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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec

Vol. 23, No. 26b. NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 31, 1886.

M. S. FOLEY, EDITOR AND PROPRIETOR.

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Issue Circular Notes for Travellers, available in all parts of the world.

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The Chartered Banks.

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Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.

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RESERVE FUND, - - - - 300,000

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OTTAWA.

Capital (all paid-up) - - - - \$1,000,000  
Reserve Fund, - - - - 210,000

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BANQUE D'HOCHELAGA.

DIVIDEND No. 21.

NOTICE is hereby given that a dividend of THREE PER CENT. has been declared for the current half-year, on the paid-up capital of this institution, and that it will be payable on or after the THIRD day of JANUARY next, at its head office in Montreal or at its branches.

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

By order of the Board, A. D. PARENT, Cashier.  
Montreal, 29th Nov., 1886.

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

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

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HEAD OFFICE, OSHAWA, ONT.

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Capital Subscribed, - - - - 500,000  
Capital Paid-up, - - - - 410,000

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The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

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Bradford.	Cambridge.	Markham.
Brantford.	Colborne.	Newcastle.
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London, England—National Bank of Scotland.  
All Banking business promptly attended to. Correspondence solicited.  
J. L. BRODIE, Cashier.

THE BANK OF LONDON IN CANADA.

DIVIDEND No. 6.

NOTICE is hereby given that a dividend of THREE AND ONE-HALF (3½) PER CENT.

for the current half-year, being at the rate of seven [7] per cent. per annum, has this day been declared upon the paid-up capital stock of the Bank of London in Canada, and that the same will be payable at the Bank and its branches on and after

Monday, 3rd day of January, 1887.

The transfer books will be closed from the 16th to the 31st day of December, 1886 both days inclusive.

By order of the Board, A. M. SMART, Cashier.  
London, Ont., 23rd November, 1886.

IMPERIAL BANK OF CANADA.

Capital, - - - - \$1,500,000  
Reserve Fund, - - - - 500,000

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HEAD OFFICE, TORONTO.

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

Eastern Townships Bank.

DIVIDEND No. 54.

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

Monday, 3rd day of January next.

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

By order of the Board, WM. FARWELL, General Manager.  
Sherbrooke, 1st December, 1886.

The Chartered Banks.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D., 1818.

**CAPITAL, \$3,000,000.**

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JAMES STEVENSON, Esq., Cashier.  
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Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. Throld, Ont. Three Rivers, Q.  
*Agents in New York*—Messrs. Maitland, Phelps & Co.  
*Agents in London*—The Bank of Scotland.

**Loan Societies.**

**THE Ontario Investment Assoc'n (LIMITED),**

LONDON, - - - - - CANADA.

**DIVIDEND NOTICE.**

NOTICE is hereby given that a dividend of 4 per cent., being at the rate of 8 per cent. per annum, has been declared for the current half-year upon the paid-up capital stock of the Association, and payable at the office of the Association on and after Jan. 3 next.  
The Transfer Books will be closed from the 20th to the 31st inst., both inclusive.  
HENRY TAYLOR, Manager.  
London, Ont., Dec. 6, 1886.

**Dominion Savings & Investment Soc.**

LONDON, - - - - - ONTARIO.

Incorporated 1872.

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

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.  
Money received on deposit and interest allowed thereon.  
**F. B. LEYS, Manager.**

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

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,785.54; Assets, \$899,316.30.  
*Directors*—THOMAS KRST, President; J. S. ORVY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.  
*Manager*—MALCOLM J. KRST.  
*Solicitors*—Gibbons, McNab, Mulken & Harper.  
*Bankers*—Merchants Bank of Canada.  
Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.  
OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.

THE CANADIAN JOURNAL OF COMMERCE  
FINANCE AND INSURANCE REVIEW  
DEVOTED TO  
Commerce, Finance, Insurance, Railways,  
Manufacturing, Mining and Joint  
Stock Enterprises.  
Issued Every Friday Morning.

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M. S. FOLEY, Editor, Publisher and Proprietor.  
We do not undertake to return unused manuscripts.  
All payments to be made to headquarters at Montreal.

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

HEAD OFFICE, - - - - - TORONTO.

Capital, - - - - - \$1,125,000  
Reserve, - - - - - 100,000

**Directors:**

S. NORDHEIMER, Esq., - - - - - PRESIDENT  
J. S. PLAYFAIR, Esq., - - - - - VICE-PRESIDENT  
Wm. Galbraith, Esq. Edward Gurney, Esq.  
B. Cronyn, Esq. H. E. Clarke, Esq., M.P.P.  
J. W. Langmuir, Esq.

G. W. YARKER, GENERAL MANAGER.

*Branches:*—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Stratroy, Tilsonburg, Toronto, Winnipeg, Yorkville.  
New York, - - - - - American Exchange National Bank  
Boston, - - - - - The Maverick National Bank  
Great Britain, - - - - - The National Bank of Scotland

**ST. STEPHEN'S BANK.**

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, - - - - - \$200,000  
Reserve, - - - - - 25,000

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

**AGENTS.**

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
Drafts issued on any Branch of the Bank of Montreal.

**COMMERCIAL BANK**

OF NEWFOUNDLAND.

ST. JOHNS, - - - - - N.F.L.D.  
Established 1857. Incorporated 1858.

