and at
 the close
 destruction
 reproduction
 where.

Evidence
 Valley Can
 use of that
 ed. Note t
 canal: - - Fir
 on for year
 is made wh
 the new ch
 posing it to
 as it is call
 possible fro
 on the line
 able verdic
 be forthcom
 those who
 means of c

ESTABLISHED 1866.

THE MONETARY TIMES

AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS, - \$2.00 PER YEAR.
 BRITISH " - 10s. 6d. STER. PER YEAR.
 AMERICAN " - \$2.00 U.S. CURRENCY.
 SINGLE COPIES, - - - 10 CENTS.

Book & Job Printing a Specialty.

OFFICE: No. 72 CHURCH STREET.
 TELEPHONE No. 1485.

EDW. TROUT,
 Manager.

TORONTO, CAN. FRIDAY, DEC. 13, 1889

THE SITUATION.

British Columbia salmon canners have been urging on the Ottawa Government to withhold their protection from trout, which they say prey upon the raw material of the canneries. Salmon being the favorite food fish has been subjected to great destruction, the canneries furnishing the means of distributing it wherever there is a demand, while trout have been allowed to multiply. The effect has been to destroy the equilibrium of nature, and in some sort to place the salmon at a disadvantage. So the canners argue, and there is truth in what they say. Trout are the enemies of salmon only in the sense that all fish are enemies of one another, the large ones feeding on the small, ensuring the survival of the biggest. There is another danger to the salmon, and that is unwise destruction by man. If these fish were pursued only in the sea, their chances would be much better, though the view long held that no possible implements of destruction used there can lessen their number is no longer received as gospel; but unless a fair opportunity for reproduction is given at spawning time, in the rivers, a diminution of the supply must go on. This is a fact which the canners had better take to heart in time. We may multiply hatcheries as we like, and at whatever expense, but unless the close season is properly observed destruction is likely to go on faster than reproduction. This fact is apparent elsewhere.

Evidence is being taken by the Trent Valley Canal Commission on the possible use of that work if ever it should be finished. Note the order of proceeding with this canal:—First, work is begun and carried on for years, at great cost, and then inquiry is made whether any good would come from the new channel of communication, supposing it to be finished. To take evidence, as it is called—t at is opinions, as far as possible from being evidence of anything—on the line of the work is to ask a favorable verdict, with the certainty that it will be forthcoming. The canal is presented by those who view it with favorable eyes as a means of competing against the railways,

and of helping local traffic. Anything that will lessen the cost of transportation from the North-West will be welcome, and if anything could justify the construction of the Trent Valley Canal, it would be the prospect that it would do so, supposing the prospect to be well founded. It would greatly shorten the water route without the trouble of more canal navigation than passage through the Welland implies. But if the object of the canal commission be to get at the truth about the value of the proposed new route, it will take the evidence of experts, who have no personal interest, to bias their opinions, as well as that of persons strongly biased by personal interest.

A cable report comes that a famine is threatened in eight southern districts of India, from a failure of crops. If this be true, the surplus of India wheat for exportation will be somewhat affected by the home demand, though it is not so much wheat as rice that is likely to be required. When famine occurs in one part of India, the other parts which have to furnish relief suffer also, though in a less degree. This burthen of relief has to be shared by the poorest, and the contributors of to-day may be the victims of famine next year. In many parts of India the soil is undergoing constant deterioration, and unless the downward process can be arrested, the future has in store something worse than has yet happened. The depreciation of silver, by one-third of its face value, imposes a terrible burthen on the people in their transactions with England. £50,000,000 of Indian revenue is yearly collected in this metal. In little more than the last twenty years, £150,000,000 has been spent on public-works, many of which do not bring in direct return one per cent. on the cost. There is what is called a "famine insurance fund" of £1,500,000, levied in great part from very poor people, and expended on railways and navigation, without bringing much direct return. The object was doubtless by indirect means to prevent future famines, but if the sinister intelligence which now reaches us be true, the insurance has not insured.

Some uneasiness is beginning to be felt in the Eastern States of the American Union at the rapid increase there of French people from Canada, who do not readily amalgamate with the population which they go among. The policy of the United States is not to encourage masses of foreigners alien in feeling and language to get a footing among them. The extent of the danger from French-Canadians, Swiss and Belgians, who all speak French, cannot be accurately measured though it may easily be exaggerated. There are disintegrating forces at work which the compact nationality of the French in New England cannot altogether resist. Foremost among these are the constant contact with the general population and the necessity of speaking English. The immigrants catch the spirit of the place more or less; they become less amenable to ecclesiastical control, not a few of them breaking away from it altogether. Even the Roman Catholic bishops there do not always

encourage the use of foreign languages by the priests in connection with their sacred offices, one of them having gone so far as to direct that all sermons be preached in the language of the country, that is English. And this instruction was given as a result of a demand by French priests for the use of the French language.

Improvements in locks by an increase of length, and the partial substitution of steam for horse boats, have made a revolution on the Erie Canal. The horse boat has not yet entirely disappeared, but as it consumes nearly a whole month in making the round trip between Buffalo and New York, it cannot long hold its own against the steamer, which can tow three boats at once and earn \$2,000 on the round trip. In the season just closed the boatmen made money, which is more than has been admitted of some other years. The average rate for carrying wheat was 4.8 c, and the wheat rate governs everything else. This is considered a good rate, and it might be interesting to compare it with that on the St. Lawrence, distinguishing the difference in the two services. The increased efficiency of the Erie Canal adds to the competition which the St. Lawrence has to meet. It is safe to say that about 4 cents is a paying rate. When we consider that the distance is 500 miles and the canal small, it is apparent that good service is given for the money. When steam shall have been generally substituted for the horse boat, it may be possible to lower the rate. The change is sure to come sooner or later; it is retarded by the circumstance that the owners of horse boats have not the means to purchase steamers, and that they must utilize what they have or go out of the business. Even the maintenance of the present rate has been brought about by a combination of the Buffalo Forwarders' Association, which included nearly all the boat owners.

One of the things against which the North-West is kicking is the prohibitory law, in the making of which it had no voice, and which does not prohibit. "In Calgary," says the *Tribune* published on the spot, liquor "is openly sold, and no Act on the face of the statute book has produced more perjury, larceny, and rascality than this very Prohibitory Act." This accords with what we learn privately about what goes on there. The number of places in which liquor can be got in that town is very great. To cover the risk which the violation of the law involves, the liquor sellers indemnify themselves for charging twenty-five cents for a glass of whiskey, and as a matter of course the liquor is of bad quality. Under the circumstances, only scalawags are likely to go into the business, the evils of which are vastly increased by its illicit character.

There seems to be no doubt that polygamy has been introduced by the Mormons into the North-West. When they sought a habitation there, they gave solemn assurance that they did not intend to introduce this feature of Mormonism, and they obtained lands on which to settle

Trade of Toronto.
 ING COMPANY,
 ER, ENGLAND,
 ds Trade of Canada, that
 LDECOTT, BURTON &
 ts for the Dominion
 E SPOOL
 ewing is unequalled for
 es. The subscribers will
 orated Sewing Cotton and
 of all trade discounts.
 ention.
 W. C. HARRIS,
 R. W. SPENCE
 BURTON & CO.,
 Bay Street. --
 NTO.
 BENJAMIN & Co.
 t St. W., Toronto.
 WINTER SPECIALTIES.
 ross Cut Saws,
 els, Sleigh Bells.
 of Shelf and Heavy
 ap Goods, etc.
 el, Sons & Benjamin.
 - BANKERS,
 MPANIES, Etc.,
 RING -
 oks for 1890
 them now.
 LEPHONE
 1 2 2. TORONTO.
 EAD &
 WIRE CO.,
 (INCORPORATED)
 CHMOND ST. E.
 mbard Street, near
 et, Toronto.
 RERS OF
 encing Wire.
 ist Fencing.
 Staples.
 ls.
 ds.
 solutely pure)
 u Bois, Seamless
 ad Shot.
 abbit Metal.
 rs, Bulk and Tins
 RERS OF -
 d, Linseed Oil, Dry
 Whiting, &c.
 Letter Orders
 Promptly Executed.
 NE 763.
 ERVILLE,
 d Manager.

on this understanding. Polygamy is not permitted by our laws; but as the Americans had to legislate specially against it, to put down the Mormon practice, we may have to do so too; indeed hints have been thrown out that this will be done in the approaching session of the Dominion Parliament.

Objection is taken by the Trades and Labor Council that the local improvement law in Toronto operates unequally, and the ground is taken that it ought to be abolished. The complaint that the law operates unequally is true, but this is a reason for its amendment, not for its abolition. One of the reasons given for a change is that personal property and income too ought to bear a share of the cost of these improvements. The Labor Council has shown itself very anxious in the past, that workmen should pay nothing under these heads, that each one should enjoy exemptions up to \$600 income. It is not a very magnanimous thing to ask that somebody else should pay your taxes; but in the desire thus to shift the burthen the Labor Council is by no means alone. We are all interested in the taxes being levied equitably; and it is the duty of all who are able to contribute to the public necessities. The payment of necessary taxes is the duty of freemen, which ought to be recognized as readily as their privileges. An attempt to evade the just obligation to pay taxes is dishonest, and when it succeeds it is robbery. All ought to be willing to pay their share for protection and benefits which cannot be had without money, and for which somebody must pay.

THE BARLEY MARKET.

A subject of importance to Canada, and of very especial interest to the Ontario farmer, is the present condition of the barley market. Nine and a half million bushels of Canadian barley went to the United States in 1887, and produced 5,250,000, the whole value of our field products sent to the States being \$7,996,000. This year there is a great falling off in the demand for this grain from the States, and a serious lessening of the price.

It is pointed out that when, a year ago, Ontario farmers were offered 75 cents per bushel for barley—the maltsters being at that time unable to get over 95 cents or \$1 per bushel in the States for their malt—they refused it. Meanwhile the American maltster, deprived of his usual supply of Ontario barley, used Western States barley to fill the gap, and this he could get for 20 to 30 cents per bushel less. (Here we have an answer to the question, "who pays the duty?") He also experimented with other cereals. The consequence was that the maltster across the line 45° having begun on one kind of barley, has kept on at it through the season, to the loss and sorrow of the Canadian grower. But it will not do to say that all would have been well if the Canadian farmer had taken what dealers offered him early in the season. The causes of the change lie deeper, and are not merely local.

There are several reasons for the falling off in the export of our barley to the Americans. And if we look closely at the circumstances we shall probably conclude that the large and ready market which this grain has hitherto found there has been permanently restricted.

In the first place, our American friends, as has already been indicated, have made trial of their own barley as a substitute for ours and are more than ever disposed to favor the home product. It must be remembered that more attention is now given to the proper cultivation of this grain in the United States. The seed, the sowing, the treatment of soil, the handling at and after harvest, all these items have been studied, and are dealt with in a more careful way than ever before. The result is an improved quality of grain, a better malting barley.

Again, the action of the railways has had to do with the changed current of the barley market. The policy of the railroads has been to transport the grain from producer to consumer, from the farmer in the West to the maltster in the East. If they could get a long haul upon it with no intermediate handling, this was what they wanted. Then the steel rail, by the aid of which heavy trains could be more easily transported, has been a decided factor in the changed condition of affairs. The result of this cheap transportation has been that barley grown in not Wisconsin alone but in Minnesota and Dakota was put at the disposal of Eastern brewers.

The third and most weighty consideration has regard to the keeping quality, and the peculiar brightness or brilliancy pertaining to malt liquors made with Canadian barley, for these were the qualities that accounted for the higher relative prices paid for our grain. The American maltster of to-day proposes to do without so much Canadian barley. By advanced systems of brewing, by the plentiful use of ice, by means of substitutes, he is trying to do without our Northern barley. It is needful, of course, that these substitutes shall yield adequate strength for malting, also that they shall develop that clearness and sparkle of liquor that the fastidious drinker of lager so much desires. For he believes that

"Yet of all bibulous compoundings,
Extracts, or brewings, mixed or clear,
The best in substance and surroundings
For frequent use, is Lager Bier."

Rice and maize are now used in the making of lager, and used largely, whatever else may be employed. We hear of one brewer who puts 40 per cent., another 50 per cent. of such grains in his malt. The practice at all events is wide-spread. The result can hardly be said to be known, for these new methods are as yet only experimental. It may with some reason be questioned—and indeed the question has been already asked by not a few in the United States—whether it is wise to proceed on such a great scale with human imperfect theoretical knowledge and no practical knowledge of the chemical effects and their influence upon the health of the millions of American beer drinkers. Some doubters have gone so far as to advocate Government interfer-

ence to limit these substitutions. English law would have prevented their use. But we need not pursue this part of the subject further. Let us rather consider what is wisest for the Ontario farmer to do.

Attention has been turned to Great Britain as a possible market. Some barley this year has been shipped from Ontario to England, of our ordinary six-rowed variety. But what the English like and use is two-rowed barley, and English likings and prejudices are strong. It is the opinion of those best informed in the grain trade that if we grew the two-rowed barley, great quantities of it could be sold in Britain. Why, for example, cannot the Canadian farmer, rather than raise six-rowed barley at 35 or 40 cents per-bushel for Uncle Sam, turn right round and grow the Chevalier or two-rowed variety for John Bull at 50 or 60 cents? We venture to commend the experiment. Our country has the soil and the climate to produce good barley. If two-rowed will sell at a paying price while six-rowed will not, is it not folly to keep on growing the latter? and short-sightedness to stop growing barley altogether? If Canadian farmers will not make this change they are, from present appearances, doomed to contend with the American grower with the disadvantage of a ten cent. per bushel adverse duty.

A. GRIEVOUS FORM OF DISCRIMINATION.

When the Parliament of Canada granted enormous sums in aid of the construction of the Canadian Pacific Railway, no one supposed that when completed this great national highway would discriminate against Canada and in favor of the United States. Yet this is what has actually occurred and is going on every day. The proof of this unwelcome fact is to be found in the following table of charges from different points in the two countries:

From	Per 100 lbs.
Winnipeg to Toronto.....	45 cents.
" " Montreal.....	46 "
Minneapolis to Toronto.....	25 "
" " Montreal.....	35 "
Winnipeg to St. John.....	63½ "
" " Halifax.....	63½ "
Minneapolis to New York.....	35 "
" " Boston.....	40 "
" " Portland.....	40 "

In framing this scale of rates, it is evident that the Canadian traffic is intended to be burdened with all it will bear, while the American rates are made competing rates. It seems evident too that a miscalculation is made as to what the Canadian traffic will bear; that the rate is self-destructive, the effect being to retard the development of the North-West. The *Mail* points out that the effect of this discrimination is to make the cost of carrying a bushel of wheat from Winnipeg to Liverpool about one-third more than the cost of carrying an equal quantity from Minnesota to Liverpool, the respective figures used being 45 cents and 30½ cents. This means that the Manitoba farmer will get 15 cents a bushel less for his wheat than the farmer south of the international line. The railway connection between Manitoba and the American system, independent of the Canadian Pacific, was intended to redress this

grievance, and in relief, unless the allowed to agree

It is extremely difficult for Canadians to find that have so heavily and repays their against their trad Parliament did n would have made possible. If it British legislative details, the pres have come into e Baxendale v. the Company, in whi will be found som matter in hand.

said Chief Justice statutory enactm railway companie accommodation on and from the pr which jurisdiction against the afford the imposing of u tage, that it was n islatore to leave unfettered exerc priors of their return for the g conceded to them the carrying busi in a great degree acquire, has impo of affording acco the whole public." policy and justic manifest, it bein of the railway co under the impos might afterward great means of o in point of charg dation made in f expense of and either in respect tion imposed on other, and it is p will be equally b be to benefit th company itself.

Here Chief declaring what policy on which cised is in ret granted by the Canada is muc grant of power grant of public British Parliam one hand, pre on the other op pill is made all the Canadian E over Canadian.

Three other Justice delivere v. the Great Cairns put the "Is the plaintiff pay one sort of which the r while the comp service for oth remuneration o all?" His an

stitutions. English
their use. But we
rt of the subject
consider what is
mer to do.
ned to Great Bri-
et. Some barley
ed from Ontario to
six-rowed variety.
e and use is two-
sh likings and pre-
is the opinion of
e grain trade that
ved barley, great
e sold in Britain.
not the Canadian
e six-rowed barley
nel for Uncle Sam,
w the Chevalier or
ohn Bull at 50 or
to commend the
y has the soil and
good barley. If
aying price while
ot folly to keep on
short-sightedness
altogether? If
t make this change
pearances, doomed
merican grower with
a cent. per bushel

OF DISCRIMI-
N.

of Canada granted
the construction
Railway, no one
mpleted this great
uld discriminate
avor of the United
hat has actually
every day. The
fact is to be found
charges from dif-
countries:

Per 100 lbs.	
45 cents.	
46 "	
25 "	
35 "	
63 1/2 "	
63 1/4 "	
35 "	
40 "	
40 "	

rates, it is evi-
traffic is intended
it will bear, while
made competing
too that a miscal-
hat the Canadian
the rate is self-
ing to retard the
orth-West. The
effect of this dis-
cost of carrying a
nipeg to Liverpool
the cost of carry-
om Minnesota to
figures used being
This means that
ll get 15 cents a
than the farmer
l line. The rail-
Manitoba and the
ident of the Cana-
ed to redress this

grievance, and in time it may bring some relief, unless the railway companies be allowed to agree not to compete in rates.

It is extremely discouraging to Cana- dians to find that the railway which they have so heavily subsidized turns round and repays their bounty by discriminating against their trade. The mistake was that Parliament did not take precautions that would have made such discrimination im- possible. If it had taken a lesson from British legislation and slightly modified the details, the present grievance could not have come into existence. In the case of Baxendale v. the Great Western Railway Company, in which the law was declared, will be found some hints applicable to the matter in hand. "It is abundantly clear," said Chief Justice Cockburn, "from the statutory enactments which enjoin on the railway companies the obligation to afford accommodation on equal and reasonable terms, and from the provision of the statute by which jurisdiction is given to this court, against the affording of undue preferences or the imposing of undue prejudice or disadvan- tage, that it was not the intention of the leg- islature to leave the railway companies the unfettered exercise of their rights as prop- rietors of their respective lines; but in return for the great powers which it has conceded to them, and for the monopoly of the carrying business of the country, which in a great degree they have been enabled to acquire, has imposed upon them the obligation of affording accommodation on equal terms to the whole public." And he added:—"The policy and justice of such requirements are manifest, it being obvious that the powers of the railway company and its monopoly, under the impossibility of all competition, might afterwards be converted into a very great means of oppression by the company, in point of charges or in point of accommo- dation made in favor of one man at the expense of another, or by disadvantages either in respect of charges or accommo- dation imposed on one as compared with an- other, and it is plain the oppressive effects will be equally great, whether the motive be to benefit third parties or the railway company itself."

Here Chief Justice Cockburn, besides declaring what is the law, defends the policy on which it rests. The control exer- cised is in return for the large powers granted by the legislature. The case of Canada is much stronger, for besides the grant of powers there was an enormous grant of public money. The object of the British Parliament was to prevent, on the one hand, preference or favoritism, and on the other oppression and wrong. The pill is made all the more bitter for us when the Canadian Pacific favors foreign traffic over Canadian.

Three other judges besides the Chief Justice delivered judgments in Baxendale v. the Great Western Railway. Earl Cairns put the question in these words: "Is the plaintiff in the action obliged to pay one sort of remuneration for services which the railway performs for him, while the company performs the same service for other traders for either less remuneration or for no remuneration at all?" His answer was: "The one right

—to my mind the clear and undoubted right—of a public trader is to see that he is receiving from a railway company equal treatment with other traders of the same kind, doing the same business and supply- ing the same traffic." The conclusion of Lord Cairns was that the plaintiff was entitled to recover the moneys which he had paid under protest.

Lord Hatherly laid down the rule that the lowest charge made in one instance must govern in all others. "From the very moment," he said, "that the company charges A a given sum, when B, another person (a mere stranger up to that time if you will), comes to the company to have the same service rendered under the same circumstances, he cannot be charged one farthing more than has been charged to A. He can only be charged precisely what the Act author- izes the company to charge, viz., that which has been charged to others; and the moment the directors take on themselves to charge less to another person, they must charge less to him, too. The charge must be the same to all for carrying the goods the same distance, and for similar services rendered in every way." Whether equal mileage rates could always be insisted on, irrespective of the distance carried, is perhaps not here in question; the particular charge complained of is so far carrying the same goods—the product of two breweries—equal distances. Perhaps it would be difficult to apply the mileage rate in a country as extensive as ours. But we need not here discuss the general question. What we have a right to insist on is that our railway companies shall not carry for the foreigner at a lower rate than is charged to our own people; because we, who have contributed largely to the capital which built the road, cannot without great injustice be put on a worse footing than people who have not contributed a farthing towards it. Adverse discrimination makes the Cana- dian farmer compete at a disadvantage against his neighbor on the other side of the international line.

Lord Blackburn quoted the words of the statute, section 90, of the Railway Clauses Consolidation Act:—"All such tolls should be at all times charged equally to all per- sons, and after the same rate, whether per ton, per mile, or otherwise, in respect of all passengers and of all goods or carriages of the same description, and conveyed or prop- elled by a like carriage or engine, passing only over the same portion of the line of railway under the same circumstances." His Lordship remarked:—"I can hardly conceive clearer words than those to ex- press the intention of the legislature that there should be equality of charge in re- spect of all goods carried upon the same railway under the same circumstances." The case is indeed not exactly that of the Canadian Pacific carrying the same kind of goods in two different countries; but though the routes are different, there ought, for the reasons mentioned, to be no dis- crimination against the country which did so much towards building the road for its own accommodation and benefit. With a slight alteration, the rule laid down in the British Railway Consolidation Clauses Act

would do all that the law can do to put an end to an anomaly which is full of injus- tice, and savors of oppression.

ENDORISING.

It would not be easy to picture too strongly the horrors of endorsing, and we think they should be painted at their blackest, if by so doing people could be warned against the calamities they risk when they endorse for others. *Rand & McNally's Bankers' Monthly* has this to say on the subject: "In a work by a Chicago merchant, soon to appear, the statement is made that the old weakness of endorsing and becoming surety for others on a basis of friendship is gradually departing. It is time; it was time long, long ago. The woes that have attended this folly and wrong can never be written. It is well the world at large cannot know them. The accom- modation endorser, even for solvent friends, is always on the anxious-seat, but when he begins by this method to help a lame dog over the stile, he generally gets bitten for his kindness. There is no act so irrational, and none so unjust as to ask and receive it. To be responsible, self, home, and family, for that which you cannot control, is too wild an undertaking to be reasoned with calmly." Scarcely a merchant who reads these lines but can recall some instance that he has known or heard of in which hardship and suffering to the benefactor have proceeded from the mistaken kindness of putting one's name on another man's paper. If you want to help a man, and can afford to do it, give him or lend him money outright, but do not go on his paper.

THE LUMBER TRADE.

We learn from our correspondent at Ottawa that lumber matters continue quiet, with but little movement. We are disposed to think, however, that any apparent slackness is merely temporary; it is expected that there will be a good trade set in after the holidays. The recent financial troubles of lumber dealers in the State of New York have undoubtedly created a certain amount of distrust in the minds of sellers, and this is not to be wondered at, as the general belief is that the estates of the insolvents will realize very little.

The manufacture of square timber is being carried on extensively this winter in the Ottawa Valley, and we learn that several sales of rafts now being got out have been made at prices fully equal to those of last year. The great danger is of course, that of over-production, and it is to be hoped that limit-owners will profit by past experience, and confine their opera- tions so that the market will not be glutted.

Enquiry in the Georgian Bay district, and in Toronto, yields reply to the effect that while at present there is a slackness in consumption and demand, as is usual at this dull season, there will be more move- ment after the Christmas holidays.

The impression prevails that the output of lumber will be less, all over Canada, this

season than last, and it is just as well that it should be. Producers say that lumber cannot be produced to-day at any cheaper figures than it is selling at. At the present rates of stumpage operators are likely to let the trees stand rather than cut.

A disadvantage under which the Western Ontario and Georgian Bay operators labor as compared with those of Ottawa, may be stated as under: To transport pine lumber from the Georgian Bay to New York costs \$5.75 to \$6.00 per thousand feet. To carry the same description of sawn wood from Ottawa costs from \$2.75 to \$3.00. The low rate from Ottawa is obtained largely because of the facilities offered by the Canada Atlantic Railway, a lumber-carrying road, in competition with the C.P.R. and the G.T.R. Shippers from the district tapped by the Northern Railway, however, have no alternative route and cannot obtain such cheap freights.

Advices from Western New York state that while the summer's trade was poor that of the fall was better, and there is reason to expect a somewhat improved activity later.

PIG IRON MANUFACTURE.

These are days of unprecedented production in both iron and steel. Britain, the continent of Europe, and the United States have increased their output to an extent which in a former age would have been deemed out of all reason. With respect to the recent rise in the price of pig iron, which is generally supposed to be resulting in large profits to the producers of pig iron, manufacturers of iron and steel, mill and forge owners, and steel melters to wit, assert that the advance in finished material is only sufficient to cover the increase in the cost of pig iron, fuel, and labor. Iron smelters, on the other hand, assert that the rise in raw materials, fuel, and labor has so increased their costs that they are getting but a very small margin of profit on the iron they sell. The *Iron and Steel Trades Journal* asks the question: If manufacturers are not benefited by the rise, and if smelters are selling at a little above cost price, who is pocketing the very heavy difference in the price of pig iron which has to be paid by the consumer? The following estimate of the cost of making hematite before the rise and now is made by that journal, and it bears out the contention of iron smelters that they are not netting large profits even at present prices. Estimate of present cost of hematite pig iron:—

	£	s.	d.
36 cwt. ore, at 19s.	1	14	2
21 cwt. coke, at 28s.	1	9	5
Lime	0	3	6
Wages, salaries, charges, furnishings, and repairs	0	8	0
Cost per ton	3	15	1

Estimate of cost of hematite pig iron before the rise:—

	£	s.	d.
36 cwt. ore, at 12s.	1	1	8
21 cwt. coke, at 18s.	0	18	11
Lime	0	2	6
Wages, salaries, charges, furnishings and repairs	0	6	0
Cost per ton	2	9	1

"These figures may be criticised, but they approximate pretty nearly to what the actual cost must be, supposing that fuel and ores are purchased at the market prices ruling to-day. The figures seem to show that were it not that iron smelters are receiving materials, &c., under contracts effected at lower rates than those now ruling they would hardly be able to make iron at the 'high prices' at which it is now selling, and if fuel and ore are to remain at their present price pig iron must of necessity be worth more money. The figures quoted apply specially to hematite iron, but if a comparison of costs and selling prices 'now' and 'then' were made in other iron producing districts, a somewhat similar state of affairs would be manifest. The advance in iron is principally appropriated by the iron and coal mine-owners, the coke makers, and the men employed in mining and smelting. It seems that at present neither the iron smelters nor the iron and steel manufacturers have participated properly in the improvement in values."

Turning to the United States, we find the Alabama makers of pig iron able to offer pig iron as far north as New York State at prices which compete with Pennsylvania. This they can do because of the cheap negro labor of the South. We noted last week the offer of good foundry pig from the Tonawanda forges at \$23 per ton laid down in Toronto. We are now told that pig iron equal to the brand of say Carnbroe, is put on board the cars at Birmingham in that state at a price per ton which, at present rate of freight to Toronto and the duty \$4.50 added, will make the cost rather under than over \$23 per ton. This is not a high grade iron, but still the margin of several dollars per ton between English and domestic product will lead merchants to look towards the more novel field. There must be greater elasticity in the Canadian iron industry before it reaches the extent and importance it ought to possess.

ELECTRIC LIGHTING.

A deputation of the Toronto Board of Fire Underwriters, composed of Messrs. J. J. Kenny, Thos. R. Wood, R. N. Gooch, J. B. Reed, and the secretary, had an interview on Wednesday last with the Mayor of this city regarding outside electric lighting—that is, the erection of poles and wires for electric lighting, with proper regard to their position with respect to other poles and wires, such as telephone or telegraph wires. There were present besides the deputation Mr. Wright, manager of the Toronto Electric Light Co.; Mr. Nicholls, of the Toronto Edison Electric Company; Mr. Neilson, manager of the Bell Telephone Company; Mr. Shaw, chairman of the Fire, Water, and Gas Committee of the City Council; Chief Ardagh of the fire brigade, and Mr. D. Gibson, city electrician. Messrs. Gooch, Kenny, Sims, and Wood explained the object the underwriters had in interviewing the Mayor. They explained that they had two years ago appointed inspectors of electric lighting for installations inside of a building, but had no control

over outside wiring, which was not of less importance.

It was urged that either the city or the Government should appoint a competent person to inspect all outside work at least, and see that it was done in such a way as to minimize accidents which endangered life and property. The great fire in Boston is said to have been caused by electric light wires not properly insulated, and some incipient fires in Canada have been caused in the same manner. Mr. Wright described how the wires of the Toronto Electric Light Company had been strung low, so that they would not prevent ladders being put against buildings to save life in case of fire. The Mayor promised to bring the matter before the Council, and Mr. Shaw said that he would call a meeting of the Fire, Water, and Gas Committee at an early day to consider the question, and deal with it in such a way as its importance demanded.

The requests of the underwriters are in line with much of what was said in these columns on this subject two or three weeks ago. In New York there is a Board of Electrical Control, which makes any number of regulations, but fails to get them enforced, and the result is that accidents are constantly happening.

THAT DETROIT CO-OPERATIVE FAILURE.

An unusual degree of interest has been created, in Western Ontario especially, by the announcement made in our issue, of the 22nd of November, of the collapse of the Union Mutual Life Association (assessment) of Detroit, after attaining to the age of ten years and enjoying, apparently, a good degree of success in its operations. Quite a number of its members were Canadians, and they had every apparent reason to have full confidence in its continuing to furnish them as good insurance of the assessment variety as any other of the many societies of that kind operating in Canada. Indeed its basis was better than many of them, for it collected graded assessments, the young man of seventeen years of age paying \$2 at each assessment, the father at forty paying nearly double, and the grandfather of sixty or more paying \$10 at each assessment. The admission fee and twenty per cent. of each assessment were devoted to paying the expenses, and a reserve fund was set aside for future contingencies. The following tables give a summary of the association's operations for the past five or six years:—

Year.	INCOME.		OUTGO.	
	Fees and Dues.	Assessments.	Expenses.	Losses Paid.
1883	\$12,999	\$44,295	\$20,130	\$34,227
1884	10,348	31,715	18,761	28,899
1885	10,175	43,418	20,053	33,200
1886	13,063	51,616	22,937	40,017
1887	7,499	55,135	19,069	46,350
1888	7,571	62,107	19,978	46,380

Year.	CERTIFICATES AND ASSETS.		Total Assets.
	Certificates in force.	Loss per \$1,000.	
1882	1,888
1883	2,401	\$ 6.00 (?)	\$10,145
1884	2,080	5.82	19,873
1885	2,419	10.20	22,364
1886	2,557	8.44	23,170
1887	2,382	12.00	27,821
1888	2,147	11.32	25,460
1889	1,700	Losses unpaid \$60,800.	

It will be so increased as the ship until the which is near cient to pay as the losses Ontario Unite have a sum to be equally at last state \$461. And are not as though that because the inelastic one, like the A. increase of A. After all increase of a lack of an ad able surplus weakens and Looking at t seen that, as as the death membership the impulse carry the in or two of opposite th when the the low rat again, they per \$1,000 s when nothing levied in 188 over unpaid on a very di most of wh the "Union "cheap" in any new m the absence keep the ing rapidly The pocket buttoned t serves" on widows an pended up reserves in such a syst advocated. terly disap per cent. of claims paid 80 per ce number of to leave a through ha uninsurabl

IND

We in C so large a trained for the higher room for t for the fa the mine, American brains of ness instea going dew "Technic sands of y

which was not of less
 either the city or the
 appoint a competent
 outside work at least,
 done in such a way as
 which endangered
 The great fire in Boston
 caused by electric
 properly insulated, and
 in Canada have been
 manner. Mr. Wright
 wires of the Toronto
 had been strung
 not prevent ladders
 buildings to save life in
 Mayor promised to bring
 the Council, and Mr.
 would call a meeting of
 Gas Committee at an
 der the question, and
 a way as its import-
 the underwriters are in
 what was said in these
 tect two or three weeks
 there is a Board of
 which makes any num-
 but fails to get them
 result is that accidents
 ening.

CO-OPERATIVE
 LURE.

of interest has been
 Ontario especially, by
 made in our issue, of the
 of the collapse of the
 Association (assess-
 ter attaining to the age
 enjoying, apparently, a
 cess in its operations.
 its members were Cana-
 every apparent reason
 nce in its continuing to
 good insurance of the
 as any other of the
 that kind operating in
 s basis was better than
 r it collected graded
 ung man of seventeen
 \$2 at each assessment,
 paying nearly double,
 r of sixty or more pay-
 ment. The admission
 cent. of each assess-
 to paying the expenses,
 was set aside for future
 following tables give a
 ociation's operations for
 years:—

OUTGO.		
Losses	Expenses	Losses Paid
95	\$20,130	\$34,227
15	18,761	28,899
18	20,053	33,200
16	22,937	40,017
35	19,069	46,350
07	19,978	46,380

LOSSES AND ASSETS.		
Loss per \$1,000	Total Assets.	Total Assets.
\$ 6.00 (?)		\$10,145
5.82		19,873
10.20		22,364
8.44		23,170
12.00		27,821
11.32		25,460

Losses unpaid \$60,800.

It will be seen that the assets steadily increased as the society grew in membership until they reached \$27,821 in 1887, which is nearly \$12 per member, or sufficient to pay about twelve months' losses, as the losses were running. Our own Ontario United Workmen would require to have a sum of \$218,000 in their treasury to be equally strong per member, whereas at last statement they had only the trifle of \$461. And Dr. Oronhyatekha's Foresters are not as strong with their \$172,943, though that sum is \$12 per member, because their rate of contribution is an inelastic one, whereas the Detroit society, like the A. O. U. W., could call for an increase of assessment at any time.

After all is said, however, it is the increase of assessments, coupled with the lack of an adequate and immediately available surplus of funds in the treasury, which weakens and finally kills the co-operatives. Looking at the last table above, it will be seen that, as in all such societies, so long as the death calls are only \$5 or \$6, the membership increases handsomely. And the impulse of a good year will sometimes carry the improved inflow through a year or two of heavy assessments, as shown opposite the years 1885 and 1886. But when the members saw no prospect of the low rate of \$5.82 ever coming round again, they became discouraged, and \$12.00 per \$1,000 sent them out in scores. Then, when nothing lighter than \$11.32 could be levied in 1888, and death losses were left over unpaid at that, the year 1889 opened on a very discontented band of brethren, most of whom could no longer recommend the Union Assessment Company for "cheap" insurance. Consequently, hardly any new members could be had, and in the absence of new blood it was impossible to keep the levies on the old from increasing rapidly, and the usual result followed. The pockets of the healthy members were buttoned tightly, with the "pocket reserves" on the wrong side for the poor widows and orphans whose support depended upon the availability of those reserves in the time of need. Out upon such a system, we say, wherever found or advocated. It raises hopes only to be bitterly disappointed. The first ten or twenty per cent. of the members who die get their claims paid, but the larger number—say 80 per cent.—little or nothing; a large number of them get thrown out of all chance to leave any insurance to their families, through having in the meantime become uninsurable.

INDUSTRIAL EDUCATION.

We in Canada have reason to complain of so large a proportion of our youth being trained for and sent into what are called the higher professions, where there is no room for them, instead of being prepared for the farm, the workshop, the ship-yard, the mine, which have need of them. An American journal says, however, that "the brains of the country are going into business instead of law, and that profession is going down hill." The same journal adds: "Technical schools are attracting thousands of young men of the best families."

It is agreeable to learn this, although we must object to the term "best families." What has the free and equal United States to do with "best families"? There can be no such thing as better or best people in a glorious republic, where all men are equal and professedly independent! The editor of the *Eastern Chronicle*, published at New Glasgow, in a mining district, has got the sensible notion when he contends that in a farming district the education of the schools should be more largely suited for the instruction of farmers' children, who are likely (and are wanted) to become farmers themselves. Similarly, in a mining district let the school curriculum include studies which have to do with minerals and mechanics, and so bring his lessons home to the lad. Technical education is what Canadians need. Says the *Chronicle*:

"Much might be done towards imparting the rudiments of practical knowledge in our public schools, if our educationists could be pulled out of their present rut. All the education now imparted in the public schools tends toward a professional goal, while what we want is well-educated farmers, miners, and mechanics. These need, of course, much that is imparted in the public schools, but a good deal of what they are taught is entirely useless. * * What we mean is that a Nova Scotian boy should be taught all about what in Nova Scotia he must draw his living from."

BUSINESS MEN'S ASSOCIATIONS.

The agitation for the formation of Business Men's Associations which was begun at the Merchants' Convention in Hamilton some months ago has not died out. The merchants of St. Catharines to the number of about forty got together on Monday night last and held a discussion preliminary to the formation of such an association. Mr. John Marshall was appointed chairman and Mr. Wm. Thomson secretary of the meeting. The chairman had informed himself as to what had been done in Hamilton and in Seaforth in similar circumstances. He urged the need of such an organization for St. Catharines, under the auspices of which merchants of the city could come together and discuss matters of immediate moment to them and to the citizens generally. A motion to form "The Business Men's Association of St. Catharines" was then moved by Mr. J. K. Black, seconded by Mr. M. Kane, and carried. The membership fee was settled upon and a roll-book opened for recording names of members, &c. The following names were then suggested for officers of the association, viz.: President, John Marshall; vice-president, M. Y. Keating; secretary, Wm. Thomson; treasurer, C. A. Case. A committee was also formed on by-laws, &c. Some suggestions were offered by Mr. G. C. Carlisle with respect to increased railway facilities with the object of attracting trade to the city during Christmas holidays. As a result a committee was struck to interview the railway authorities and to arrange for the running of street cars in connection with the Welland Road. An offer of the Select Knights' Hall for the temporary uses of the association was made, and the meeting adjourned.

—The London & Ontario Investment Co. announces a half-yearly dividend at three and a half per cent.

HOW TO SELL GOODS.

How to sell goods. It depends upon the man. That is the whole secret. Like the old parody on Victor Hugo, "If you want to be a good salesman you must educate your grandmother." A good salesman is born, not made. In the first place you must be able to "size up" your purchaser all through. If you tell a racy story to a church deacon, or if you offer a prohibition candidate for justice a drink out of your private bottle, or if you try to get the village freethinker to direct you to prayer-meeting you will made an expensive mistake. You must, like St. Paul, be all things to all men, and more than that, the right things to the right men. You can't sell to two men in the same way. You must attack each man differently. You must catch a man when he is not busy and when he is not tired. When you do go for a man go for him horse, foot, and dragoons. Don't give him a chance to get away from you, but hold on to him until you land him. You have got to know your own goods like you know your prayers to do this, and you have got to know what your competitors are doing, too. You must be prepared for every possible reception, and for every possible and impossible objection, and suddenly you find you have sold a big bill, and you have to go over the thing slowly afterward to find out how you did it.—*New York Star*.

CHARGES IN INSOLVENT ESTATES.