Capital, - - - - - \$306,000  
Reserve, - - - - - 80,000

H. D. CAMERON, Chief Accountant.

H. B. CARTER, Manager.

Collections made on favorable terms.

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

**THE COMMERCIAL BANK OF MANITOBA.**

Authorized Capital, - - - - - \$1,000,000

**DIRECTORS.**

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

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



Cor. Notre Dame and Place d'Armes, IS NOW OPEN. SEATS SHOULD BE SECURED WITHOUT DELAY. STUDENTS CAN BEGIN AT ANY TIME. NO EXAMINATIONS AT ENTRANCE.

Through the course of instruction is a short, sharp and thorough drill in practical education for business purposes. It includes bookkeeping in all its forms, Commercial and Mental Arithmetic, Penmanship and Business Correspondence, Commercial Law and Business Forms, English, French and Shorthand. The natural Business Department is a characteristic feature of this college. It is thorough and complete in every detail, and gives the student actual practice and experience in the various branches of business.  
For particulars, apply at the College, or send for circular containing full description of the course, terms, &c.  
Address: **DAVIS & BUIE.**

The Chartered Banks.

**ONTARIO BANK.**

Capital Paid-Up, - - - - - \$1,600,000  
Reserve Fund, - - - - - 600,000

HEAD OFFICE, TORONTO.

**DIRECTORS.**—Sir Wm. P. HOWLAND, President; DONALD MACKAY, Esq., Vice-President; Hon. C. F. Fraser, G. M. Ross, Esq., R. K. Burgess, Esq., A. M. Smith, Esq., G. R. Cockburn, Esq.

C. HOLLAND, General Manager.

*BRANCHES*—Bowmanville, Guelph, Lindsay, Corawall, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Perry, Port Arthur, Whitby, Winnipeg, Man., and 476 Queen Street West, Toronto.

*AGENTS*—London, Eng.—Alliance Bank, Bank of Montreal. New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang. Boston—Tremont National Bank. Chicago—Bank of Montreal. Oswego—First National Bank. St. Paul—Merchants' National Bank. Nova Scotia—Peoples' Bank, Halifax. New Brunswick—Bank of Montreal, St. Stephen, N.B. P. E. Island—Merchants' Bank of Halifax at Charlottetown.

**ST. JOHNS BANK.**

L. MOLLEUR, President, St. Johns. W. BROSSAUX, Merchant, St. Johns, Vice-President. Jas. O'Callan, Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

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

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$540,000  
Authorized, - - - - - 1,000,000  
Capital Paid In, - - - - - 226,420

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

**Loan Societies.**

THE

**Hamilton Provident and Loan SOCIETY.**

**DIVIDEND No. 31.**

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 December 31st, 1886, and that the same will be payable at the Society's banking-house, Hamilton, Ontario, on and after

MONDAY, the 3rd of JANUARY, 1886.

The Transfer Books will be closed from the 16th to the 30th December, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 21st Dec., 1886.

**THE FREEHOLD**

**Loan and Savings Company**

Cor. Church and Court Sts., Toronto.

Established in 1859.

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

PRESIDENT, - - - - - HON. WM. McMASTER.  
MANAGER, - - - - - HON. S. C. WOOD.  
INSPECTOR, - - - - - ROBERT ARMSTRONG.

Money loaned on Real Estate security.

Deposits received and Debentures issued at current rates of interest.

**JAS. BAXTER & CO.,**

120 St. Francois Xavier St.,

MONTREAL.

Buy Notes, Diamonds, Bonds, Bullion, and all articles of value, and pay Prompt Cash. No Commission or Brokerage Business done

"NO MONEY LOANED."

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Allan Line.



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

1886—Winter Arrangements—1887

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	Capt. R. P. Moore.
Carthaginian.....	4,600	" A. Macnicol.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Peruvian.....	3,400	" H. Wylie.
Nova Scotian.....	3,300	Capt. R. H. Hughes.
Hibernian.....	3,434	" J. Brown.
Caspian.....	3,200	Lt. R. Barrett, R.N.R.
Norwegian.....	3,531	Capt. J. G. Stephen.
Austrian.....	2,700	Capt. J. Ambury.
Nestorian.....	2,700	" W. Dalziel.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Park.
Buenos Ayrean.....	3,800	" J. Scott.
Corean.....	4,000	" C. J. Menzies.
Greician.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phoenician.....	2,800	" D. McKillop.
Waldensian.....	2,600	" D. J. James.
Lucerne.....	2,200	" W. S. Main.
Newfoundland.....	1,500	" C. Mylins.
Acadian.....	1,350	" F. McGrath.

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

The Steamers of the

LIVERPOOL MAIL SERVICE

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

Rates of Passage from Montreal via Halifax:

Cabin.....	\$58.75, \$73.75 and \$83.75
(According to Accommodation.)	
Intermediate.....	\$35.50
Steerage.....	\$20.50

FROM HALIFAX.

Peruvian.....	1st Jan.
Sarmatian.....	15th Jan.
Polynesian.....	22nd Jan.
Circassian.....	29th Jan.

At TWO o'clock P. M.,

Or on the arrival of the Intercolonial Railway Train from the West.

FROM PORTLAND TO LIVERPOOL via HALIFAX.

Peruvian.....	30th Dec.
Sarmatian.....	13th Jan.
Polynesian.....	20th Jan.
Circassian.....	27th Jan.

At one o'clock, P. M., or on the arrival of the Grand Trunk Train from the West.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Berths not secured until paid for.

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behner, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

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Oceanic Steamships.

ROYAL MAIL

DOMINION LINE

OF STEAMSHIPS.



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

Liverpool Service.

SAILING DATES.

From Portland.	From Halifax.
Montreal.....	5th Jan.
*Oregon.....	6th Jan.
Toronto.....	19th Jan.
*Sarnia.....	3rd Feb.
	5th Feb.

Bristol Service. (For Avonmouth Deck).

Quebec.....	6th Jan.
-------------	----------

Rates of Passage from Montreal.

Cabin, \$57.50 to \$82.50, according to Steamer and berth. Second cabin, \$35.50. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. \* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

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IN STOCK.

Samples to the Trade on application.

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COMPANY,

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ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CH'CAGO,  
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Niagara Falls, Peterboro, Quebec,  
Portland, Halifax, Winnipeg,  
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AND ALL PRINCIPAL POINTS IN

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It is positively the ONLY LINE in Canada running

The Celebrated Pullman Palace Sleeping  
and Parlor Cars,

And in connection with the

CHICAGO and GRAND TRUNK RAILWAY

FORMS THE

Shortest, Quickest and Most Reliable Highway to

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PACIFIC COAST.

FOR FARES, Time Tables, Tickets, and General  
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Gen. Pass. Agent. Gen. Manager.



Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing November 22nd, 1886.

Through Express Passenger Trains.

run daily (Sunday excepted) as follows:

Leave Levis.....	8.00 A. M.
Arrive Riviere du Loup.....	12.50 P. M.
Rimouski.....	1.10 "
Little Metis.....	3.00 "
Campbellton.....	4.10 "
Dalhousie Junction.....	7.50 "
Bathurst.....	8.32 "
Newcastle.....	10.33 "
Moncton.....	12.15 A. M.
Saint John.....	3.40 "
Halifax.....	7.00 "
	12.05 P. M.

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

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

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

All trains are run by Eastern Standard Time. Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

Apply to

G. W. ROBINSON,  
Eastern Freight & Passenger Agent,

136 1/2 ST. JAMES ST.,

Opposite St. Lawrence Hall,

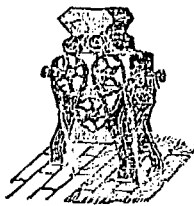
MONTREAL.

D. POTTINGER,

Chief Superintendent

Railway Office,  
Moncton, N. B., November 16th, 1886.

**RUNCIMAN BROS.**  
 GODERICH, ONT.  
 Mill Contractors & Engineers

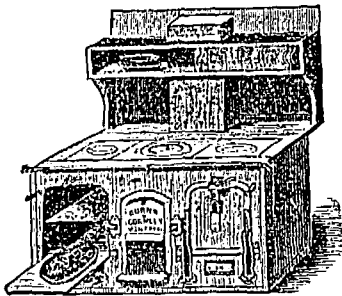


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**MILLS**  
 A SPECIALTY.

Rolls, Purifiers, Centrifugal Reels and Wheat Cleaning Machinery.

Dealers in all Kinds of Mill Furnishings.



This is the cut of RANGE that was awarded the Silver Medal at the London, Ont., Exhibition in August 1885.

The Best Range on the Market.

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**Best Stove Polish**  
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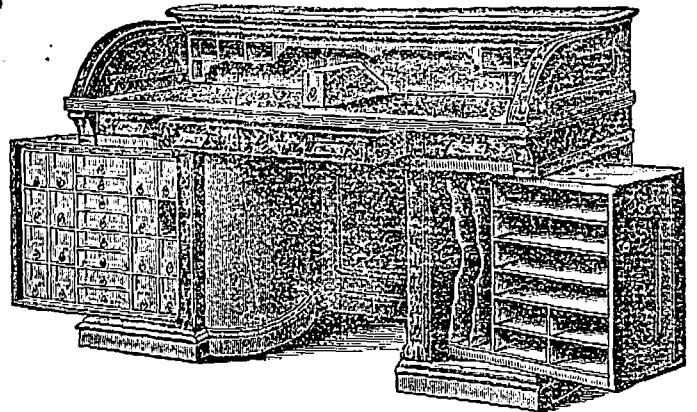
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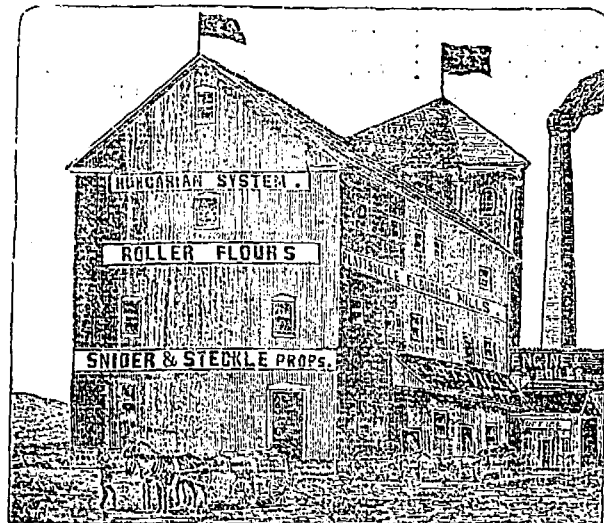
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 PLATTSVILLE, Ontario.  
 MANUFACTURERS OF  
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 CAPACITY, 150 Bbls. PER DAY.