A subscriber writes us in the following terms under date December 6th: "At the request of one of the principal creditors of the estate, who is a warm friend of your paper, I beg to enclose you a copy of statement received from Montreal a few days ago, from which you will see that the expenses in winding up an estate in the Province of Quebec are considerably more than double that of our own province. I hope to see some comment upon it":

CURATOR'S STATEMENT RE. F. X. LAHAIE, OF MASHAM, P.Q.	
Assets.	
Proceeds of stock	\$407 72
" " real estate	50 00
Cash collection per Desmarteau	8 11
	\$465 83
Less privileged claims: Legal expenses, abandonment, \$63.90; paid C. Desmarteau, stock-taking, \$45.00	108 90
	\$356 93
Disbursements.	
Postages, notices of meeting, telegrams, &c.	15 68
Advertising assignment, sale of stock and property	71 67
Travelling expenses, Montreal to Ottawa and return twice, and Montreal to Masham three times	64 29
Guardian's time	64 00
" " board	19 00
Announcement of sale of property at church doors	6 00
Insurance	1 95
Horse feed	2 35
Auctioneer's fee, sale of stock \$23.25, sale of property \$30.00	53 25
Curator's commission	50 00
	348 19
Reserved for discharge of Curator, transferring deeds, &c.	8 74
(Signed)	Curator.

Montreal, Nov. 28, 1889.
 We happen to know the curator of this estate, and do not by any means consider him one of the kind who "bleed" an estate unmercifully. He is, however, a painstaking.

ing accountant. Of course the charges seem absurdly disproportioned to the value of the assets, but some of them are prescribed by law. Besides, where the trader's place of business is 150 miles away, there must be outlays for guardians, for stock-taking, &c., and even auctioneers will not work for nothing. It is annoying, beyond question, to see money that should have come into one's safe spent for the machinery of insolvency. But we shall never be rid of this sort of worry and loss until manufacturers and importers cease to give lavish credit, and excessively liberal terms.

UNDERGROUND LIFE BUSINESS DENIED.

We are surprised to find, in a journal so respectable and usually so well informed as the *New York Commercial Bulletin* (Dec. 7) a paragraph attacking the Canada Life Assurance Company. The item instances a case in which the Canada, which is described as a "not over strong company," had sent an agent into western New York State to do underground insurance; that a committee of the Life Underwriters had looked carefully into the matter and found that the company had been doing life business illegally. The transaction alleged was so foreign to the reputation of the Canada Life, and the tenor of the item so bitterly hostile to this Canadian company, that we sent the paper to the president, Mr. Ramsay, who replies as follows:

"Thank you very much for calling my attention to the allusion to the Canada Life in the *New York Bulletin*. If, as the paragraphs say, a committee of the Life Underwriters' Association looked closely into the case to which it refers, it must have done so carefully avoiding to ask the company for its side of the facts, or to give it any opportunity of explaining them. The facts are that a gentleman having taken several policies from us while a resident of Hamilton subsequently removed his business to Buffalo and his residence to Fort Erie, and by-and-by he desired more assurance. He wrote to our general agent here, Mr. Kidd, as to the matter; Mr. Kidd saw him and took the application he desired to give. There was no competing with agents of American companies, and no violation of the law. 'Underground' business is not like the kind of business the Canada engages in, and when this company wants to do business in New York State we shall get a license in the usual way."

In our judgment the unfair and unfriendly paragraph in the *Bulletin* should be corrected. It was not editorial, to be sure, and we think from its contemptuous tenor did not originate with that journal. Still it was an injurious item, and no fair-minded journal wilfully gives currency to untruth. The Canada Life Assurance Company is respectably and honestly conducted, and its standing at home and abroad is so good that no distorted version of facts to its prejudice should be allowed to go uncorrected.

LIFE ASSURANCE IN MAINE.

At the meeting of the Maine Life Underwriters in the Preble House, Portland, the other day, a dozen companies were represented, among them being the Equitable, the Mutual of N. Y., the New York Life, the Union Mutual of Maine, and the United States Life. A number of banking institutions were also represented. The menu was made to resemble a life insurance policy. After introductory remarks by

the President, Mr. John E. DeWitt, of the Union Mutual, was called on and made an address on Life Assurance, parts of which we have pleasure in quoting:

The theory of a bank is that deposits of small and large sums into one common reservoir shall be made, said fund to be managed by men chosen for that purpose, and loaned out through them to the business community, and in that way contributing to the building up of the prosperity of the city or town where the bank is situated.

The theory of life insurance is the exact opposite of this. Large numbers of persons combine through the medium of a life insurance company for the purpose of paying money into that common pool; not for the benefit they can themselves receive in the shape of a dividend, say, as in the case of bank stock, or for the interest accruing as in case of savings bank deposits; but generally for the benefit of those who come after them and who otherwise might be dependent upon the community.

The payment of money on a life insurance policy from year to year, not for the payer's benefit but for the good of his beneficiaries, is an act that redounds greatly to the credit of any human being. I am told that since the National Bank Act was passed, more than 25 years ago, up to the present time, there never has been a failure of a national bank in the State of Maine. Probably this record is almost without parallel so far as the banks are concerned. The last published reports of the savings banks of Maine indicate as strong a financial standing and prosperous a condition as those of the savings banks of any State in the Union.

While we have only one life insurance company in Maine, I may be allowed to say that it has been in existence forty years, and is here yet. You gentlemen of money may wonder why the Maine Life Underwriters' Association exists—what is the object of it? Why do we come together in this way? The object of this association is to bring about that good feeling among the life insurance fraternity that disarms all unfair and improper competition, developing instead a higher standard of manhood in business intercourse. The first Underwriters' Association was established in Boston some eight years ago. It has been the means of bringing about an era of good fellowship, and eliminating from the business in Boston unfair competition that existed before that time.

The remainder of Mr. DeWitt's interesting address referred to the life business done in the State of Maine. The amount in force on Maine lives aggregated on 31st December last \$23,622,300. Against this insurance there is held a deposit, technically known as the reserve, amounting in round numbers to \$4,750,000. Besides which there was paid during 1888 to beneficiaries under policies on the lives of citizens of Maine, \$413,088. And during the past ten years the life companies doing business in Maine have paid to such beneficiaries, \$3,873,647.

INSURANCE NOTES.

The aggregate of death claims paid by the Mutual Life Insurance Company of New York in a single week, ending November 27th last, was \$160,380. These claims were 52 in number. The net premiums which had been paid on them amounted to \$61,888.

We stated a few weeks ago that the Sun Life Assurance Company was about to erect a fine building for its head office in Montreal. We now learn that fifteen plans were sent in, all by Canadian architects, mostly in Montreal, but several Toronto and Hamilton. It was left to Mr. Knox, of Toronto, to decide upon the relative merits of these plans; and he awarded first prize to Mr. Robert Finlay of Montreal, who will supervise the building of the new structure. The second and third prizes offered by the company are taken by Montreal men's plans, the fourth goes to a Toronto firm. The new building is to stand

on Notre Dame street, between Hospital and St. Alexis streets, will be of sandstone, fire-proof, five stories above the street. The company's offices will occupy the third and fourth floors.

Mrs. Elizabeth Brennan, of Holyoke, Massachusetts, has been arrested upon the charge of having administered poison to her son, who recently died, for the purpose of procuring the money for which his life was assured. There is a suspicion that she, by the same means, caused the sudden deaths of her husband and two sons whose lives were assured for the aggregate amount of \$5,000, all of which policies were made payable to her. Her trial will take place next month.

A private despatch, received at Cincinnati on the 3rd inst., announced the death at Indianapolis of Mr. J. B. Bennett, one of the most widely known fire underwriters in the country. Mr. Bennett was sixty-four years of age; and his death was caused by Bright's disease.

Lord Chief Justice Coleridge, in summing up in a libel suit brought by the Mutual Reserve Fund Life Company against an English life underwriter who had spoken harshly of its system, analyzed the associations' form of contract and indulged in a running comment on the numerous warranties required of the insured, that is a very severe and damaging arraignment of the society. The European continent of the Mutual Reserve's army is immensely exercised over the language used by the Chief Justice. Among other amusing incidents is a challenge offered to "anyone" by one of Mr. Harper's men to a public discussion in which he agrees to prove that the Chief Justice of England, is not an authority on life insurance. A jurist as eminent as Lord Coleridge ought to know a good deal about contracts, whether for life insurance or other purposes.—*N. Y. Chronicle*.

The Missouri superintendent of insurance, Mr. Ellerbe has issued a circular letter to the prosecuting attorneys throughout the State asking their co-operation in the suppression of "wild-cat" agencies. He says, among other things:—"We owe to the people of the state, as well as to those insurance companies that comply with our laws and pay well for the privilege of doing business here, to protect each from bogus, unauthorized, 'wild-cat' insurance (?) companies—fire, life, and accident. The most effective way to do this is to convict and punish those who act as agents or solicitors for these irresponsible and fraudulent concerns.—*The Indicator*."

A COLUMN FOR GROCERS.

"Quick lunch" is the sign on the window of a down-town restaurant in New York City, says the *American Grocer*. Everything is on the counter served ready for immediate attack. There are no tables, no stools. Chairs arranged along the walls and scattered in the open places have on one side an arm wide enough to accommodate a plate and a cup of coffee. Everybody is "on the jump," and the doctors are glad.

On Monday evening last the Toronto Retail Grocers' Association met in Shaftesbury hall, Mr. Berwick, the president, in the chair. Messrs. Hargraves, Mills, and Thackray were appointed to act in conjunction with a committee of the Wholesale Grocers' Guild to urge the Government to amend the sections of the Excise Act objectionable to the trade. Officers were elected as under:—President, R. Mills; vice-president, J. G. Gibson; secretary,

J. F. Thackray; treasurer, inside guard, D. W. committee, Messrs. C. and Barron. The annual held in January. It the fact that the retail mas presents.

One might suppose, other day at the merry quick-fingered girls, a in Hull, Que., that enough for all the in country. But we read Post that the match & Co., Havelock, Kin operations. The first power engine and bo

A consignment of from Annapolis to first that has ever province to the Unit

The St. Andrew's finding a ready m Two thousand cases been shipped this resenting a cash val

Those who have r poem "The Can remember the cosy the world and its snug little kingdom

Here we talk of old b times; As we sit in a fog ma This chamber is pleas

The tobacco referre a small seaport i occupies the site of tribe called the An in the cultivation plain of Koura, at gives excellent Syri of which is very a leaves a white ash, a rule, leave a bl Turkey proper the is Drama, in the S trict gives about 7 best quality going inferior to Russia.

An example wor the N. Y. Times th hours, in accorda on Thanksgiving I ford & Simpson among their empl turkeys, aggregati

At this time of attention mostly and Christmas go more than other l low grade teas, h and Young Hysor teas has been a "Take it all in a day," the season brisk and fairly r kets for sugar Canada the dema keep the mark Valencia raisins Sicily filberts an higher.

—A new mer new-house has f reads: "Esculet repository' is no Philadelphia Tin

ween Hospital and
of sandstone, fire-
street. The com-
the third and fourth

of Holyoke, Massa-
upon the charge of
n to her son, who
se of procuring the
as assured. There
y the same means,
f her husband and
e assured for the
00, all of which
to her. Her trial

ved at Cincinnati
ed the death at
Bennett, one of the
nderwriters in the
s sixty-four years
caused by Bright's

idge, in summing
t by the Mutual
y against an Eng-
ad spoken harshly
associations's form
n a running com-
anties required of
evere and damag-
ty. The European
Reserve's army is
the language used
ng other amusing
ered to "anyone"

to a public discus-
o prove that the
not an authority
t as eminent as
now a good deal
life insurance or
ucle.

ent of insurance,
cular letter to the
hroughout the state
the suppression
says, among other
people of the state,
e companies that
pay well for the
here, to protect
rized, "wild-cat"

re, life, and acci-
ay to do this is to
o act as agents or
ible and fraudu-

ROCERS.

on the window of
New York City,
Everything is on
or immediate at-
no stools. Chairs
scattered in the
ide an arm wide
late and a cup of
ne jump," and the

he Toronto Retail
Shaftesbury hall,
at, in the chair.
d Thackray were
ion with a com-
grocers' Guild to
nd the sections of
e to the trade.
r:—President, R.
ibson; secretary.

J. F. Thackray; treasurer, W. S. Williamson;
inside guard, D. W. McCulloch; executive
committee, Messrs. Clarke, Berwick, Roberts,
and Barron. The annual "At Home" will be
held in January. It was resolved to advertise
the fact that the retail grocers give no Christ-
mas presents.

One might suppose, on looking as we did the
other day at the marvellous machines, and the
quick-fingered girls, at Eddy's match factory
in Hull, Que., that he could make matches
enough for all the inhabitants of this wooden
country. But we read in the Sackville, N.S.,
Post that the match factory of Chas. I. Keith
& Co., Havelock, King's Co., is about ready for
operations. The firm has put in a 100 horse-
power engine and boiler.

A consignment of apple trees was shipped
from Annapolis to California last week, the
first that has ever been shipped from the
province to the United States.

The St. Andrew's Canning Company are
finding a ready market for all their goods.
Two thousand cases of their manufacture have
been shipped this season to Montreal, rep-
resenting a cash value of \$10,000.

Those who have read Thackeray's charming
poem "The Cane-bottomed Chair" will
remember the cosy room where "Away from
the world and its toils and its cares, I've a
snug little kingdom up four pairs of stairs."

Here we talk of old books, and old friends, and old
times.
As we sit in a fog made of rich Latakia,
This chamber is pleasant to you, friend, and me.

The tobacco referred to is grown near Latakia,
a small seaport in Northern Syria, which
occupies the site of the ancient Laodicea. A
tribe called the Ansarich is specially engaged
in the cultivation of Latakia tobacco. The
plain of Koura, at the foot of Lebanon, also
gives excellent Syrian tobacco, the best quality
of which is very seldom seen in Europe. It
leaves a white ash, while Oriental tobaccos, as
a rule, leave a black or dark grey ash. In
Turkey proper the chief centre of cultivation
is Drama, in the Salonica province. This dis-
trict gives about 700,000 kilos. annually, the
best quality going to Constantinople, and the
inferior to Russia.

An example worth following is described by
the N. Y. Times thus: At the close of business
hours, in accordance with their usual custom
on Thanksgiving Eve, Messrs. Simpson, Craw-
ford & Simpson, Sixth-avenue, distributed
among their employees between 800 and 900
turkeys, aggregating in weight over five tons.

At this time of year, grocers are giving their
attention mostly to fancy groceries, to fruits
and Christmas goods, which are moving rather
more than other lines. There is a demand for
low grade teas, however, and of these Japans
and Young Hysons are scarce. The season in
teas has been a satisfactory one however.
"Take it all in all," said an importer yester-
day, "the season's tea trade has been fairly
brisk and fairly remunerative." Outside mar-
kets for sugar continue fairly firm, but in
Canada the demand is light, which seems to
keep the market down. The advance in
Valencia raisins is a feature of the market.
Sicily filberts and Grenoble walnuts are both
higher.

—A new merchant starting business in a
new house has formed a new sign board. It
reads: "Esulent Repository." The esulent
repository is nothing but a grocery store.—
Philadelphia Times.

SOME RAILWAY INFORMATION.

The returns of the Demerara Railway for the
fortnight ending October 19, 1889, amount to
\$7,496, as against \$7,955 for the correponding
period of 1888.

The New South Wales Railway Commis-
sioners have accepted a tender for the manu-
facture of 12 tramway motors within the
colony.

The Homestead Steel Works of Carnegie,
Phipps & Company, at Pittsburg, recently
completed and shipped a lot of steel ties for
the Chicago & Western Indiana Railroad.

The Souris branch railway is now graded
within two miles of Melita, and the probabili-
ties are that it will be pushed to the coal fields
early in the spring, says the Brandon Times.
There has been a delay in laying track on
account of getting rails forward. The Cana-
dian Pacific Railway have large quantities of
material to handle for the Central and for the
Regina and Long Lake road and on that
account are kept more busy than usual.

We find in the *Coal Trade Journal* the fol-
lowing statistics of the Erie Railway's busi-
ness: The annual report shows earnings of
\$7,110,799 in the last fiscal year—a decrease
of \$1,179,299. Tons of coal carried were 9,377,
146—a decrease of 821,440 tons. Rate on coal,
.566 as against .611 per ton per mile. The
hard coal tonnage fell off 1,142,085 tons, while
soft increased 327,148 tons.

An electric locomotive of somewhat novel
design has just been built at the New York
Locomotive Works, Rome, N.Y., for W. H.
Darling. The storage system is used, the bat-
teries occupying what would be the fire box in
an ordinary engine. The reciprocating move-
ment of the pistons is caused by currents in
helical coils wound about the cylinder, the
construction being founded upon the principle
that an iron plunger will be drawn into a coil
of wire through which an electric current is
passing.

The Pennsylvania Railroad Company has
made contracts for 39,000 tons of steel rails
for next year's delivery, 12,000 tons to be fur-
nished by the Cambria Iron Company at
Johnstown, 12,000 tons by the Pennsylvania
Steel Company at Steelton, Pa., and 15,000
tons by the Lackawanna Iron & Steel Com-
pany at Scranton. The prices range from
\$28.50 to \$30 per ton at mill. The Union
Pacific Company has also recently made con-
tracts for 40,000 tons of steel rails for next
year, the order being divided among several
mills.—*Railroad and Engineering Journal.*

Mr. Taylor, the United States Commissioner
of Railroads, has received from the assistant
attorney-general for the Interior Department
an opinion that railroads receiving grants of
lands from States, which grants were made to
the States by Congress to aid the construction
of railroads, are amenable to the laws creating
the railroad bureau, and are required to make
such reports as the commissioner may demand.

The total of iron ore shipments from Lake
Superior mines during the season, says the
Chicago Herald, was 6,804,511 tons, which is
2,182,564 greater than last year, including rail
shipments. The entire season's output of the
mines exceeds 7,000,000 tons.

It is said that out of nine million bushels of
wheat shipped from Duluth by one firm last
year, seven millions was sent by way of New
York, not because the St. Lawrence route
cannot compete with the Erie as far as internal
freights go, but because shipping could not be
got at Montreal to take the grain across the
Atlantic.

The Hants Central Railway Company recom-
mend a line from Windsor, N. S., by way of
Noel and Maitland to Truro. It is said to be
59 miles in length, contemplates a bridge over
the Shubenacadie River, near its mouth, which
is estimated to cost \$1,450,000. The Stewi-
acke Valley and Lansdowne Company's line is
from Windsor to near Brookfield, crosses the
Shubenacadie River near Five Mile River, and
is 50 miles long. It is contended that it will
cost less than \$700,000 to build and furnish
all the accommodation that the other proposes.

PARAGRAPHS FOR SHOP AND FACTORY.

The seven paragraphs which immediately
follow are from the *Boston Journal of Com-
merce*, which appropriately calls them "Shop
Suggestions for Practical Mechanics":

When a countershaft heats in the bearing
that is supposed to always remain cool, and
runs cool on the side where all the strain of
the belt comes, see if the belt is not drawing
the shaft hard against a collar. Sometimes
the hub of a wheel is set up close to one of the
hangers for this very purpose, and where the
rim of a loose pulley is allowed to strike some-
thing should be expected to heat.

It would seem almost impossible to get a
belt to draw a shaft much in the direction of
its length and still run well on the pulleys,
yet this can be done not only one way but both
ways in every revolution of the belt.

There are more than fifteen reasons why a
belt should flap up and down while it is run-
ning. The seams being stretched all out of
shape and becoming "dog-legged" is responsi-
ble for some of its bad actions, and slipping
on the shaft wheels adds greatly in this respect;
but no belt, however well it has been taken
care of, can run as if asleep as long as the load
it is to carry is unsteady or the source of power
is intermittent in its action.

A pulley covered with leather will transmit
twenty-five per cent. more power than when
left with its smooth lathe finish for the belt
to run upon, and for this reason many a pulley
has been covered to make a belt drive where
it has failed to carry its load. The increas-
in diameter is worth something in this respect,
and would be a help to the system if another
layer of belting could be added to both wheels.

A new method of measuring the speed of
shafting is being talked up of late by which
the number of revolutions are to be judged by
the hum of the instrument. It is proved that
for the sound of F there are 21,120 vibrations
in a minute, or 335 for every second, and all
that is required is to have a set of change
gears arranged so as to beat over the openings
of a flute and catch the letter that the shaft
gives. The variation in speed, even for a
single turn, is easily detected by a musical
ear, and whether the load on the engine is
properly balanced.