SEND FOR SAMPLES.

GIVE US A TRIAL.

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—(ESTABLISHED 1869)—

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**BEST SAFETY ELEVATORS** (Hydraulic, Steam and Hand Power) FOR HOTELS, WAREHOUSES, STORES, FACTORIES, ETC.

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**SAFETY DUMB WAITERS** OF THE MOST IMPROVED STYLE.

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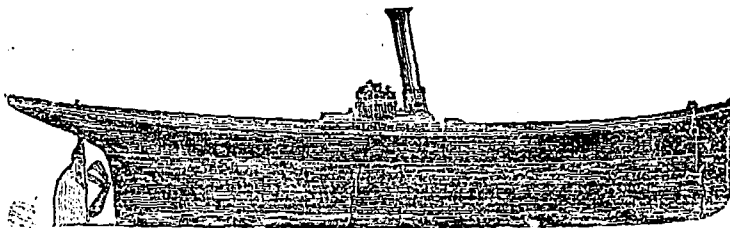
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**BEDFORD,** }  
Que. } *A. FRAPPIER, Agent.*

**CRIDIFORD & ROBERTSON,**  
ENGINEERS & MILLWRIGHTS, - - 25 BLEURY STREET, MONTREAL.

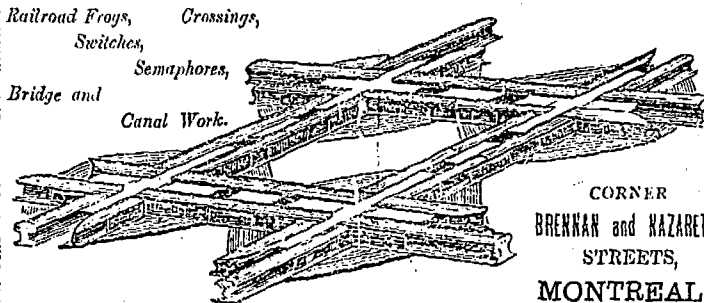


Manufacturers of Shafting, Hangers, Pulleys, Dies, Models, and General Machinery. Also Punching Presses, Bookbinders' Tools, Warehouse Hoists, Etc.

**YACHTS AND ENGINES.**

Robertson's Patent Unitrip'e Engine. Saves one-fourth of Fuel. Sole Makers for Canada.

RAILWAY AND ENGINEERS' SUPPLIES OF ALL DESCRIPTIONS.



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**BRENNAN and KAZARETH**  
STREETS,  
MONTREAL.

**VULCAN IRON WORKS,**  
JOHN McINTOSH & SON,  
Manufacturers of

## IMPORTANT

TO

## MANUFACTURERS.

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**JOSEPH HALL MACHINE WORKS,**

*Oshawa.*

Tenders will be received by the undersigned, marked on the envelope

**"TENDERS,"**

up to the 3rd of January next, for the whole or part of the Plant, Machinery, Stock, manufactured and unmanufactured, and other effects, comprising the assets belonging to the above-mentioned Estate. Full particulars can be obtained on application to the Assignee. The highest or any tender not necessarily accepted.

**JOHN LIVINGSTONE,**

Assignee.

DAVID BROWN.

JOHN ALLAN.

**Ontario Nut Works,**



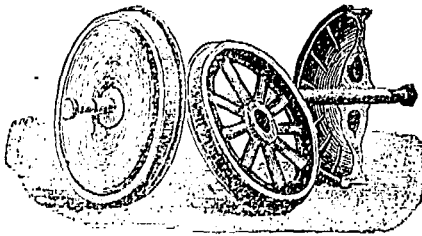
PARIS, Ont.



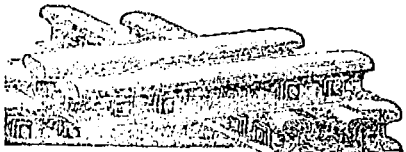
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MONTREAL CAR WHEEL WORKS, Montreal.



MANUFACTURERS OF  
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Barrow Haematite Steel Co. (Limited.)  
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STEEL RAILS, HEMATITE PIG IRON, &c., &c.  
**COX & GREEN, Montreal,**  
Agents for STEEL RAILWAY RAILS, STEEL  
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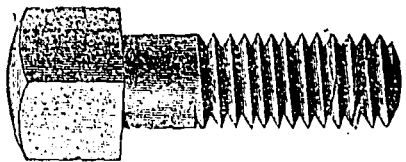
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—[LIMITED]—



**Black Diamond Steel Works**  
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LAKE SUPERIOR COPPER MILLS.  
Specialties:  
High Grade Crucible Steel for Tools of All  
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**BOILER PLATE**  
Soft Centre Crucible Steel Mould Boards, Saw  
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Canadian Branch Warehouse and Office:  
377 St. Paul Street, MONTREAL.

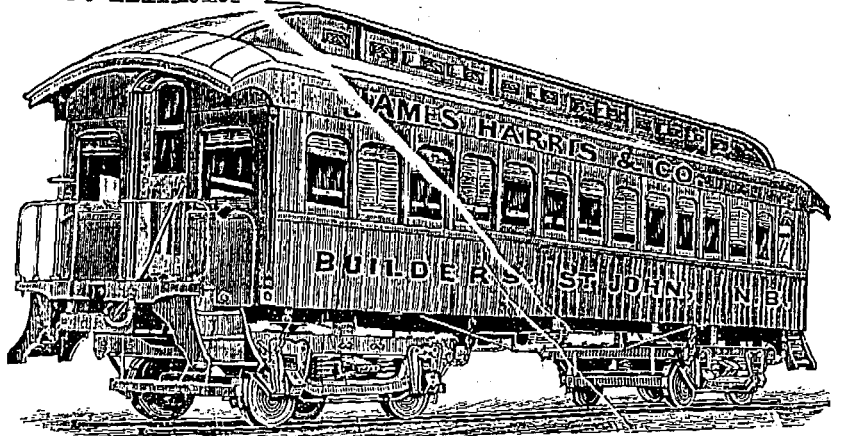
**LONDON**  
**Machine Screw Works,**  
JOHN MORROW, Prop.  
LONDON - - - Ont.



MANUFACTURERS OF  
MILLED MACHINES,  
SCREWS OF ALL KINDS.  
SEND FOR PRICE LIST.

**New Brunswick Foundry Railway Car Works**

PORTLAND ROLLING MILL.  
J. HARRIS & CO. ESTABLISHED 1823.



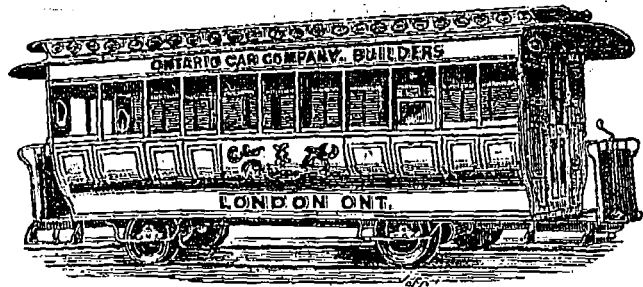
Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred,  
Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting  
and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN, N. B.

THOMAS MUIR, MANAGER.

WORKS ESTABLISHED 1871.

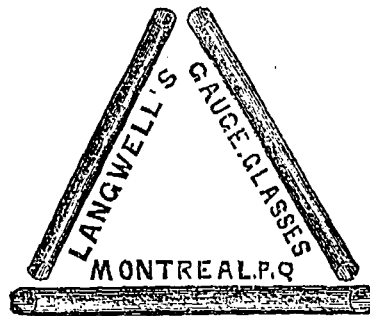
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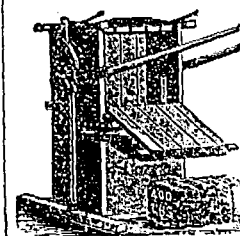
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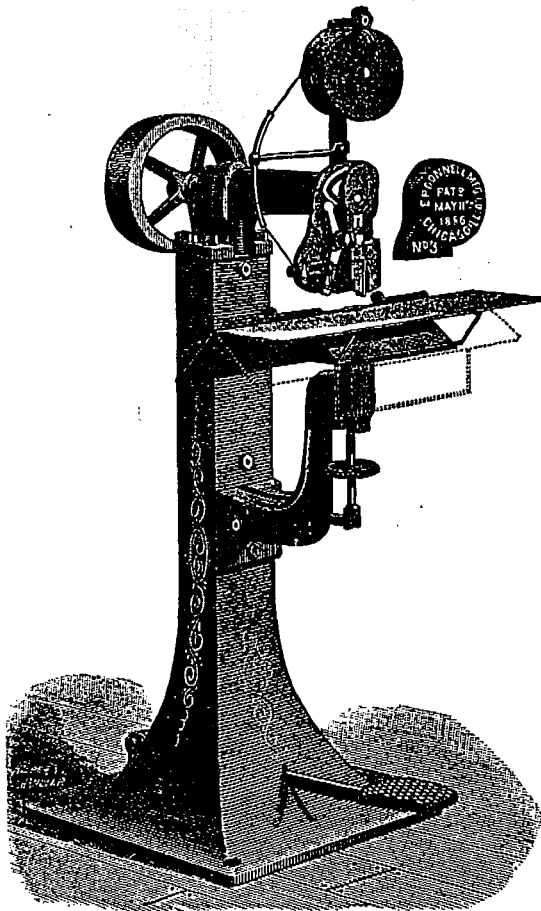