A number of experiments were once made
by taking short lengths of shafting and run
them for a long time while being sprung out
of line in their bearings, just to see how many
turns they would make before breaking in
halves. It took but a slight deflection when
the shaft was driven for a long while. Each
turn actually bends the shaft back and forth
in every direction, and no doubt accounts
for their coming apart in millwork occasion-
ally.

Another experiment has been made by
taking a bar of iron and hanging it up with a
string while a continual shower of light blows

were rained upon it by machinery. The blows, though trifling in their effect, did in time cause the bar to break in two as effectually as if broken by power, the blows vibrating the bar at every strike, and the vibrations crystallizing the iron until it was too brittle to hold out longer.

The seven following practical items we find in the *London Ironmongery*.

Silver can be kept bright by drying the air in show cases by means of lime. A lump of camphor will do just as well.

The best polish on bronze can be obtained by rubbing with tripoli and sperm oil on a leather. Scratches should first be removed with emery paper.

Ordinary Japan varnish, baked hard, on the surface of cast iron will prevent rust. Red oxide of iron and boiled linseed oil will form a good protective paint, which should be dried and hardened in an oven.

A good way to polish steel is to mix Vienna lime to a paste with water, spread it on a leather buff, and finish dry.

To keep tinware bright and new-looking, the less scouring it receives the better, as the friction removes the surface. The best plan is to wash it well in clean hot suds; but if it is stained, kerosene and finely powdered lime will clean tinned articles very effectually.

To clean nickel plating and keep it free from rust, use linseed oil heated just above the temperature of boiling water, and polish with whiting. The oil fills the pores of the metal, preventing rust. If the plating has been properly done there should be no tendency to rust; but the iron is often porous, causing the nickel to become porous also.

Copper vessels which have become coated with black can be effectually cleaned by scrubbing with fine sand. Dilute nitric or oxalic acid is efficacious, but both are poisonous, and should be used with care.

"Never neglect to answer a letter," is the advice given by the *Engineer* to manufacturers and others. Nothing can be told from the appearance of a letter as to whether it is worth answering or not. The most slovenly-looking, ill-spelled communication it is possible to conceive of may be worth thousands of dollars to a manufacturer. We happen to know precisely such a case. A manufacturer received a request for a catalogue and price list written on the margin of a technical paper directly opposite his advertisement. This he characterized as a "fake" put up by the publisher of the paper through "some man in a shop." It was from a man in a shop—the foreman of it, in fact—who was coming East to buy \$5,000 worth of machine tools; he did not go to the parties who did not respond to his request for a catalogue.

EXTRA SUMMARY PARAGRAPHS.

We learn that the late firm of Robinson, Howell & Co., woollen manufacturers at Preston, Ont., having been dissolved by the death of Mr. Daniel Howell, the remaining members of the firm, John Ferguson and Geo. Pattinson, will continue the business as Ferguson & Pattinson, under the management of the same partner as formerly.

DAVID MAXWELL & SONS, agricultural implement manufacturers, late of Paris, have completed at St. Mary's what may be considered one of the largest and best equipped establishments in the Dominion, the buildings consisting of a main structure and wing with two others—the blacksmith and mould-

ing shops—which are built entirely of stone. They are adjoining the Grand Trunk Railway, having facilities unsurpassed for shipping and despatch of business. The company have at present some 100 hands employed, and they expect to increase this number to 150 at an early date.

If the gossips speak truly, T. S. Campbell, a young man at Stratford, has not started out well. Selling a farm left him by his father, for \$5,500, his first expenditures were it is said for some fine jewellery and horseflesh. Then he bethought him of a storekeeper's life, upon which he launched last May. He had no experience, but then he had some cash, which covered a multitude of shortcomings. Now he has assigned.—Wm. Black, proprietor of a planing mill in this city, has assigned.—So has W. F. Sexton, jr., who should have become famous, if not wealthy, as the builder of the Salvation Army barracks here.—J. V. Eitle, manufacturer of hubs and spokes at Welland port, has failed.

New buildings for the Intercolonial Railway are being erected at Moncton. The engine-house, nearly finished, has room for 28 locomotives. The walls are built of stone, faced with brick, and the roof is supported by three rows of iron pillars connected at the top by trusses made of old rails. The turn-table is made by the Dominion Bridge Co. The contractors for the buildings are Messrs. Rhodes, Curry & Co., of Amherst, who have also the contract for the new erecting shop, now nearly completed, which is 110x210 feet, and built of brick. The contract price for the two buildings is \$76,300.

THE quarterly meeting of the Dominion Commercial Travellers' Mutual Benefit Society was held in Montreal on the 7th inst., Mr. John Stephens in the chair. The following officers were nominated for the ensuing year: For president, Mr. Charles Ault; for vice-president, Mr. B. Reed; trustees, Messrs. R. B. Hutchison, F. Parks, B. Reed, George O. Stanton, E. Lichtenheim, John Stephens, Fred. Hughes, and E. H. Copeland; secretary-treasurer, Mr. H. W. Wadsworth.

THE oldest agricultural society in Canada, it is claimed, is that of King's County, N.S., which arranged to celebrate its 100th anniversary on Tuesday last, by a dinner at Wolfville, in the Annapolis Valley. The society was founded December 10th, 1789, "for the better improvement of Husbandry, encouragement of Manufactures, cultivation of Social Virtues, acquirement of Useful Knowledge, and to promote the good order and well-being of the community to which we belong."

Little of all we value here
Wakes on the morn of its hundredth year
Without both looking and feeling queer.

says Oliver Wendell Holmes' quaint poem "The One-hoss Shay." But this venerable Horton Society, judging from the preparations for its centennial, the invitations to the leaders of the Local Government and Opposition, the members of the Dominion and Local Houses for the county, and prominent gentlemen of the county, is vigorous, enterprising, and loyal.

THE Osborne-Killey Manufacturing Company are proprietors of the Mona Iron Works at Hamilton. They are making, we are told, the latest style Armington & Sims' engines, of high speed for electric lighting; also long stroke slow speed engines for all kinds of manufacturing uses. They also build pumping engines and pumps, and make a specialty of boiler work of all styles and sizes, iron or

steel, as well as steam road rollers and stone breakers. Mr. Worswick, late of Guelph, is manager of the works.

THE BRISTOL MINES.

In these mines, situated at Bristol, in the County of Pontiac, Que., shafts are now down to a depth of 160 feet. The president of the company, Mr. Charles Magee, tells the *Ottawa Journal* that there are 50 men now at work and this number is being gradually increased as the mine is further developed. The equipment embraces the latest improvements. An Ingersoll air compressor is used in working the drills, 16 in number, and a steam hoist capable of handling 300 tons in ten hours carries the ore to the surface and loads it on the cars. They are now shipping about 100 tons a day. The high character of the ore may be judged by the fact that it is shipped to the Crane Iron Co., Catsqua, Pennsylvania, and pays a duty of 75 cents a ton and freight of \$3.25 a ton. The ore has 63 per cent. metallic iron and .007% of phosphorus, and is used by the Crane Co. which makes a specialty of steel with a low percentage of phosphorus. The Bristol Co., has built a railway from the mines to Wyman's station on the Pontiac and Pacific Junction, and the ore can thus be shipped direct from the mines to the furnace without re-handling, the route being by the Pontiac and Pacific Junction to Aylmer, thence by the C. P. R. to Prescott, thence by the Rome, Watertown, and Ogdensburg to Sterling Junction, and from there to Catsqua by the Lehigh Valley Railway.

BOOKS RECEIVED.

THE METHODIST MAGAZINE for December is particularly interesting, and makes an excellent ending for the thirtieth volume. Among its attractions are four illustrated articles—descriptive of Paris during the Exposition; a visit to Cyprus and the Levant; Notes of Travels in Spain, etc. Its announcement for 1890 is a bold one. The substance of Lady Brassey's "Last Voyage," a sumptuous and costly book, will be given with 116 fine engravings, illustrating life and adventure in India, Ceylon, Burmah, Borneo, Celebes, Australia, and New Guinea. The Editor will describe, with over 100 illustrations, the adventures of his large tourist party in Europe last summer. A series of special interest will be the "Vagabond Vignettes," describing a journey on horseback throughout the length and breadth of Palestine and the Levant, with nearly 100 woodcuts. A sketch of Thomas Brassey, the great "Captain of Industry," by Prof. Goldwin Smith, will appear, and a number of serial stories of more than usual interest.

*Twenty cents a number. Two Dollars a year. William Briggs, Wesley Building, Toronto, and S. F. Huestis, Halifax.

Christmas Number of "Saturday Night."—Mr. Sheppard has shown, in this handsomely illustrated Christmas issue, that he has a shrewd idea of what will please a large section of Canadian readers. He tells us that every feature has been chosen as typical of Canadian life. "All the artistic illustration is original, and with two exceptions is done specially for this number by Canadian artists." Nothing more simple and natural can be desired than Mr. Chas. G. D. Roberts' Christmas Eve at the Cross Roads; and the poem by Fréchet, done into English by William McLennan, is a gem. The story of Teddy's Wife, by E. E. Sheppard, is effectively told, while the poem

by Alex. McLachlan the number.

*Toronto, 1887.

THE CANADIAN Directory for 1890, limited, Toronto, Ontario, is now in the third year, and it contains the list of post-offices, municipal information, national institutions, is the fullest representation of the Legislature according to the

MONTREAL

Clearings and 12th December,

December 6	7...
" 7	9...
" 10	10...
" 11	11...
" 12	12...

Total

Last week....
Week ending No

—The boot at that small sorting customers want January. Spruce to get from men will not or an extra month would willingly them—and they do so. In one traveller there a lot, taken by a out of 41 orders them shipped in

—At a general Travellers' Association Toronto on Saturday. A. A. Allan of were nominated the next twelfth, A. A. Allan Burns; treasurer meeting is to instant for the was given of a superannuation

—The Canadian Company declares rate of six per Toronto Land declares five eight per cent Banking, and cent. for the British Canadian Association is per annum.

—The Ontario Company's current annual rate of

—A dividend the current Toronto Gene

road rollers and stone
swick, late of Guelph, is
s.

STOL MINES.

situated at Bristol, in the
Que., shafts are now down
st. The president of the
s Magee, tells the Ottawa
50 men now at work and
gradually increased as
developed. The equipment
improvements. An Inger-
is used in working the
and a steam hoist capable
in ten hours carries the
d loads it on the cars.
about 100 tons a day.
the ore may be judged
shipped to the Crane Iron
sylvania, and pays a duty
d freight of \$3.25 a ton.
cent. metallic iron and
and is used by the Crane
specialty of steel with a
phosphorus. The Bristol
y from the mines to Wy-
Pontiac and Pacific Junc-
thus be shipped direct
the furnace without re-
eing by the Pontiac and
ylmer, thence by the C.
to Sterling Junction, and
na by the Lehigh Valley

RECEIVED.

"Gazette" for December is
g, and makes an excel-
rtieth volume. Among
r illustrated articles—
ring the Exposition; a
the Levant; Notes of
Its announcement for
The substance of Lady
ge," a sumptuous and
en with 116 fine engrav-
and adventure in India,
neo, Celebes, Australia,
e Editor will describe,
ions, the adventures of
in Europe last summer.
rest will be the "Vaga-
cribing a journey on
the length and breadth
evant, with nearly 100
f Thomas Brassey, the
ustry," by Prof. Goldwin
and a number of serial
ual interest.

ber, Two Dollars a year
Building, Toronto, and S.

"Saturday Night."

yn, in this handsomely
issue, that he has a
ill please a large section
He tells us that every
n as typical of Canadian
illustration is original,
is done specially for
titan artists." Nothing
al can be desired than
arts' Christmas Eve at
the poem by Frechette,
William McLennan, is a
eddy's Wife, by E. E.
y told, while the poem

by Alex. McLachlan is alone worth the price of
the number.

"Toronto, 1887." E. E. Sheppard.

THE CANADIAN ALMANAC and Miscellaneous
Directory for 1890. The Copp, Clark Com-
pany, limited, Toronto. This excellent com-
pendium of information has reached its forty-
third year, and is now swelled to 200 pages.
It contains the Canadian tariff; a complete
list of post-offices in the Dominion; the usual
municipal information, while its list of educa-
tional institutions and miscellaneous societies
is the fullest we have found. A large illus-
tration of the new buildings for the Ontario
Legislature accompanies the book.

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 12th December, 1889:		
	Clearings.	Balances.
December 6	\$1,813,682	\$ 286,254
" 7	1,551,859	242,480
" 9	1,262,168	126,776
" 10	1,732,267	299,010
" 11	1,552,544	192,734
" 12	1,286,555	160,330
Total	\$ 9,199,075	\$1,307,584
Last week	\$ 9,634,017	\$1,239,532
Week ending Nov. 14	11,333,520	1,634,051

The boot and shoe manufacturers tell us
that small sorting orders are plentiful. Some
customers want their goods now, but more in
January. Spring orders, however, are diffi-
cult to get from desirable people. The best
men will not order, the middling fellows want
an extra month's time, while the weak men
would willingly buy if anyone will credit
them—and there are people weak enough to
do so. In one lot of 56 orders taken by a
traveller there were 15 for spring. In another
lot, taken by a different traveller, 12 retailers
out of 41 ordered spring goods, and wanted
them shipped in April.

At a general meeting of the Commercial
Travellers' Association of Canada held in
Toronto on Saturday night, the president, Mr.
A. A. Allan occupied the chair. Candidates
were nominated for various offices during
the next twelve months as under: Presi-
dent, A. A. Allan; first vice-president, John
Burns; treasurer, R. H. Gray. The annual
meeting is to be held here on the 27th
instant for the election of officers. Notice
was given of a motion to provide a fund for
superannuating members.

The Canada Permanent Loan & Savings
Company declares its dividend as usual at the
rate of six per cent. for the half-year. The
Toronto Land and Investment Company
declares five per cent. for this half, making
eight per cent. for the year. The Landed
Banking, and Loan Co. has declared three per
cent. for the half-year. The dividend of the
British Canadian Land and Investment
Association is at the rate of seven per cent
per annum.

The Ontario Loan and Debenture Com-
pany's current half-yearly dividend is at the
annual rate of seven per cent.

A dividend at the rate of five per cent. for
the current half-year is declared by the
Toronto General Trusts Company.

The Canadian Bank of Commerce opened
on Monday last a branch in Waterloo, Ont.,
under the management of Mr. H. J. Grasett,
who was formerly in charge of the Jarvis
branch of the bank.

At the semi-annual meeting of directors of
the Eastern Townships Bank, when a very
satisfactory showing was made, the half-
yearly dividend was declared at the usual rate
of seven per cent. per annum.

STOCKS IN MONTREAL

MONTREAL, Nov. 11th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1888
Montreal	227	224	204	226	224	222
Ontario	134	131	155	134	131	127
People's	101	95	13	99	95	104
Molson's	162	147	160	152	160	160
Toronto	222	210	222	211		
J. Cartier	100	90	22			100
Merchants	142	138	3.6	142	140	135
Commerce	122	120	1246	122	122	116
Union	100	95	5	1.0	90	
Mon. Telegraph	95	95	1075	95	95	94
Rich. & Ont.	60	58	2.0	60	59	56
City Pass.	200	192	20	200	197	190
Gas	205	201	197	205	203	202
C. Pacific R. R.	73	71	8.5	73	73	52
N. W. Land	85	75		85	80	65

THE LATE JOHN CRERAR OF CHICAGO.

Last wills and testaments are not usually
interesting reading to the general public. An
exception is to be found in the will of the late
Mr. John Crerar, a wealthy citizen of Chicago
who died a week or two ago. His will, as
published in the *Inter-Ocean* of 15th ultimo,
shows him to have been a wise, liberal, and
large hearted man, with an uncommon tender-
ness towards associates and friends. A
Chicago journal says of him: "In the death
of Mr. Crerar the manufacturing interests of
Northern Illinois have lost one of their most
able operators, and the social circles of Chicago
a genial associate. His money and influence
were freely invested in several of our most
prominent industries—namely, the Union
Brass Mfg. Co., the Joliet Steel Co., the house
of Crerar, Adams & Co., and the Adams &
Westlake Co. Quiet and unassuming in his
daily life, in business he was capable and
prosperous, and to his honor be it said, the
wealth which he accumulated by his sagacity
has by his will been most judiciously dis-
tributed among those whom it will greatly
benefit. By his enterprise and prudence he
accumulated a fortune of \$3,550,000. Of this
his bequests to nineteen religious, literary,
educational and benevolent institutions, mostly
in Chicago, amount to \$755,000. Liberal
legacies were left to relatives and friends. The
sum of \$100,000 was assigned to the making
and erection of a colossal statue of Abraham
Lincoln in Chicago, and the remainder of his
estate is to be used for establishing and main-
taining a free library for the people of this
city. These will be enduring monuments to
his memory."

VIBRATION IN BUILDINGS.

Some investigations have lately been made
into the question of the vibration in buildings
caused by machinery in motion. These were
made in connection with the Westinghouse
engine, in cases where it was necessary to
place engines of this type on upper floors.
The theory based upon these investigations is
that if the slight motion which every engine
has is exactly in time with the natural vibra-
tion of the floor beam, each pulsation of the
engine will increase the scope of the vibration
of the floor, resulting in a most disastrous
shaking, while if the pulsations of the engine
are in discord with the floor, comparative
quiet will exist. As floor beams are usually
long, and their time of vibration correspond-
ingly long, it is usually found that a fast-
running engine will give less of its vibration to

the floor beams than a slow-running one. It
is also worthy of note that the vibrations of a
fast-running engine are more numerous and
less forcible, hence easier resisted by the mass
of the floor.

An interesting example of preventing vibra-
tion by discord was shown in the case of a 10
h. p. engine which on an upper storey of a
silverware manufactory created such a motion
as to rattle the silverware on the shelves 100
feet distant. A change of 25 revolutions,
increasing the speed, entirely stopped the
vibrations.

In another case—the factory of Arbuckle
Brothers, in Brooklyn—two engines of 125
h. p. each and one of 45 h. p. are located on
the fifth floor. These engines were erected on
the heavy floor timbers, the floor-boards being
cut away and extra timbers being inserted
between the joists. Across said timbers were
placed oak stringers, which have been season-
ing since the war in some unfinished vessels in
the Brooklyn Navy Yard. On these the
engines were mounted with plain fly-wheels,
and experiments were conducted to determine
the speed at which it would be best to run.
It was found that at 204 revolutions the vibra-
tion was at the minimum and was very slight,
being as little as that caused by any of the
ordinary driven machinery. The speed was
therefore fixed at this point, and the wheels
then made to give the proper belt speed.—*Van
Nostrand's Engineer.*

PARIS EXHIBITION PROFITS.

The total number of paying visitors to the
Paris Universal Exhibition was 25,000,000, as
compared with 12,000,000 to that of 1878, and
8,000,000 to that of the year 1867. Of the
30,000,000 tickets issued, 28,000,000 have been
utilized. The theatre receipts in the city dur-
ing the exhibition have been the largest on
record, and the railways have also profited.
The receipts of the Northern Company from
Jan. 2 to Oct. 21 show an increase of \$3,000,000,
and those of the Lyons Company an increase
of \$3,600,000, while the Western Orleans and
Southern lines have each had an increase of
about 9 per cent. This increase will really
benefit the State rather than the shareholders,
who are guaranteed 4 per cent. by the Govern-
ment. The Eiffel Tower receipts have been
\$1,300,000, and the octroi duties have yielded
the Paris municipality a large increase.

As to the large number of persons employed
in the exhibition and in selling tickets outside,
the gains of the cabmen, the sales made in
the exhibition, the receipts of the restaurants,
panoramas, &c., and the profits of the Paris
hotels and shops, as well as the country people
supplying Paris with provisions, all this
evidently amounts to a very large sum.
According to the calculations of the police,
5,000,000 provincials and 1,500,000 foreigners
have visited the exhibition. The foreigners
included 380,000 English, 225,000 Belgians,
160,000 Germans, 56,000 Spaniards, 52,000
Swiss, 38,000 Italians, 32,000 Austrians, 7,000
Russians, 5,000 Greeks, Turks, and Rouma-
nians, 3,500 Portuguese, 2,500 Scandinavians,
8,000 Asiatics, 12,000 Algerians and other
Africans, 90,000 North Americans, and 25,000
South Americans.

HIS WIT WAS PARRIED.

The umbrella thief is real, he is earnest.
And he is shrewd. Only a few days ago a
pugilistic individual entered the corridor of a
Philadelphia hotel and rested his "all silk"
in a corner with this paste-board fastened to it:

The man who owns this umbrella can
knock down an ox, and will be back in five
minutes.

In one minute and a half the treasured
article was gone, and in its place was this:

The gentleman who took this umbrella
can walk ten miles an hour, and won't be
back at all.

On this day week there were in port at
Halifax, uncleared, three steamers, one ship,
four barques, eight brigantines, and one hun-
dred and twenty-four schooners—altogether
140 vessels.

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,

TRUSTEE AND RECEIVER,
23 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

BLACKLEY & ANDERSON,

TORONTO AND HAMILTON.
Accountants, Assignees, Receivers.
REGISTERED CABLE ADDRESS, "JUNIOR."
Telephone 1716.

Toronto Office, STANLEY CHAMBERS, 37 Yonge St.
Hamilton Office, 24 James Street, South.

A. W. ROSS, Notary Public. H. T. CEPERLEY.

ROSS & CEPERLEY,
Real Estate, Insurance & Financial Agents.
POST OFFICE BLOCK, VANCOUVER, B. C.
Correspondence Solicited.
Send for Maps and Information

W. R. HARRIS,
AUDITOR,

Receiver and Accountant, Insurance and Financial Agent.
26 YORK CHAMBERS, TORONTO.
LOANS NEGOTIATED.

GRIFFITH, SAWLE & CO.,
ASSIGNEES IN TRUST,
Accountants, Auditors and Financial Agents.

Business books written up, and Principal's accounts formed. Balance sheets certified. Partnerships arranged.
London & Can. Loan Bldgs., Bay St., TORONTO.

CLARK, BARBER & CO.,
ACCOUNTANTS,
TRUSTEES AND RECEIVERS.

20 Front Street East, Toronto.
CORRESPONDENTS IN
Montreal, Winnipeg, Vancouver, Canada, London, Manchester, Bradford, Leeds, Huddersfield, Eng., and Glasgow, Scotland.

ESTABLISHED 1865.

W. F. FINDLAY,
Chartered Accountant,
Trustee, Receiver, Auditor & Adjuster.

WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH HAMILTON, CANADA.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.
Assignees and Accountants,
TORONTO.

Address: 36 Front St. East, TELEPHONE No. 1883.
BANKERS:—Bank of Toronto; National & Provincial Bank, London, England

F. S. SHARPE, F. C. A.
Chartered Accountant & Auditor.

190 PRINCE WILLIAM STREET, ST. JOHN, N.B.
Complicated accounts adjusted, Partnership settlements effected, Financial Statements examined and reported upon, Balance Sheets and Profit and Loss statements prepared or certified, Books arranged and adapted to any business so as to record transactions and exhibit results clearly, comprehensively, and with the least labor.

S. A. D. BERTRAND,
Official Assignee

For the Province of Manitoba.
Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed, with promptness and economy. Special attention to confidential business enquiries. 35 Portage Av. East Winnipeg, Man.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King Street, Brockville.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 6 years in business in Winnipeg. Office, 480 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire; also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

PETLEY & CO., Real Estate Brokers, Auctioneers and Valuators, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

Leading Educational Institutions.

BOARDING & DAY SCHOOL For Young Ladies

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)
Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

Pupils studying French and German are required to converse in those languages with resident French and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.
Young ladies prepared for University Matriculation.

MORVYN HOUSE, 350 Jarvis St. Toronto.

This School offers superior advantages, in its three departments, Junior, Intermediate and Senior.

In addition to the usual English Course, Vocal and Instrumental Music, Art, Latin, and the Modern Languages, Elocution, and the Sciences, are thoroughly taught by accomplished teachers.

Students prepared for University Matriculation. Tutors provided when required.

Classes will re-assemble after the holidays on Tuesday, January 7th, 1890.

MISS HAIGHT, PRINCIPAL.

SPEED OF TRAINS IN EUROPE.

The German technical press is at present discussing the speed of express trains. In answer to petitions addressed to him by a number of persons interested, the Minister of Public Works declared recently that it would be very difficult to respond to demands of this kind, since the speed of express trains on the Prussian railroads was already greater than in any other European country. If it should be increased, the public would not patronize the railroads.

This assertion, it is shown from statistics collected by *Le Genie Civil*, is not by any means correct. The following table shows the average speed of fast trains in different European countries, and shows that Germany does not by any means occupy the first rank:

Country.	Speed per hour in miles.	
	Including stops.	Without stops.
Great Britain	41.7	44.6
France	32.8	36.2
Holland	32.5	35.0
Belgium	31.8	33.5
North Germany	31.8	34.3
South Germany	31.2	33.0
Austria-Hungary	30.0	32.0
Italy	29.5	31.8
Russia	29.0	31.7

The inferiority of Germany in this point of view finds a marked expression if we compare the speed of the great Oriental Express, which runs between Paris and Constantinople, passing over the railroads of a number of

Leading Barristers—Continued.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

Barristers, Solicitors, &c.,
Union Loan Buildings 29 and 30 Toronto Street, TORONTO.

J. J. MACLAREN
W. M. MERRITT
W. E. MIDDLETON
A. F. LOBB.
J. H. MACDONALD, Q.C.
G. F. SHEPLEY
R. C. DONALD.
E. M. LAKE.

European countries, including Germany. This train is the fastest long-distance express train run in Europe, and from the time-table the average speed in the different countries is as follows: In France, 40.5 miles per hour. In Germany the speed varies in different sections, being in Alsace-Lorraine, 32.5 miles; in Baden, 35.5 miles; in Wurtemberg, 30 miles; in Bavaria, 33.7 miles. In Austria the average speed is 33.5 miles; in Hungary, 34 miles; and in Roumania, 32 miles. This comparison, it will be seen, is not altogether to the advantage of the German lines.

In this connection some comparison may be made of the passenger tariffs in different countries. From this it appears that the lowest charges, both for first and second-class passages, are in Belgium, Holland coming next, then Germany, then France, then Austria-Hungary. England and Italy charge the same fare for first-class passages, but the English second-class is considerably lower than the Italian. The highest fares in Europe are in Russia. Third and fourth-class fares are not included in this system, as those classes of passengers are not generally carried on the fast express trains.—*Van Nostrand's Magazine of Engineering.*

—A subscriber sends us the following—he calls it a backwoods *jeu d'esprit*—and asks the name of its author. We do not think it is by W. W. Campbell, the poet of the great lakes, it is not in his style; we do not remember anything like it in Sangster, and venture to say, without looking, that it is not in Dr. Dewart's "Selections," nor can we find it in "Songs of the Great Dominion," that excellent anthology by Mr. Lighthall. But, like the ballad of the Lac Saint Pierre, it is in some sense a classic:

TO LAKE ONTARIO.

Green are thy waters, green as bottle glass,
Behold them stretched thar;
Fine muskelonges and Oswego bass
Is chiefly ketched thar.
Onet the red Injun thar took their delite,
Fisht, fit and bled;
Now the inhabitants is mosly white
With nary red.

We have heard it recited, with a far-away look on his face, by a well-known amateur fisherman, after banking hours, and suspect that it was never written, but simply "grovled," like southern folk-songs or Canadian *chansons*. It possesses truthfulness to Nature and Fact, up to a certain point. The closing couplet, however, is susceptible of a double meaning, indeed a slangy one, and to this latter we are compelled, in the interest of the residents of the Canadian shore at least, to take exception.

THE LARGEST SAILING VESSEL.—In a recent number, *Le Yacht* gives a description of the remarkable sailing vessel called the "France," which is now being built in the Russell Yard, at Port Glasgow, for the firm of Bordes & Fils, of Paris and Bordeaux. The "France" will be, it is claimed, the largest sailing ship ever built, her dimensions being: Length over all, 376 ft.; beam, 49.3 ft.; depth, 33.7 ft.; net register tonnage, 3,600 tons. The vessel is built of steel, with double bottom on the cellular system, and will carry water ballast. She will probably be the only sailing ship on the ocean with five masts; of these four will be of the same length, and square-rigged. The lower mast and topmast are in one; the after-mast, which is fore-and-aft rigged, is a pole-mast.

TAKE NOTICE

That an application will be made to the Parliament of Canada at its next session, for an act to incorporate a bank to be called the "York County Bank," for the purpose of carrying on the business of banking, having its head office in the city of Toronto.

R. M. WELLS,
Solicitor for Applicants.

Toronto, Dec. 5th, 1889.

RICHARD TEW & CO., TORONTO, ONT.



Dinner, Tea, & MONTR

ASHES.—Business shipments have close of navigation 10 barrels to the small and stocks as at 1st of month seconds \$3.00; per

Boots, Shoes, shoe manufacture and are looking available, but ar December is, as a Stocks of leather but splits are not ago, nor is uppe much cheap pebb short time ago, rather firmer. T good demand, w ciable growth i We quote:—Spr to 22c.; do. N 1, ordinary Spa 16 to 17c.; No. 1 slaughter, 22 21c.; American oak sole, 40 to 4 medium, 30 to 3 grained, 28 to 32 splits, large, 16 t calf-splits, 32 to 35 to 55c.; imit 75c.; russet shee ness, 20 to 25c.; cow, 10 1/2 to 14c. bridle, 45 to 55c.

CEMENTS AND little doing in the steady. There i land cements, w \$3.60. Ordinar to 25; Glenboag

DRUGS AND CHE fair seasonable d is firmer and w complications h rather weaker o tending upwar quinine quiet, b views; cream ta ness; citric and makers quoting all mercurials a \$1 to 1.15; bi-ca per 100 lbs., \$1. 100 lbs., \$11.00 10c.; cream ta ground, 30 to 32 50c.; do. powde 65c.; caustic so of lead, 10 to 12 3.00; alum, \$1 lbs., 90c. to \$1.0 \$2.25 to 2.40; r plate of copper \$1.75 to 1.90; s can quinine, 45 to 50c.; Howar \$4.25 to 4.60; arabic, sorts, 8 carbolic acid,

Continued.
WALD, MERRITT & SHEPLEY,
 Solicitors, &c.,
 and 30 Toronto Street,
 ONT.
 J. H. MACDONALD, Q.C.
 G. F. SHEPLEY
 R. C. DONALD,
 E. M. LAKE.

Germany. This distance express train in the time-table the different countries is as follows: in different sections, in Prussia, 32.5 miles; in Baden, 30 miles; in Austria the average is 34 miles; in Hungary, 34 miles; in Italy, 34 miles. This comparison, taken together with the advantages of the express, may be compared with the tariffs in different countries. It appears that the first and second-class fares in Holland coming from France, then from Germany, and Italy charge less for passages, but the fares are considerably lower than in France, then in Germany, and Italy. The fares in Europe are the lowest in the world. This system, as those who have travelled generally carried out, is not generally carried out. —Van Nostrand's

the following—the "esprit"—and asks the question do not think it is by the way of the great lakes, do not remember the venture to say, not in Dr. Dewart's find it in "Songs of the North" an excellent anthology like the ballad of the "Home sense a classic:"

open as bottle glass, that; wego bass look their delite, osly white

l, with a far-away well-known amateur hours, and suspect titten, but simply ink-songs or Canadian thfulness to Nature point. The closing eptible of a double y one, and to this the interest of the shore at least, to

ESSEL.—In a recent description of the called the "France," in the Russell Yard, of Bordas & Fils. The "France" will be the sailing ship ever: Length over all, 33.7 ft.; net 10 tons. The vessel is on the bottom on the carry water ballast. Only sailing ship on of these four will square-rigged. The are in one; the after- ft rigged, is a pole-

NOTICE
 made to the Parliament for an act to incorporate "York County Bank," the business of bank in the city of Toronto.
 R. M. WELLS,
 Auditor for Applicants.

PHOENIX BLOCK

RICHARD TEW & CO., TORONTO, ONT.

CROCKERY, GLASSWARE, LAMP GOODS, CHINA, ETC.

Dinner, Tea, & Toilet Ware in Great Variety

MONTREAL MARKETS.

ASHES.—Business is still of a quiet order, shipments have been only 43 barrels since close of navigation, 33 barrels to France and 10 barrels to the United States. Receipts are small and stocks in store are just about same as at 1st of month. We quote first pots \$3.40. seconds \$3.00; pearls last sale, \$4.85.

BOOTS, SHOES, AND LEATHER.—Some of the shoe manufacturers are through-stock-taking, and are looking around to see what leather is available, but are not yet buying much, and December is, as a rule, a sort of broken month. Stocks of leather show some growth of late, but splits are not in such full supply as a year ago, nor is upper leather. There is not so much cheap pebbled cow in the market as a short time ago, and prices in this line are rather firm. The English market shows a good demand, without, however, any appreciable growth in the strength of values. We quote:—Spanish sole, B.A., No. 1, 19 to 22c.; do., No. 2, B.A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 22 to 23c.; No. 2 do. 20 to 21c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 28 to 32c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 25c.; buffed cow, 11 to 13c.; pebbled cow, 10 1/2 to 14c.; rough, 16 to 21c.; russet and bridle, 45 to 55c.

CEMENTS AND FIREBRICKS.—Comparatively little doing in these lines now, but values very steady. There is nothing below \$2.60 in Portland cements, while Alsen's make is held at \$3.60. Ordinary brands of firebricks, \$22.50 to 25; Glenboag, \$30.

DRUGS AND CHEMICALS.—The trade reports a fair seasonable distribution. Balsam copaiba is firmer and working upward, the Brazilian complications have this effect; cascara sagrada rather weaker owing to slack demand; musk tending upwards; opium higher abroad; quinine quiet, but makers all firmer in their views; cream tartar gaining steadily in firmness; citric and tartaric acids stronger, with makers quoting higher figures; quicksilver and all mercurials advanced. We quote:—Sal soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 29 to 31c.; do. ground, 30 to 32c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.75 to 1.90; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 60 to 65c.; opium, \$4.25 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium,

\$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.75 to 2.25; oil bergamot, \$3.00 to 3.50; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 15 to 25c. for ordinary. English camphor, 60c.; American do., 50 to 55c.; insect powder, 50 to 60c.

DRY GOODS.—The return of mild weather, with heavy rains on Sunday last, has carried off most of the snow in the country, and acted adversely to activity of the trade in dry goods. Travelling salesmen are, as a rule, at home, and it is rather a quiet time among the wholesale warehouses. City retail trade has also been only moderate in volume, from the above-named causes. In remittances there has been no marked improvement, though some houses report a fair number of small payments. Manufacturers of domestic woollens are all firm in their views. Cotton continues steady. Deliveries of the latter are more prompt from mill, showing that they are not so much pressed.

FISH.—With the advent of wintry weather last week, more attention was devoted to frozen fresh fish, but there is still a very fair demand for salt fish at former quotations. Fresh cod and haddock are quoted at 3 1/2c.; smelts, 5c.; halibut dear at 9 to 10c. We quote:—Labrador herrings, \$4, with lower figures for round lots; Cape Bretons, \$5.25 to \$5.50; green cod No. 1, \$5 to \$5.25; No. 1 large, \$5.50; dry cod, \$4.60 to 4.75; N. S. salmon, \$14 to 15 for No. 1; B. C. ditto, \$12 to 12.50; sea trout, \$9.00 to 9.50.

FURS.—Last week was a good one for trade in this line, but this week, with the return of wet and dirty weather, has not opened so favorably. Letters from Europe indicate that

British Mortgage Loan Co. of Ontario.
DIVIDEND No. 23.
 Notice is hereby given that a dividend at the rate of seven per cent per annum on the paid-up capital stock of this Company, for the half-year ending the 31st December, inst., has this day been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after **Thursday, the 2nd day of January next.** The transfer books will be closed from the 16th to 30th instant, inclusive. By order of the Board.
WM. BUCKINGHAM, Manager.

ARCANUM
Loan & Savings Association.
 The Shareholders of the above Association are hereby notified that the second annual meeting for the presentation of the Financial Statements and for the election of Directors, and other purposes, will be held at the office of the Association, 44 Church Street, Toronto, on **Tuesday, the 14th January, 1890,** at the hour of 8 o'clock p.m.
 By order,
A. J. PATTISON, Secretary.
 Toronto, Ont., Dec. 5, 1889.

THE BRITISH CANADIAN
Loan & Investment Co., Ltd.
DIVIDEND NO. 24.
 Notice is hereby given that a Dividend at the rate of Seven per Cent per annum on the Paid-up Capital of the Company, for the half-year ending 31st December, 1889 has been declared, and that the same will be payable on
The 2nd day of January next.
 The Transfer Books will be closed from 23rd to 31st instant, both days inclusive. By order of the Directors.
R. H. TOMLINSON,
 Manager.
 Toronto, 10th Dec., 1889.

The Toronto Land & Investment CORPORATION.
DIVIDEND No. 7.
 Notice is hereby given that a Dividend at the rate of Five per Cent for the half-year ending 31st December next, (making a total for the year of eight per cent), has been declared upon the Paid-up Capital of the Corporation, and will be payable at their office, 34 Toronto Street, on and after
The 2nd of January, 1890.
 The Transfer Books will be closed from 16th to 31st instants, both days inclusive. By order of the Board.
THOS. McCRAKEN,
 Manager.

dealers there are not inclined to buy at the high prices prevailing, and the feeling is growing that lower prices will rule in the spring. Quotations are not subject to any change. We quote for average prime skins:—Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$3 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1.

GROCERIES.—The trade movement in this line can only be called a seasonable distribution of a moderate character, and has not been up to the anticipations formed when the snow came so plentifully ten days ago. It must be considered, however, that the mild weather since then has carried a good portion of it off, and country roads cannot be in very good condition. There are some indications of recovery in sugars, the market in New York showing some noticeable gain. Yellows here at refinery are firmer, but granulated continues at 7 1/2c. per lb. to the wholesale trade in lots. Yellows run from 5 1/2 to 6 1/2c., with brights comparatively neglected, but a good demand exists for low and medium grades. Molasses still held at 47 1/2c. per gallon in puncheons; barrels, 51c. Valencia raisins and currants are much firmer at primary figures, and are dearer here. Valencias would cost over 7c. per pound laid down here in lots now, and 7 1/2c. is asked in an ordinary way for sound fruit. Layers, 8 to 8 1/2c.; currants, nothing under 5 1/2c. in a jobbing way, ranging up to 7c. for fine cases; sultana raisins firm at 10 to 10 1/2c. for good, 9 1/2c. for

"CROWN"

"CROWN"
BINDING TWINE

We are offering to the trade our NEW BRAND BINDING TWINE, "CROWN," which must not be confounded with Jute Twine. "CROWN" Binding Twine will stand the Greatest Strain, is Even and Reliable, runs the Greatest Length; quality considered, it is The Cheapest Twine in use.
 MANUFACTURED ONLY BY
BRANTFORD CORDAGE Co., Ltd.,
 BRANTFORD, ONT.

NO. 24.
Genuine Diamond Scarf Pin, \$25.

No. 8. VERY BRILLIANT 5-STONE GENUINE DIAMOND RING, 18k GOLD SETTING \$40.
No. 9. VERY HANDSOME GENUINE DIAMOND 18k. GOLD RING \$35.