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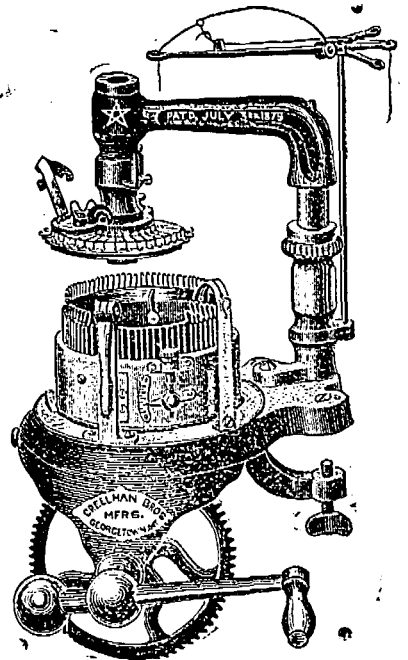
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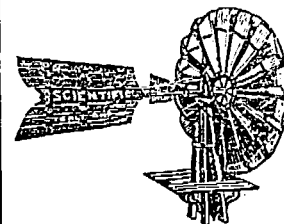
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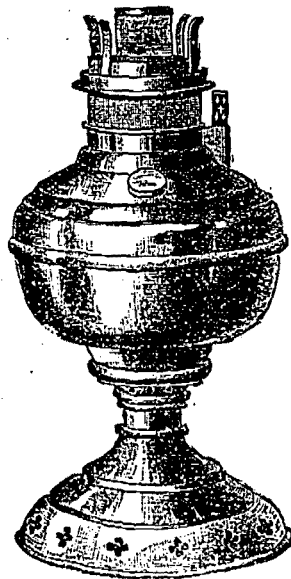
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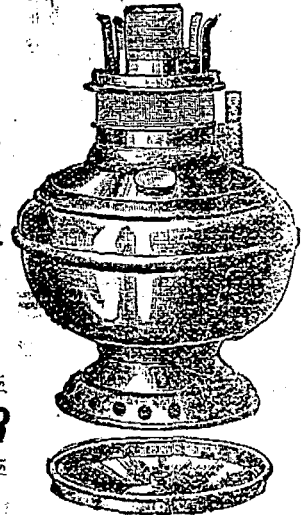
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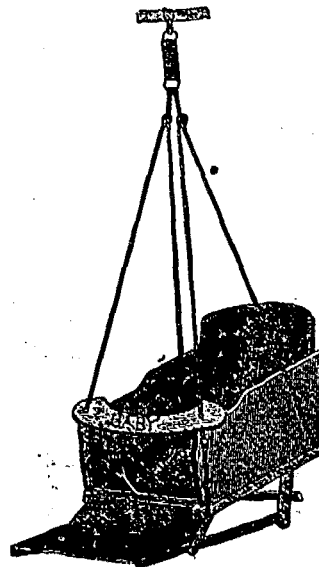
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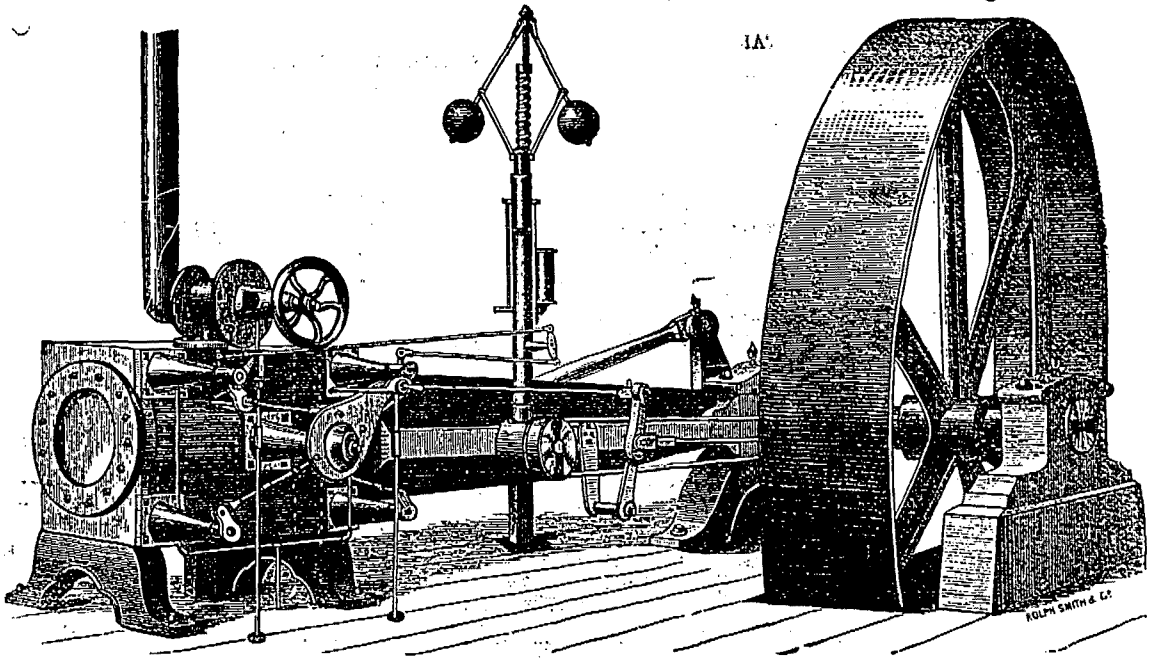
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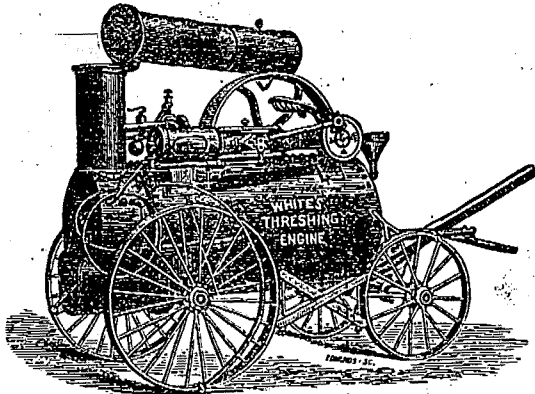
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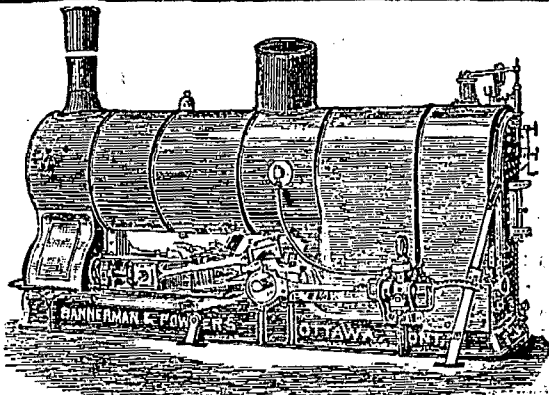
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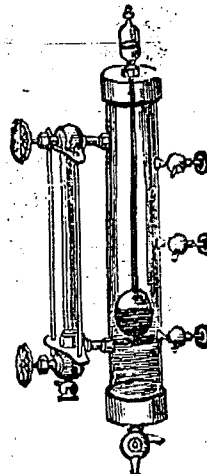
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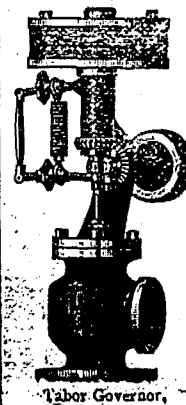
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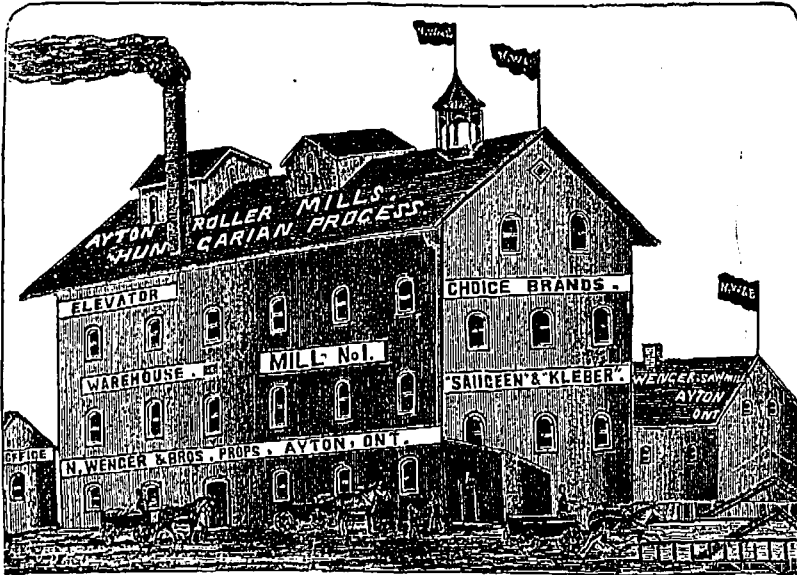
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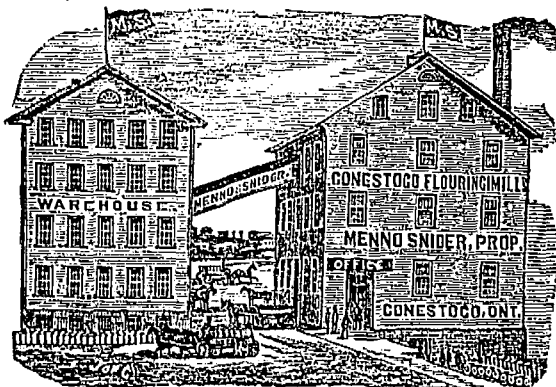