THE CHARLES STARK CO., Limited,
 52 Church Street, Toronto.
 N. B.—Send for our 320 page Catalogue. Contains nearly 3000 illustrations of every description of merchandise—Jewellery, Firearms, Dry Goods, Clothing, Groceries, Hardware, etc. Price 25 cents. Free to intending purchasers.

medium; prunes, [market pretty bare and dear. Teas here are below the New York level, and there is a continued movement of Japan from this point to that market, which can only result in stiffer prices here eventually. Mail advices from Japan under date Nov. 15th show the market quieting down, as the bulk of the crop has gone forward, but values firmly held. Choicest quoted at \$31 and upwards; finest, \$22 to 24; fine, \$19 to \$20; good medium, \$17 to 18; medium, \$15 to 16; good common, \$13 to 14; common, \$11 to 12. In spices, tobaccos, and sundries there are no noteworthy changes.

METALS AND HARDWARE.—There is hardly anything worthy of remark doing in these lines just now, and British advices report a comparative lull, but a strong feeling exists that prices will again mount up with the first active buying, and even go above figures recently reached. Last cabled quotation for warrants was 58/5d., makers' prices off sixpence for higher grades, but a shilling stronger for lower grade, which is rather an indication of strength. In other metals and plates there is nothing new except that antimony is up to 20c. We quote:—Cottness, none here; Calder, No. 1, \$27.00, and none here; Calder, No. 3, \$26; Langloan, \$27.50; Summerlee, \$27.00 to 27.50; Eglington and Dalmellington, \$25.00; Gartsherrie, \$27.00; Carnbroe, \$25; Shotts, \$27.00; Middlesboro, No. 1, none here and cannot be got; No. 3, none; cast scrap, railway chairs, &c., \$22; machinery scrap, \$20; common ditto, \$14; bar iron, \$2.50 to \$2.60 for Canadian, British \$2.60; best refined, \$2.85. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$26.50 to 27.00; Acadia bar, \$2.40; Siemens' bar, \$2.60; these figures for round lots. Canada Plates.—Blaina, \$3.00 to 3.15. Tern roofing plate, 20x28, \$8.25 to 8.50. Black sheet iron, No. 28, \$3.00. Tin plates—Bradley charcoal, \$6.00; charcoal I.C., \$4.65 to 4.75; do. I.X., \$5.75; coke I.C., \$4.25; coke wasters, \$3.90; galvanized sheets, No. 28, ordinary brands, 5c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.75; Staffordshire boiler plate, \$2.75; common sheet iron, \$3.00; steel boiler plate, \$3.50; heads, \$4; Russian sheet iron, 10c.; lead per 100 lbs.,

pig, \$4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.0 to 3.25; ingot tin, 24 to 25c.; bar tin, 26 to 27c.; ingot copper, 14 to 14c.; sheet zinc, \$6.25; spelter, \$6.00; antimony, 00 to 20c.; bright iron wire, Nos. 0 to 8, \$2.60 per 100 lbs.; annealed do., \$2.60.

OILS, PAINTS, AND GLASS.—Trade is reported rather quiet, but values are steadily held all around. Lined oil still sells at 65c. per gal. for raw and 68c. for boiled in small lots; turpentine perhaps a shade easier at 69 to 70c.; castor, 13c. per lb., with some asking 14c. for small lots. Fish oils, without change. Leads and glass, firm at former prices. Whiting, in rather light supply, owing to restricted receipts this fall, due to London labor troubles, and may be higher before spring.

We quote:—Leads (chemically pure and first class brands only), \$6.25 to 6.50; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5c.; red do., 4 1/2 to 4c.; London washed whiting, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.90 to 2.50; Window glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

BRITISH MARKETS.

The Tea Letter of J. Lewenz and Hauser Brothers, dated London, 29th November, says: A rather better feeling prevailed in the market at the beginning of the week for there was a considerable diminution of forced sales at auction, as the totals given below will show. Except common Blacks of old import most of the Congous quitted at sale showed a slight recovery in price, also Indian teas were generally much steadier. If there were now a cessation of these forced sales for a few weeks so

TO WOOLLEN MANUFACTURERS!

One of the best two-set Mills in Canada has been placed in our hands for sale at a sacrifice and on easy terms. Water-power and plenty of water all the year round. One mile from Railway Station. First-class local trade and good connection outside. This property cost to build and develop \$20,000 Can be secured for \$8,000, one-quarter cash and balance as desired.

J. B. BOUSTEAD & CO.,
12 Adelaide St. East,
TORONTO.

"OUR NATIONAL FOODS."

TO THE WHOLESALE GROCERS & DRUGGISTS OF THE DOMINION OF CANADA.

We take pleasure in announcing that our New Mills are now completed, and we are prepared to fill orders for goods. The capacity of our New Mills is from 250 to 300 barrels per day. Our specialties, such as Desiccated Wheat, Desiccated Rolled Oats, Rolled Wheat Flakes, Breakfast Hominy, &c., are improved and put up in handsomely lithographed cartons. Our Gluten Flour for Diabetes, Baravena Milk Food for Infants, Prepared Barley, Groats, Pea Flour, &c., are the very choicest, and guaranteed fresh, clean and attractive, healthy, palatable and nutritious. We are also manufacturing Granulated, Standard and Rolled Oatmeals, Wheatlets, Split Peas, &c., Bakers' specialties, such as Graham Flour, Rye Flour, White Corn Flour, Whole Wheat Flour, &c., which are very choice. The Ireland National Food Co., (Ltd.) Office and Mills: 109 Cottingham St., - 134 to 148 Marlborough Ave. Toronto, Dec. 1st, 1889. (TELEPHONE No. 362.)

PORTLAND Cements.

3,600 Casks	"K. B. & S."
2,000 "	"VECTIS."
1,000 "	"UNION."
500 "	"JOHNSONS."
500 "	"9 ELMS."
600 "	"CHATEAU."
500 "	"R. W."

A. L. ABOVE IN STORE AT TORONTO.

McRAE & CO.,

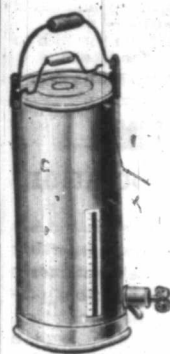
98 Esplanade St. East.

Cast Iron Pipes, Pig Lead, Albert Co's Plaster of Paris, Scotch Sewer Pipes, Fire Bricks, Clay, etc.

Notice is Hereby Given

That application will be made at the next Session of the Parliament of Canada, for an Act to amend the several Acts relating to the Board of Trade of the City of Toronto, and to increase their borrowing powers from \$350,000.00 to \$500,000.00, and to extend the right of the said Board to hold lands to the value of \$750,000.00. And to provide for the confirming or re-arranging of certain agreements entered into by the said Board with subscribers for or holders of Debentures issued or to be issued by them. And to declare that Section 7 of the Act respecting interest, Chap. 127 of the Revised Statutes of Canada, shall not apply to debentures or securities issued by the said Board. And for such other powers as may be necessary to fully empower the said Board to complete and deal with their debentures, and to carry out the purposes and objects for which they are empowered to issue the same. And for other purposes.

BEATTY, CHADWICK, BLACKSTOCK & GALT,
Solicitors for Applicants.
Dated at Toronto this 13th day of November, 1889.



Milk Can and Creamery Trimmings, AND BODY STOCK.

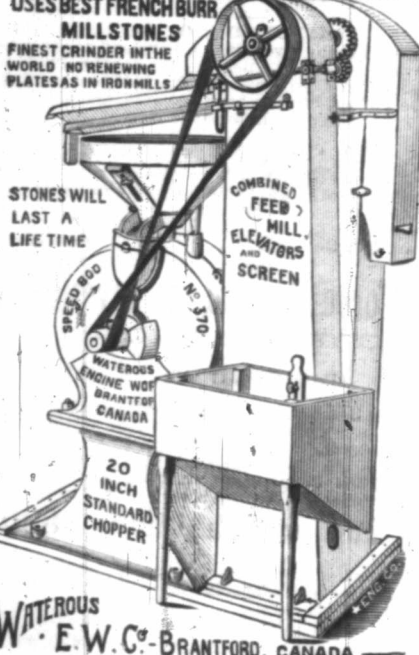
We are prepared to promptly supply these goods this season in any quantity—Flat or corrugated centre hoop.

We make and supply everything used by Stove and Tinware Dealers.

WRITE FOR PRICES AND DISCOUNTS.

THE McCLARY MANUFACTURING CO'Y,
LONDON, TORONTO, MONTREAL, WINNIPEG.

STANDARD CHOPPING MILLS.



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

Now that I have purchased from you one of your Standard French Burr Chopping Mills, turning in on it as part pay my iron grinder, I have no objection to tell you that the plates used in the iron grinder cost \$2, and latterly but \$1 per pair. I used over \$50 worth last winter. Occasionally a plate would last a week, but sometimes not over two or three hours. The price of the mill was \$65; much cheaper than yours, but in the end it was a very much dearer mill. I am satisfied that iron grinders are only suitable for farmers who have a very small amount of chopping to do for their own use.

Dr. I. Comeau, Maniwaki, Que., Nov. 23, 1889:

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

We have repaired five Iron Grinders this month, and have them for sale from \$15 to \$30, with new plates all in good order.

Leading W...
Knox,
Wholesale
FOR
We
Towelings, T...
Hollan...
Worsted, Pa...
Prints and Sa...
C...
Paris...
See Sample...
P...
We offer for s...
six-yard at M...
No. 1 SHOTT...
" 3 CARN...
" 3 MIDDLE...
BROKEN CAR WH...
We also offer...
Fig Iron, which...
in every...
"ROCKWOOD...
Tr...
Quotations deli...
Scotch and A...
daily.
ADAM
October 28th, 18...
JAMES
HAN...
VALENCIA...
Prime C...
BLUE FRU...
London L...
C...
CURRANTS...
Barrels, H...
PRUNES...
Large Fr...
We offer the...
trade at low pri...
and...
THE B. G.
Wire Manuf...
VICTOR
HAN...
BROWN
WHOLE...
HAMILT
NEW
AR...
New...
Sugars,

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

FOR SPRING, 1890

We direct the attention of trade to our
Towelings, Table Linens, Flan and Check
Holland's, Striped Linen Drills.

Worsted, Pantings, Scotch Tweeds—bought
before advance.

Prints and Satteens—Latest Novelties—Special
Cloths and Finishes.

Parasols, Curtains and Hosiery.

See Samples now in Travellers' Hands.

PIC IRON.

We offer for sale the following brands of Pig Iron
at yard at Montreal, Toronto and Hamilton:

No. 1 SHOTTS.	No 1 SUMMERLEE.
" 3 CARNBROE.	" 1 MIDELESBORO
" 3 MIDDLESBORO	" 3 HARRINGTON

BROKEN CAR WHEELS. HEMATITE.

We also offer the following brands of Southern
Pig Iron, which have been tested and found equal
in every respect to Scotch iron, viz:

"ROCKWOOD." "CITICO." "PIONEER."

Try a car load as sample.
Quotations delivered at all stations on application.
Scotch and American iron strong and advancing
daily.

ADAM HOPE & CO., HAMILTON.

October 28th, 1889.

JAMES TURNER & CO HAMILTON, ONT.

VALENCIAS.
Prime Off Stalks, best brands.
Garrett's Finest Ondura Layers.

BLUE FRUIT.
London Layers, Black and Blue Baskets.
Choicest Dehesa Boxes and Cartoons

CURRENTS.
Barrels, Halves & Cases, Provincial & Filiatra.
Cases and Halves Vostizza.

PRUNES.
Large French 80/85s. in 25 lb. boxes.
Bosnia Cases. Turkey Hbds.

We offer the above finely assorted stock to the
trade at low prices. Letter orders always promptly
and carefully attended to.

THE B. GREENING WIRE CO., (LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

BROWN, BALFOUR & CO.
WHOLESALE GROCERS,
HAMILTON, - - - ONT.

NEW CROP TEAS,
All kinds and Grades.

New Valencia Raisins
FIRST SHIPMENT.

Sugars, Syrups, Molasses.

as to give the trade a little time to work off
their holdings to some extent, we might look
forward to an almost certain improvement
with the turn of the year. The public sales
for the week sum up as under:—China teas,
total 22,610 pkgs., viz., 16,096 Congou and
Souchong, 2,046 Green, and 4,468 Scented tea
and Oolong. Indian teas, total 31,269 pkgs.,
including 4,896 Ceylon and 535 Java tea. For
the month of November we have had a total of
all teas sold at auction of about 289,000 pkgs.,
after 298,000 pkgs. were sold at auction during
October last. About 125,000 pkgs. this month
were China teas, and among these about
41,500 were Blackleaf, 34,500 Redleaf, and
7,000 new-make Congous. Of these 83,000
pkgs. Congou (including siftings) over 25,000
pkgs. sold at and under 5d., while in November
last year only some 3,500 pkgs. Congou passed
the hammer at such low prices. The tele-
graph reports this week, firmer prices at
Shanghai.

TORONTO MARKETS.

TORONTO, Dec. 12, 1889.

BOOTS AND SHOES.—"The good men in our
trade pay their bills very well, and there are
quite a fair proportion of them," said a manu-
facturer, "a good few pay cash; but then
there are too many who are very far behind,
and we cannot tell what to do with them. The
month of November was a poor month for
business in the country, but things are picking
up somewhat now." Leather and hides are
both low, and good men can get good value in
boots and shoes at present.

DRUGS AND MEDICINES.—Demand is on the
quiet side at present, but for the balance of
the month dealers look for more enquiry.
Camphor is very firm, and has advanced, we
now quote 48 to 58c.; castor oil is higher and
firm; quinine, firm but unchanged. We note
that cream tartar is higher abroad and firmer
here, tartaric acid firmer in sympathy.
Opium and preparations are somewhat flat
but there is no weakening of price.

DRY GOODS.—The warehouses are, as a rule,
more occupied with stock-taking than with fl-

ling orders. Importers, while not, in the present
firmness of the textile markets, so anxious as
in former years about decline in prices depre-
ciating stocks, are none too well pleased if
they find themselves with too much fall or
winter goods on hand. And we are inclined
to think that stocks have not gone off so well
as was expected, and are not so low as many
would like. Some orders are reported for
winter wraps, mantles, coatings, boas,
as well as for lighter lines of Christmas
stuff. Dealers in smallwares and fancy goods
have had a fair call. But the weather, con-
tinuously mild, has been against any activity
among retailers' customers in the country, and
if this keeps on even Christmas trade will be
disappointing. Preparations are making for
spring trade, but most country retailers will
give, we think, a cold reception to travellers
who go out now to take orders. Judging by
the tone in which they write, and the slack
way in which they remit, they are not in the
humour to buy goods four or five months
before they can sell them, and it is much to
be hoped that they will not.

FLOUR AND MEAL.—There are no large trans-
actions in flour, but there are sales for ordi-
nary local consumption at \$4.10 to 4.50 per
barrel for patents, winter and spring. Strong
bakers moves slowly to city bakers at from
\$4.00 to 4.50. We quote straight roller \$3.90
to 4.00, and extra \$3.60 to 3.70. Bran is in
good demand and sells freely at \$10.50 to 11.00
per ton. Oatmeal is steady in price but dull.

GRAIN.—It is possible to report moderate
activity in this market in both wheat and
other grains, but at prices for the most part
disappointing. There are said to have been
sales of Manitoba wheat for shipment at Mont-
real last week, but we can get no particulars
nor no figures. A good demand exists here
for both white and red winter, while there is
no No. 1 to be had. There are sales of No. 2
fall in car lots for milling at 85 to 86c.; No. 2
spring has sold within the week in lots of one

Leading Wholesale Trade of Hamilton.

THE ONTARIO COTTON CO., HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirts, Denims,
Tickings, Awnings, and
Ducks.

Special Ducks for Agricul-
tural Implement Makers.

DUNCAN BELL, Agent, - MONTREAL.

J. E. McCLUNG, Agent, - TORONTO.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.
ARE
GENUINE AND GUARANTEED

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD



Our travellers are now on the road, exhibiting an
elegant line of Spring Samples, and of unusual
value. Merchants will consult their interests by
withholding orders until they have examined our goods

W. H. STOREY & SON, Glove
Manufacturers
ACTON, ONT.



WARDEN KING & SON.

Manufacturers
— of —
Spencer's
Patent "Daisy"
Hot Water
Boiler.

In sizes to suit
Colleges,
Convents,
Churches,
Public - School
Buildings,
and Residences
of all kinds
and descriptions.

Send for Price
Lists and Testi-
monials to any of
the leading team-
fitters in Canada,
or to the manu-
facturers.

637 CRAIG ST.
MONTREAL.

chemically pure and first
25 to 6.50; No. 1, \$5.50;
50; dry white lead, 54c.;
on washed whitening, 50 to
0; Cookson's Venetian
r brands of Venetian
ow ochre, \$1.50; spruce
Window glass, \$1.50 per
\$1.60 for second break.

MARKETS.

Lewenz and Hauser
on, 29th November,
feeling prevailed in the
of the week for there
intention of forced sales
given below will show,
of old import most of
t sale showed a slight
ndian teas were gener-
there were now a ces-
ales for a few weeks so

ANAL FOODS.

OCERS & DRUGGISTS OF
OF CANADA.

ouncing that our New
nd we are prepared to fill
acity of our New Mills is
lay.

Desiccated Wheat, Desic-
Wheat Flakes, Breakfast
nd and put up in hand-
ons. Our Gluten Flour
lk Food for Infants, Pre-
Flour, &c., are the very
esh, clean and attractive,
ritious.

ng Granulated, Standard
eatlets, Split Peas, &c.,
as Graham Flour, Rye
Whole Wheat Flour, &c.,

nal Food Co., (Ltd.)
Mills:
to 148 Marlborough Ave.
(TELEPHONE No. 362.)

rimming,



NG CO'Y,

from Morrison P.O., Ont.,

d from you one of your
pping Mills, turning in
inder, I have no objec-
lates used in the iron
but \$1 per pair. I used
Occasionally a plate
etimes not over two or
the mill was \$65; much
the end it was a very
sfeet that iron grinders
who have a very
do for their own use.

ue., Nov. 23, 1889:

ologize for not writing
usy and my desire to
opping Mill a fair trial
appy to state that I am
ill; it is doing splendid

Iron Grinders this
r sale from \$15 to
n good order.

or more cars at 78 to 79c., at an outside point. Manitoba hard is plentiful enough, and sells steadily to millers at 95. to 96c., while No. 2 brings 92 to 93c. In barley business goes on in a limited way, the demand being principally for No. 3 extra, which is in rather largest supply; 40c. is paid for this, while No. 3 is dull at 35 to 37c.; No. 1 is nominally 51 to 52c., and No. 2 say 44 to 46c. Some sales of oats are being made to the local trade at quotations, and we hear of sales outside at 27 to 28c. for shipment east. Peas are coming out somewhat more freely as we get farther into winter, and are wanted at 57 to 58c. per bush. Rye steady and bringing 45c. per bush for export; demand is rather brisker by reason of failure of the Russian crop. Nothing doing in Indian corn.

GROCERIES.—The movement is moderate, and mainly confined to Christmas goods. We note an advance in Valencia raisins to 6 1/2 to 8 1/2c.; prunes, we quote 4 1/2 to 4 3/4c.; 1/2 case plums, 12 1/2 to 16c.; Sicily filberts, new, are higher abroad, we quote 10 to 11c.; Grenoble walnuts one to two cents advanced, to 14 to 15 1/2c. Molasses quiet at 38 to 50c.; spices steady and moving well. Sugars still quiet and as a consequence steady, any active demand, some think, would result in an advance; we quote Canadian refined, 5 1/2 to 6 1/4c. Nothing new in coffees. There is a fair demand for Young Hysons and Japans also, both of lower grade, with not many in market.

HIDES AND SKINS.—There is no special feature to notice. Dealers are paying butchers 4 1/2c. for green, and selling cured for 5 to 5 1/2c., car lots being reported sold at both figures. Calfskins are nominal. Sheepskins are bringing a good price in consequence of the recent advance in wool; for the best, from 90c. to \$1.10 is now paid. Tallow continues quiet, transactions small; 5c. is paid, and rendered sells at 5 1/2c.

LEATHER.—The market can hardly be called active, for manufacturers cannot be induced to buy ahead, as they do not see any likelihood of a rise in prices. Leather is as low as it has been for a number of years, and hides

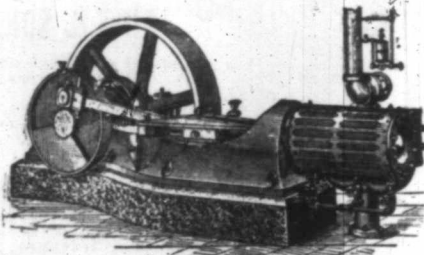
BUFFALO ROBES FOR SALE.

An excellent imitation in Buffalo Brown and Wolf Grey is manufactured by NEWLANDS & CO., Galt, (patented and registered in Canada and the United States.

Are made in three sizes, and are heavily lined with Imitation Lambskin. They combine warmth with durability and handsome appearance.

W. H. STOREY & SONS,
Acton, Ont., Sole Agents for Canada.

NEWLANDS & CO.,
GALT, CANADA.



We are building the ARLINGTON & SIMS High and Slow Speed Engines for Electric Lighting and Factory use.

OSBORNE KILLEY M'FG CO.,
HAMILTON, ONT.

Boiler Makers, Engineers & Machinists,

THOS. WORSWICK, - Manager.

LONDON MACHINE TOOL COMPANY,
LONDON, - - - - - ONT.
MANUFACTURERS OF
IRON & BRASS WORKING MACHINERY.

L. A. MORRISON, WITH A. R. WILLIAMS,
General Agents, - - - - - Toronto.



CLINE'S
PORTABLE
Foot Heater.

Ten Hours' Solid Comfort for Two Cents.
Invaluable for use in all sorts of vehicles, in the household, and in stores and offices.
The Fuel used in our heaters is a black compound, perfectly harmless, without smoke, odorless, and entirely safe in handling.

THE CLINE MANUFACTURING COMPANY,
28 Front St. West, Toronto.
AGENTS WANTED. SEND FOR CIRCULARS.

NOW IS THE TIME TO ORDER
HESSIN'S
Standard Mincemeat,

The Best in the Market, in 5, 9,
28 and 48 lb. pails.

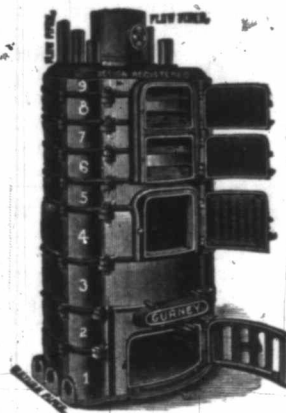
HESSIN'S
NEW
SEASON
CANDIED PEELS,
Superior in Quality & Lowest in Price.

W. HESSIN,
MANUFACTURER OF
Fine Biscuits & Pure Confectionery.

7 FRONT ST. E., TORONTO.

“GURNEY”
HOT WATER HEATER.

THE
BEST.



THE
CHEAPEST.

THE ONLY ONE HAVING A WATER BASE.

Water through the
ENTIRE FIRE POT SURFACE.

Water in EVERY SURFACE
exposed to the atmosphere ex-
cepting the Feed and Cleaning Doors.

WE CHALLENGE COMPARISON.

E. & C. GURNEY CO., Limited,

TORONTO, HAMILTON, MONTREAL & WINNIPEG.

have been got down special alterations have been some co manufacturers wi January delivery, lessening stocks.

LUMBER.—The son in lumber, lat not much movem city. Prices are level of previous umn will be fo tions prevailing in Bay districts.

PROVISIONS.—T quiet, which is The demand for plied with rolls, 16c. per lb. Che doing. Factory to sell their fall 11 to 12c., but break in London export at 10 1/2c.; supplied with A 11c. The few hand are sold at few evaporated stocks of old exh tendency is do selling to-day at ers are inclined chases. Eggs ar doz.; pickled, 17 12 1/2 to 14c. per 12c. The deman new hops, old are

Wool.—The r well established. demand for all g U.S., and marke are nominal, for Pulled wools are 24 1/2c. for super a extra 29 to 29 1/2c. manufacturers is from English m dwell upon the s wool is being d not held for spec

STO
IN BO

ADVAN

MITCHEL

Wa
45 & 91 Fro

STO

WILLIAM
54 & 5

COMMISSI

TEAS.

MAITLA

OW
Forwarders &

PRESSE

LUMBERMEN & CO
J. W. MAITLA

TO ORDER
N'S
ncement,
rket, in 5, 9,
palls.
D PEELS,
lowest in Price.
SSIN,
OF
Confectionery.
TORONTO.
TER.
THE
APEST.
R BASE.
ACE.
FACE
e ex-
Doors.
ON.
mited,
NIPEG.

have been got down pretty low. We have no special alterations to make in prices. There have been some considerable orders placed by manufacturers within the past few days, for January delivery, which has had the effect of lessening stocks.

LUMBER.—The present is usually a dull season in lumber, lath, and shingles, and there is not much movement either in or out of the city. Prices are maintained at about the level of previous quotations. In another column will be found some reference to conditions prevailing in the Ottawa and Georgian Bay districts.

PROVISIONS.—Trade in this line continues quiet, which is not unusual at this season. The demand for butter is being entirely supplied with rolls, which are plentiful at 13 to 16c. per lb. Cheese is steady, with but little doing. Factory men have at last commenced to sell their fall make. They have held for 11 to 12c., but now, in consequence of a break in London, sales have been made for export at 10½c.; jobbing trade here is being supplied with August make at from 10½ to 11c. The few lots dried apples coming to hand are sold at 5c., and dealers get 6c. A few evaporated are moving at 9½ to 10c.; stocks of old exhausted. In hog products the tendency is downward. Dressed hogs are selling to-day at \$5.50 per 100 lbs., and packers are inclined to be conservative in purchases. Eggs are firmer, fresh 22 to 23c. per doz.; pickled, 17c. New hops are worth from 12½ to 14c. per lb., and yearlings from 8 to 12c. The demand, which is light, is mostly for new hops, old are somewhat of a drug.

WOOL.—The recent advances seem pretty well established. There has been an active demand for all grades of fleece, chiefly from U.S., and market is now quite bare. Prices are nominal, for there is really none to be had. Puled wools are also scarce; dealers pay 24 to 24½c. for super and selling at 25½ to 26c.; for extra 29 to 29½c. will be paid, and the price to manufacturers is from 30 to 31c. Reports from English markets by letter and cable dwell upon the satisfactory condition of trade; wool is being disposed of to consumers and not held for speculation.

Storage and Commission.

STORAGE, IN BOND OR FREE.

ADVANCES MADE

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

STORAGE.

WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,

TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

MAITLAND & RIXON, OWEN SOUND.

Forwarders & Commission Merchants.

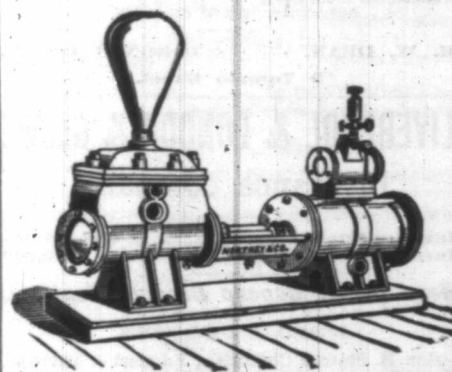
DEALERS IN
PRESSED HAY, GRAIN AND
SUPPLIES.

LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY
J. W. MAITLAND. H. RIXON.

THE OSHAWA MALLEABLE IRON CO.

MANUFACTURERS OF
**MALLEABLE IRON,
CASTINGS**
TO ORDER FOR ALL KINDS OF
**AGRICULTURAL IMPLEMENTS,
AND MISCELLANEOUS PURPOSES.**
OSHAWA, CANADA.

**SINGLE & DUPLEX
Steam & Power Pumps**



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers

For prices and particulars write for Catalogue

NORTHEY & CO., TORONTO, ONT.

Office & Works:
COR. FRONT & PARLIAMENT STS.



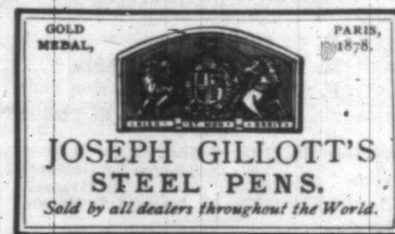
BRANTFORD AND PEELE ISLAND.

J. S. HAMILTON, President.

J. S. HAMILTON & CO.,

BRANTFORD, ONT.,

Sole Agents for Canada.



THE ETNA LIFE INSURANCE COMPANY.

PAYMENTS TO POLICY-HOLDERS

During the past Twenty-One Years. Also showing the Increase of Assets from year to year.

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,020	\$1,098,925	\$10,415,300
1869	953,063	621,733	892,232	2,497,018	13,237,458
1870	1,183,379	1,595,469	746,307	3,528,175	14,816,782
1871	1,186,714	1,906,189	704,185	3,797,081	16,193,384
1872	1,346,969	1,367,502	1,052,021	3,766,492	17,608,185
1873	1,672,936	1,737,751	621,325	3,922,013	18,946,579
1874	1,322,621	2,087,889	893,872	3,904,382	20,429,264
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,202
1876	1,620,424	1,106,423	626,790	3,353,636	23,194,555
1877	1,739,558	1,118,438	560,895	3,418,891	24,030,978
1878	1,710,559	716,980	522,978	2,960,517	25,006,690
1879	2,155,713	306,152	513,068	3,034,933	25,503,138
1880	1,907,923	284,009	507,086	2,699,018	26,403,441
1881	1,956,745	228,199	500,535	2,679,479	26,986,526
1882	1,730,429	224,297	506,244	2,460,940	28,018,029
1883	1,954,422	305,177	522,229	2,781,828	29,017,915
1884	2,117,627	313,086	530,015	2,960,728	29,682,926
1885	2,272,375	299,806	547,289	3,119,472	30,499,508
1886	2,072,536	352,566	552,920	3,978,024	31,463,988
1887	2,141,132	302,433	575,094	3,025,659	32,550,688
1888	2,287,908	301,568	591,563	4,044,032	33,743,010

From the above statement it is evident this strong and reliable company is becoming every year, more and more worthy of the highest confidence for Life Insurance. It has now \$120.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.

The following statement embraces important information respecting its progress during the past seven years:—

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,820	\$2,519,437	\$13,008,904	\$505,524	\$154,964
1883	8,355,843	85,040,335	2,719,350	14,306,409	575,994	188,968
1884	6,605,761	94,663,591	2,668,320	14,899,319	578,760	206,001
1885	9,437,641	87,791,343	2,845,491	15,841,635	632,445	209,069
1886	11,163,504	92,962,969	3,030,012	17,004,560	628,819	206,788
1887	12,038,922	97,372,334	3,201,345	17,837,244	719,285	222,027
1888	13,521,009	102,504,303	3,405,955	18,245,768	706,630	344,880

Reader, before closing your application with any company for an insurance of \$1,000 or \$25,000, or any sum between, consult the Rates of the above sterling Company, and learn what it is able to do for you. It will be money in your pocket. Write to the undersigned for particulars, or for an agency for your section of country.

W. H. ORR & SONS, Managers, WESTERN CANADA BRANCH OFFICE,
Cor. Toronto and Court Sts., TORONTO

Insurance.

North British and Mercantile Standard Life Assurance Co.

FIRE & LIFE INSURANCE COMPY,
ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
ARCHL. MACNIDER, Esq.

**R. N. GOOCH,
H. W. EVANS,
F. H. GOOCH.** } Agents,
26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
1061, Residence Mr. Gooch.
3034, " Mr. Evans.
3675, " F. H. Gooch.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
Manag. Director.

October 25th.

LARGE PROFITS!
On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowment	30 10,126 90	24,490 00
" "	40 10,666 80	20,260 00
" "	50 12,153 70	18,530 00
15-Year Endowment	30 14,992 00	36,250 00
" "	40 15,584 00	29,600 00
" "	50 17,182 00	26,200 00

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

DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g, Bay Street, TORONTO.

THE MANUFACTURERS'

LIFE INSURANCE COMPANY,

— AND —

The Manufacturers' Accident Ins. Co.,

HEAD OFFICES, - TORONTO.

**Authorized Capital, - \$2,000,000 and
\$1,000,000 respectively.**

ABSOLUTE SECURITY.

PROMPT PAYMENT OF CLAIMS.

THIRTY DAYS' GRACE.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:
GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.

A. H. GILBERT, - Supt. of Life Co'y.
W. H. HOLLAND, Supt. of Accident Co'y.

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.

Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.

W. M. RAMSAY,
Manager for Canada.

CHARLES HUNTER,
Superintendent of Agencies.

R. W. DEAN, - - - - TORONTO AGENT,
9 Toronto Street.

LIVERPOOL & LONDON & GLOBE Insurance Company.

Invested Funds \$38,814,254
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.
Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, Toronto Agent, 20 Wellington St. E.
G. F. O. SMITH, Chief Agent for the Dominion, Montreal.

MUTUAL FIRE INSURANCE COMPY

of the County of Wellington.

Business done on the Cash and Premium Note system.

F. W. STONE, President
CHAS DAVIDSON, Secretary.
HEAD OFFICE, - - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO. OF LONDON,

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.

Subscribed Capital..... \$1,200,000 Stg.
Paid-up Capital 300,000 "
Total Invested Funds, over ... 1,550,000 "
Toronto Agency—ALF. W. SMITH.

CITIZENS' Insurance Company OF CANADA.

HON. J. J. ABBOTT, P.C., Q.C., PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, GENERAL MANAGER.
WILLIAM SMITH, SEC. TREAS.

Capital and Assets, - - - \$1,606,069 00
Income, 1888, - - - - \$484,333 00
Losses Paid to 1st Jan., 1889, - - - - \$3,200,310 00

The Stock of this Company is held by many of the wealthiest men in Canada.
LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.
A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.

DR. H. L. COOK, LIFE GENERAL AGENT—EAST ONTARIO, OFFICE, NAPANEE.

The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, HON. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, - - - - R. S. STRONG.
HEAD OFFICE, - - - - GALT, ONT.

Insurance.

NORTH AMERICAN Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.
Hon. G. W. Allan, Senator.
Alphonse Desjardins, Esq., M.P., Montreal.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass. J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).
John Morison, Esq., Governor British-Am. Fire A. Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Director Federal Bank of Canada
H. H. Cook, Esq., M.P., Toronto.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Esq., Alderman
B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
Hugh McLennan, Esq., Pres. Mont'l. Transp't'n Co.
W. McCABE, Esq., LL.B., F.I.A., Managing Director

BRITISH EMPIRE MUTUAL Life Assurance Comp'y

OF LONDON ENGLAND,
ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$700,000.

ACCUMULATED FUNDS.

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

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

GUARDIAN Fire and Life Assurance Company OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg
Capital Subscribed, \$10,000,000
Invested Funds, 20,210,000

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.
Canada, { GEO. DENHOLM, }
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 30 James St.

PHENIX FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

THE LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

W. A. SIMS, T. M. PRINGLE,
MANAGER, AGENT, TORONTO

Wants Agents at Wingham, Brussels and Perth.

QUEEN
32 CH
Fire, Life,
Pla
MILLERS' &
ONTARIO M
FIRE IN
THE TRAV
HAND-IN
BRITISH &
QUEEN
SCOTT
UNION M
P
Incorpor
JOHN E. DEW
The attracti
well-known Co
intending insur
the most libe
three years th
able and free
Travel, Suici
Naval Service
adapted to a
in Life Insur
profitably and
Home Office, I
for publication
tible Policy,
anted Bond
of Bond Polic
the Maine Nor
paid thereun
Holders and
\$23,000,000
active and ex

LOND
M
Subscribed
JOSEPH
This Compan
Life
For further
THE DO
Authorized
Subscribed
JAMES T
Our Polic
ditional. No
or three year
the value is
possible. T
giving each i
favorably wi
offered, no c

COM
Of I
FIR
Total
HEAD OF
T
R. WIC

AMERICAN
Insurance Co.
ACT OF THE DOMINION
DEPOSIT.
M.P., ex-Prime Minister
M.P.P., and JOHN
Pres. Can. Landed Credit
M.P., Montreal.
Lieutenant-Gov. of Ontario
Pres. Mont' Harbor Trust
Pres. Building & Loan As.
Messrs. Kerr, Macdonald,
British-Am. Fire A. Co.
Vice-President Toronto
British Can. L. & In. Co.
Federal Bank of Canada
and Financial Agent.
Hughes Bros., Wholesale
Medical Director.
Director Dominion Bk
Mont' Harbor Trust
F.I.A., Managing Director

EMPIRE
Insurance Comp'y
ENGLAND,
MONTREAL,
nearly \$700,000.
ED FUNDS.
\$ 565,000
1,185,000
2,810,000
4,210,000
4,780,000
5,304,000
6,386,000
F. STANCLIFFE.

DIAN
Insurance Company
ENGLAND.
Million Pounds .Stg
\$10,000,000
20,210,000
MMS & CO. Montreal.
ARMSTRONG, 24 Scott St
British Whig Building.
HILLESPIE, 20 James St

LANCASHIRE
FIRE & MARINE
COMPANY.
T. M. PRINGLE,
AGENT, TORONTO
an, Brussels and Perth.

QUEEN CITY CHAMBERS
32 CHURCH ST., TORONTO.
Fire, Life, Marine, Accident and
Plate Glass Insurance.

MILLERS' & MANUFACTURERS' INS. CO.

ONTARIO MUTUAL LIFE ASS'CE CO.
FIRE INSURANCE EXCHANGE.

THE TRAVELERS' INSURANCE CO.

HAND-IN-HAND INSURANCE CO.

BRITISH & FOREIGN MARINE INS. CO.

QUEEN CITY FIRE INS. CO.
SCOTT & WALMSLEY,
UNDERWRITERS.

UNION MUTUAL LIFE INS. CO'Y,
PORTLAND, MAINE.

Incorporated 1848.
JOHN E. DEWITT, PRESIDENT.
The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself. Its Policies are the most liberal now offered to the public; after three years they are Non-forfeitable, Incontestable and free from all limitation as to Residence, Travel, Suicide or Occupation, Military and Naval Service excepted. Its plans are varied and adapted to all circumstances. There is nothing in Life Insurance which it does not furnish cheaply, profitably and intelligibly. Send to the Company's Home Office, Portland, Maine, or any of its agents for publications describing its Main Law Convertible Policy, Class A., or its 7 per cent. Guaranteed Bond Policy, Class A., and other forms of Bond Policies; also for pamphlet explanatory of the Maine Non-forfeiture Law, and for list of claims paid thereunder. Total payments to Policy-holders and their Beneficiaries, more than \$23,000,000.00. Good Territory still open for active and experienced agents.

Fire Insurance!
EASTERN ASSURANCE COMPANY
OF CANADA.

Head Office, - - - Halifax, N. S.
CAPITAL, - - - \$1,000,000.

Branch Offices at
TORONTO, ONT. General Agent.
MONTREAL, P. Q. General Agent.
WIMNIPEG, MAN. General Agent.
ST. JOHN, N. B. General Agent.
CHARLOTTETOWN, P. E. I. General Agent.
F. W. Hyndman, President.
JOHN DOULL, Esq. President Bank of Nova Scotia.
CHARLES D. CORY, Managing Director.
D C EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.
QUEBEC
FIRE ASSURANCE CO'Y
ESTABLISHED 1818.
Government Deposit, - - - \$75,000
Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency,
GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.

THE CANADA ACCIDENT ASSURANCE CO.
HEAD OFFICE, - - - TORONTO.
Issues all kinds of ACCIDENT POLICIES, INCLUDING INDEMNITY, - - - for - - - LOSS of LIMBS, EYES, etc.
AGENTS WANTED.
Hon. GEO. W. ROSS, President.
H. O'HARA, Managing Director.

THE MUTUAL LIFE
Insurance - Company,
OF NEW YORK.