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Orders solicited. Retail Trade sup-  
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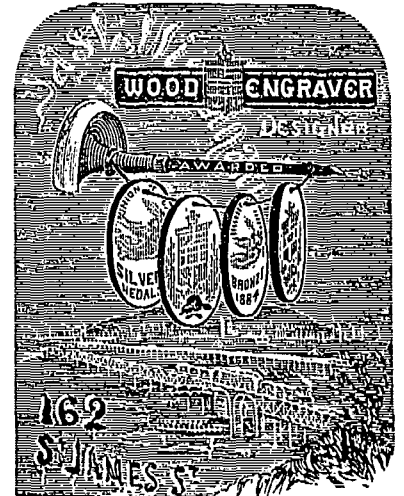
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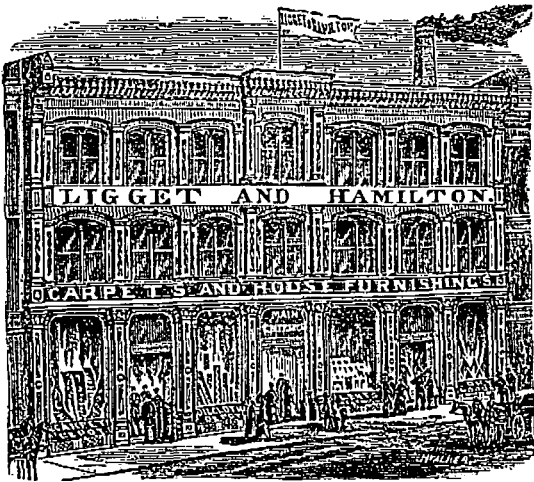
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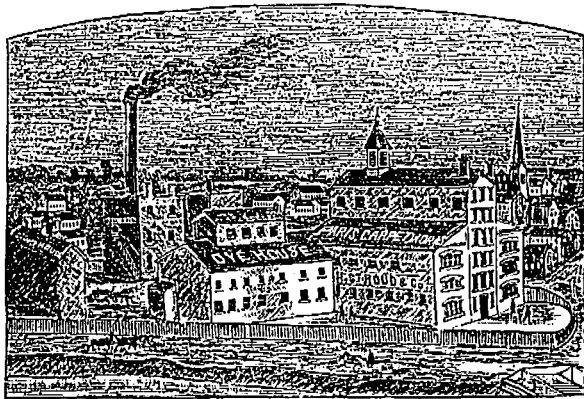