RICHARD A. McCURDY, President.
Assets, - - - \$126,082,153.56.
The Largest and best Life Insurance Company in the world.
The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000. Its business shows the Greatest Comparative Gain made by any Company during the past year including:
A gain in assets of \$ 7,275,301 68
A gain in income of 3,096,010 06
A gain in new premiums of 2,333,406 00
A gain in surplus of 1,645,623 11
A gain in new business of 33,756,792 85
A gain of risks in force 54,496,251 85

THE MUTUAL LIFE INSURANCE CO.
Has Paid to Policy-holders since Organization \$272,481,839.82.
The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.
The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.
The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

T. & H. K. MERRITT,
General Managers Western Ontario,
TORONTO.

WM. BARBER & BROS.,
PAPERMAKERS,
GEORGETOWN, - - ONTARIO
MANUFACTURERS OF
Book Papers, Weekly News, and Colored Specialties.
JOHN R. BARBER.

THE LONDON LIFE INSURANCE CO.,
HEAD OFFICE, - - LONDON, Ont.
Subscribed Capital, \$223,000. | Government Deposit, \$50,000.
JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PRES.
This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.
For further particulars write or apply to
JOHN G. RICHTER, Manager.

THE DOMINION LIFE ASSURANCE CO.
HEAD OFFICE, - - - WATERLOO, ONT.
Authorized Capital, - \$1,000,000. | Dom. Gov' Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.
Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.
THOS. HILLIARD, Managing Director.

COMMERCIAL UNION
ASSURANCE CO., (LTD.)
Of London, England.
FIRE, LIFE, MARINE.
Total Invested Funds \$12,500,000
CANADIAN BRANCH:
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.
R. WICKENS, Gen. Agent, for Toronto & Co. of York

THE TEMPERANCE & GENERAL
Life Assurance Company.
HEAD OFFICE, - - - Manning Arcade, TORONTO.
HON. GEO. W. ROSS, Minister of Education, - - - PRESIDENT.
HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEAN, Esq., }
Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.
HENRY O'HARA,
Managing Director.
AGENTS WANTED.

LONDON & LANCASHIRE LIFE.
HEAD OFFICE FOR CANADA:
Cor. St. James St. & Place d'Armes Square, Montreal.
LOW RATES OF PREMIUM. ABSOLUTE SECURITY.
POLICIES FREE FROM CONDITIONS. LARGE PROFITS.
Claims Paid Promptly, & None Contested since Organization.
OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING LIFE RATE ENDOWMENT POLICIES.
Canadian Investments exceed \$1,000,000. Of which \$817,324 is Deposited with the Canadian Government for the sole Benefit of Canadian Policyholders.
TORONTO AGENTS:
S. BRUCE HARMAN, W. H. WHITE,
COR. WELLINGTON & SCOTT STS. | 18 Toronto Street.
Manager for Canada, - - - B. HAL. BROWN.

Leading Manufacturers.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(formerly Harris & Allen),
ST. JOHN. N. B.

New Brunswick Foundry,
Railway Car Works,
ROLLING MILLS.

Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.

THE CANADIAN OFFICE AND SCHOOL FURNITURE CO. (L'td.)

SUCCESSORS TO
W. STAHLSCHEMIDT & CO.

—AND—
GEO. F. BOSTWICK,

MANUFACTURERS OF
Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.
SEND FOR ILLUSTRATED CATALOGUE TO
24 Front St. West, TORONTO.
Factories at PRESTON, ONTARIO.

The Practical Book-Keeper.

A NEW SERIES ON THE
SCIENCE OF ACCOUNTS,
AND
Business Correspondence.

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

PRICE, - - - \$1.00.
Address
CONNOR O'DEA
TORONTO, ONT.

The Canadian Gazette

LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:
1 Royal Exchange Buildings, London, Eng.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.	
Breadstuffs.			Groceries.—Con.			
Flour (W. bri.) l.o.c.	\$ 4.20 4.50	Almonds, Taragona.	\$ 0.15 0.16	Iron Wire:	\$ c. s. c.	
Patens (Watr Wheat)	4.20 4.50	Princess	0.23 0.25	No. 1 to 8	100 lbs...	
" Spring	4.20 4.50	Filberts, Sicily, new	0.10 0.11	No. 9	" "	
Straight Roller	3.90 4.00	Walnuts, Bord	0.09 0.10	No. 12	" "	
Extra	3.60 3.70	Grenoble	0.14 0.15	Galv. iron wire No. 6	3.00 0.00	
Superfine	0.00 0.00	Straips: Common	0.52 0.55	Barbed wire, galv d.	0.06 0.00	
Strong Bakers	4.00 4.50	Amber	0.56 0.62	" "	0.05 0.00	
Oatmeal Standard	3.75 0.00	Pale Amber	0.63 0.68	Coil chain # in	0.05 0.00	
" Granulated	4.00 4.10	MOLASSES:	0.37 0.50	Iron pipe	0.04 0.04	
Rolled Oats	4.00 4.10	RICE: Arracan	0.03 0.04	" galv.	50 p.c.	
Bran, W. ton	10.50 11.00	Patna	0.42 0.06	Boiler tubes, 2 in.	25 to 30 p.c.	
GRAIN: l.o.c.		SPICES: Allspice	0.11 0.12	" 3 in.	11 0.00	
Fall Wheat, No. 1	0.87 0.88	Cassia, whole # lb.	0.13 0.15	STEEL: Cast	0.13 0.14	
" No. 2	0.85 0.86	Cloves	0.30 0.35	Boiler plate, 1/2 in.	3.25 0.00	
" No. 3	0.00 0.00	Ginger, ground	0.25 0.25	" 5/16 in.	3.15 0.00	
Spring Wheat, No. 1	0.00 0.00	Jamaica, root	0.20 0.25	" 3/4 in.	3.10 0.00	
" No. 2	0.83 0.84	Nutmegs	0.80 1.00	Sleigh shoe	2.50 2.60	
" No. 3	0.00 0.00	Mace	1.00 1.10	CUT NAILS:		
Man. hard, No. 1	0.95 0.96	Pepper, black	0.19 0.21	10 to 60 dy. p. kg 100 lb	2.60 0.00	
" No. 2	0.92 0.93	white	0.33 0.35	8 dy. and 9 dy.	3.05 3.10	
Barley, No. 1 Bright	0.00 0.00	SUGARS:		6 dy. and 7 dy.	3.50 3.40	
" No. 1	0.51 0.52	Porto Rico	0.00 0.00	4 dy. and 5 dy.	3.55 3.60	
" No. 2	0.45 0.46	Jamaica, in hds	0.00 0.00	3 dy.	3.30 0.00	
" No. 3 Extra	0.40 0.00	Canadian refined	0.05 0.06	3 dy.	4.30 0.00	
" No. 3	0.35 0.37	Extra Granulated	0.07 0.07	HORSE NAILS:		
Oats	0.29 0.30	Redpath Paris Lump	0.06 0.06	Pointed and finished	60% off list	
Peas	0.57 0.58	TEAS: Japan.		Horse Snags, 100 lbs.	3.75 0.00	
Rye	0.45 0.46	Yokoha, com. to good	0.15 0.20	CANADA PLATES:		
Corn	0.43 0.45	" fine to choice	0.30 0.40	Penn. half polished.	3.10 3.30	
Timothy Seed, 100 lbs	3.45 3.60	Nagasa, com. to good	0.13 0.19	Boardshead "	3.20 3.35	
Clover, Alsike, "	10.75 14.00	Congou & Souchong.	0.17 0.55	Maple Leaf "	3.00 3.10	
" Red, "	8.00 8.25	Oolong, good to fine.	0.30 0.55	All polished	3.25 0.00	
Hungarian Grass, "	1.60 0.00	" Formosa	0.45 0.65	TIN PLATES: IO Coke.	4.50 0.00	
Millet	1.50 0.00	Y. Hyson, com. to g'd	0.13 0.25	IC Charcoal	5.00 6.25	
Flax, screen'd, 100 lbs	2.50 2.65	" med. to choice	0.30 0.40	IX	6.00 7.50	
Provisions.			" extra choice	0.50 0.55	IXX	7.00 8.75
Butter, choice, # lb.	0.15 0.16	Gunpowd. com to med	0.20 0.35	DC	4.25 4.40	
Cheese	0.10 0.11	" med to fine	0.35 0.40	IC M. L. S.	6.25 7.75	
Dried Apples	0.05 0.06	" fine to finest	0.50 0.55	WINDOW GLASS:		
Evaporated Apples	0.07 0.10	TOBACCO, Manufact'd		25 and under	1.50 1.00	
Hops	0.10 0.17	Dark P. of W.	0.45 0.46	26 x 40	1.55 1.65	
Beef, Mess	14.50 15.00	Myrtle Navy	0.55 0.60	41 x 50	3.60 3.70	
Pork, Mess	14.00 0.00	Lily	0.45 0.00	51 x 60	4.00 4.10	
Bacon, long clear	0.07 0.08	Solace	0.43 0.50	GUNPOWDER:		
" Cumb'r'd ent	0.09 0.00	Brier's	0.50 0.00	Can blasting per kg.	3.25 3.00	
" B'kfst smok'd	0.11 0.12	Royal Arms Solace	0.50 0.00	" sporting FF	5.00 0.00	
Hams	0.11 0.12	Victoria Solace 12s.	0.48 0.00	" " FFF	5.25 0.00	
Lard	0.06 0.09	Rough and Ready 7s	0.59 0.00	" rifle	7.25 0.00	
Eggs, # doz.	0.22 0.23	Consols 4s	0.62 0.00	ROPE: Manila	0.15 0.16	
Shoulders	0.07 0.06	Laurel Navy 8s	0.52 0.00	Sisal	0.13 0.14	
Honey, liquid	0.10 0.14	Honeysuckle 7s	0.53 0.00	AXES:		
" comb	0.16 0.20	Wines, Liquors, &c.		Keen Cutter & Peerless	7.50 8.00	
Salt.		PORTER: Guinness, pts	1.65 1.75	Bushranger	7.00 7.25	
Liverpool coarse, # bg	0.75 0.80	" qts	2.55 2.65	Woodman's Friend	7.00 7.25	
Canadian, # bri.	1.35 1.40	BRANDY: Hen'sy chase	13.00 13.50	Gladstone & Pioneer.	11.00 11.25	
" Eureka, # 56 lbs.	0.70 0.75	Martell's	12.75 13.00	Oils.		
Washington, 50 "	0.60 0.00	Otar Dupuy & Co "	10.50 11.50	Cod Oil, Imp. gal.	0.45 0.50	
C. Salt A. 56 lbs dairy	0.45 0.00	J. Robin & Co "	10.00 10.25	Palm, # lb.	0.05 0.06	
Rice's dairy	0.60 0.00	Pinet Castillon & Co	10.00 10.25	Lard, ext. No. 1	0.75 0.80	
Leather.			A. Martignon & Co	9.50 16.00	Ordinary No. 1	0.65 0.00
Spanish Sole, No. 1	0.25 0.27	GIN: De Kuypers, # gl.	2.70 2.75	Linseed, raw	0.69 0.70	
" No. 2	0.22 0.24	" B. & D.	2.60 2.65	Linseed, boiled	0.71 0.73	
Slaughter, heavy	0.25 0.29	" Green cases	4.75 5.00	Olive, # Imp. gal.	0.00 1.30	
" No. 1 light	0.21 0.23	" Red	9.00 9.25	Seal, straw	0.80 0.85	
" No. 2	0.21 0.23	Booth's Old Tom	7.25 7.50	" pale S.R.	0.55 0.00	
Harness, heavy	0.26 0.28	RUM: Jamaica, 16 o.p.	3.25 3.50	English Sod, per lb.	0.05 0.07	
" light	0.25 0.27	Demerara,	3.00 3.25	Petroleum.		
Upper, No. 1 heavy	0.30 0.35	WINE:		F. O. B., Toronto.	Imp. gal.	
" light & med.	0.32 0.35	Port, common	1.25 1.75	Canadian, 5 to 16 bris	0.14 0.00	
Kip Skins, French	0.70 1.00	" fine old	2.50 4.00	" single bris	0.14 0.00	
" English	0.70 0.80	Sherry, medium	2.25 2.75	Carbon Safety	0.17 0.00	
" Domestic	0.45 0.55	" old	3.00 4.50	Amer'n Water White	0.30 0.00	
" Veala	0.55 0.65	WHISKY Scotch, qts.	6.00 7.00	" Water	0.25 0.00	
Hem'lk Calf (35 to 30)	0.50 0.60	Dunville's Irish, do.	7.00 7.25	Photogene	0.27 0.00	
36 to 44 lbs.	0.60 0.70	In Duty		Paints, &c.		
French Calf	1.05 1.40	Bond Paid		White Lead, genuine		
Split, large, # lb.	0.20 0.27	Alcohol, 65 o.p. # l. gl.	0.99 3.27	in Oil, 35 lbs	6.25 6.50	
" small	0.15 0.20	Pure Spts	1.00 3.25	White Lead, No. 1	1.60 1.70	
Enamelled Cow, # ft	0.17 0.19	" 50 "	0.90 2.98	" No. 2	1.45 1.55	
Patent	0.17 0.20	" 25 u.p.	0.48 1.63	dry	0.00 0.00	
Pebble Grain	0.12 0.16	Family Prt Whisky	0.63 1.64	Red Lead	5.00 5.50	
Buff	0.12 0.16	Old Bourbon	0.53 1.64	Venetian Red, Eng.	1.75 2.00	
Russets, light, # lb.	0.35 0.45	" Rye and Malt	0.50 1.54	Yellow Ochre, Fr' nch	1.85 2.00	
Gambier	0.06 0.07	D'm'stic Whisky 32u.p	0.45 1.40	Vermillion, Eng.	0.85 0.90	
Sumac	0.04 0.05	Rye Whisky, 7 yrs old	1.05 2.16	Varnish, No. 1 furn.	0.85 1.00	
Degras	0.04 0.05	Hardware.		Bro. Japan	0.85 1.00	
Hides & Skins.		TIN: Bars # lb.	0.26 0.27	Whiting	0.60 0.70	
Steers, 60 to 90 lbs.	0.00 0.04	Ingot	0.25 0.26	Patty, per 100 lbs.	2.25 2.50	
Cows, green to 00	0.00 0.04	COPPER: Ingot	0.14 0.16	Spirits Turpentine	0.72 0.75	
Cured and Inspected	0.05 0.06	Sheet	0.18 0.22	Drugs.		
Calfskins, green	0.05 0.06	LEAD: Bar	0.00 0.05	Alum	0.02 0.02	
" cured	0.05 0.07	Pig	0.04 0.04	Bile Vitriol	0.02 0.02	
Lambskins	0.90 1.00	Sheet	0.04 0.05	Brimstone	0.02 0.02	
Pelts	0.90 1.00	Shot	0.00 0.05	Borax	0.12 0.13	
Tallow, rough	0.02 0.00	ZINC: Sheet	0.06 0.06	Camphor	0.48 0.65	
Tallow, rendered	0.05 0.05	Antimony	0.19 0.20	Carbolic Acid	0.55 0.60	
Wool.		Solder, hf. & hf.	0.20 0.22	Castor Oil	0.12 0.13	
Fleece, comb'g ord.	0.22 0.23	BRASS: Sheet	0.20 0.35	Caustic Soda	-0.02 0.05	
" Clothing	0.23 0.25	IRON: Pig.		Cream Tartar	0.32 0.35	
Pulled combing	0.19 0.21	Summerlee	27.00 27.50	Epsom Salts	0.01 0.02	
" super	0.24 0.25	Carbros	25.50 0.00	Ext'ot Logwood, bulk	0.13 0.14	
" Extra	0.29 0.31	Nova Scotia No. 1	26.50 27.00	" boxes	0.15 0.17	
Groceries.			Bar, ordinary	2.50 0.00	Gentian	0.10 0.13
COFFEES:		Swedes, 1 in. or over	4.25 4.50	Glycerine, per lb.	0.21 0.25	
Java # lb.	0.22 0.28	Lowmoor	0.52 0.60	Iodine	0.14 0.16	
Rio	0.19 0.22	Hoops, coopers	3.00 0.00	Insect Powder	0.50 0.55	
Porto Rico	0.23 0.25	" Band	3.00 0.00	Morphia Sul	2.00 2.10	
Jamaica	0.19 0.30	Tank Plates	2.50 0.00	Opium	4.25 4.60	
FISH: Herring, sealed	0.16 0.18	Boiler Rivets, best	4.50 5.00	Oil Lemon, Super	2.00 2.25	
Dry Cod, # 100 lb.	5.00 5.50	Russia Sheet, # lb.	0.11 0.12	Oxalic Acid	0.12 0.14	
Sardines, Fr. Qrs.	0.09 0.12	do. Imitation	0.06 0.07	Potass Iodide	4.00 4.25	
" Halves	0.16 0.18	GALVANIZED IRON:		Quinine	0.35 0.48	
FRUIT:		Best No. 22	0.05 0.00	Saltpetre	0.05 0.09	
Raisins, London, new	3.25 3.50	" 24	0.05 0.00	Sal Rochelle	0.20 0.25	
" Blk'bk'skets, new	4.00 4.25	" 26	0.05 0.05	Shellac	0.30 0.25	
" Valencias new	0.06 0.08	" 28	0.05 0.05	Sulphur Flowers	0.03 0.00	
" Sultanas	0.09 0.10	" 30	0.05 0.05	Soda Ash	0.01 0.02	
Currants Prov'l new	0.05 0.06	Plums, 1/2 case	0.12 0.16	Soda Bicarb, # keg	2.25 2.80	
" Filiata's	0.05 0.06			Tartaric Acid	0.55 0.60	
" N'w Patras	0.06 0.06					
" Vostizza	0.06 0.06					

CANADA L

HEAD OF
Capital and Funds
Annual Income ov
GEO.
Province of Quebec B
P. McLAREN, M
W. L. HUTTON, M
A. G. RAMSAY, M
ORGANIZED
1871.
OVER \$3
BUS
PRESIDENT
WILLIAM B
Hon. Ch. J. Macdon
W. H. Beatty.
J. Herbert Mason.
M. P. Ryan.
W. C. M.A.C.
SUN LI
Our rapid prog
INCOME. ASS
1872... \$ 48,210 \$54
1874... 64,073 52
1876... 102,822 71
1878... 127,505 77
1880... 141,402 91
The SUN issues a
promptly
F. MACAULA
Manag
THE F
Fire
160 St. J
This Company
financial Stateme
able security and h
Assets, January
Income During
ANDREW ROBE
ARTHUR GA
INSURAN
LIABIL
Capital,
Reserve Funds,
Life Funds,
Annual Income
Investments in
(chief
Every descript
Life Assurance
Head Office for
JOHN KAY,
ARTHUR F. BA

The BELL PIANO

STRICTLY HIGH CLASS.

Modern, Perfect and Durable in Construction. Improved Scale and Plate, giving a Superior Tone, Clear and Distinct throughout.



Used by Toronto Conservatory of Music, Toronto College of Music, and many Public Institutions and Prominent Musicians.

SEND FOR ILLUSTRATED CATALOGUE TO

W. BELL & CO., HEAD OFFICE AND FACTORIES, **GUELPH, ONT.**

OUR PIANOS & ORGANS Can be Had of PRINCIPAL MUSIC DEALERS EVERYWHERE.

St. John, N.B., W. CRAWFORD.	Halifax, N.S., W. H. JOHNSON.	Quebec, GERVAIS & HUDON.	Montreal, WILLIS & CO.
Toronto, W. BELL & CO.	London, Ont., G. & A. BURNES.	Winnipeg, Man., W. GRUNDY & CO.	Victoria, B.C., C. A. LOMBARD & CO.

Established 1864.

* * *

50,000 in Use.

THE MONETARY TIMES.

THE MONETARY TIMES
AND
VOL. XXIII
Leading Wh
NEW
Several larg
TAPES
BRUS
CF
SWISS C
PLAIN A
Fa
Value unsurpass
tion. Inspe
JOHN M
21 to 27 Welling
30 to 36 Front s
AND
RICE L
ARTHUR B. L
President.
Xm
FANCY
Toilet
Carvers, I
KNI
RICE L
GENERAL
32 Ki
(CO