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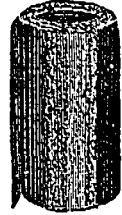
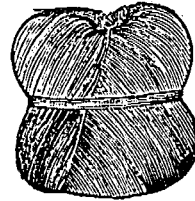
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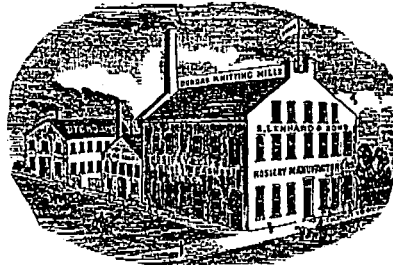
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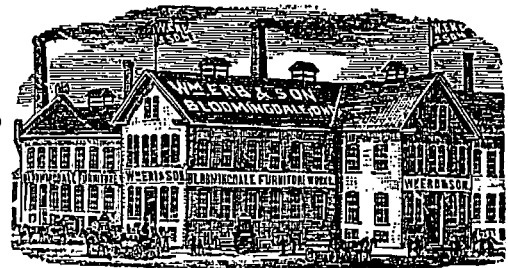


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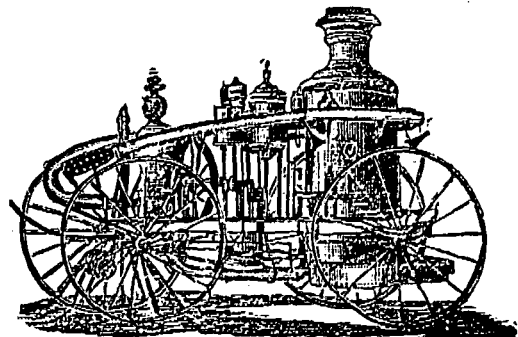
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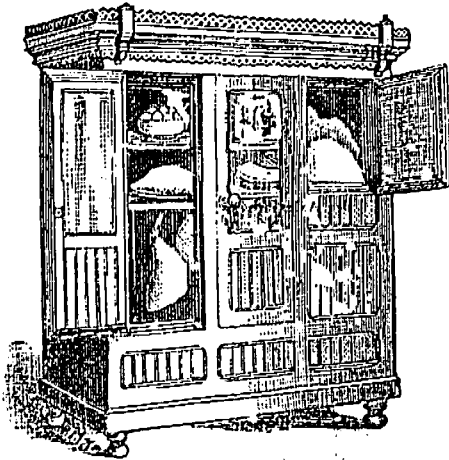
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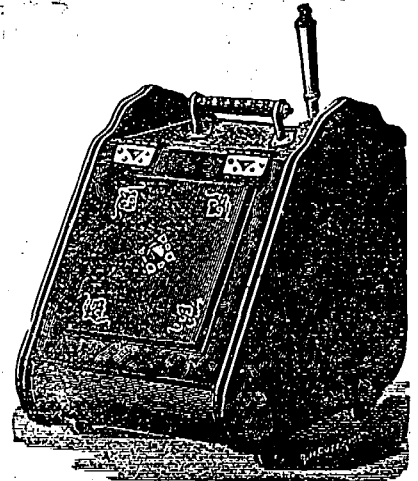
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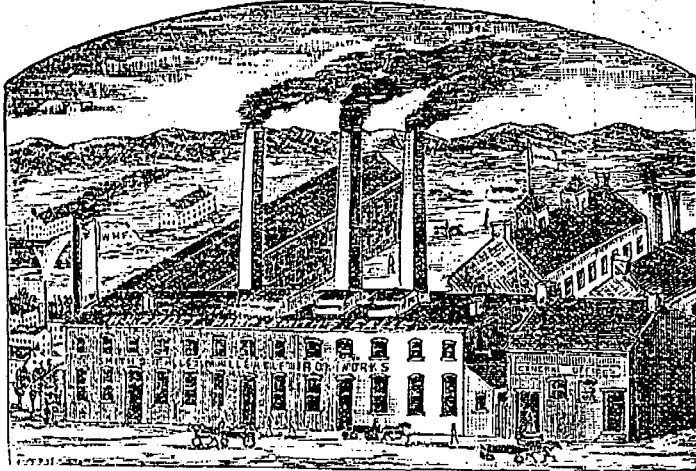
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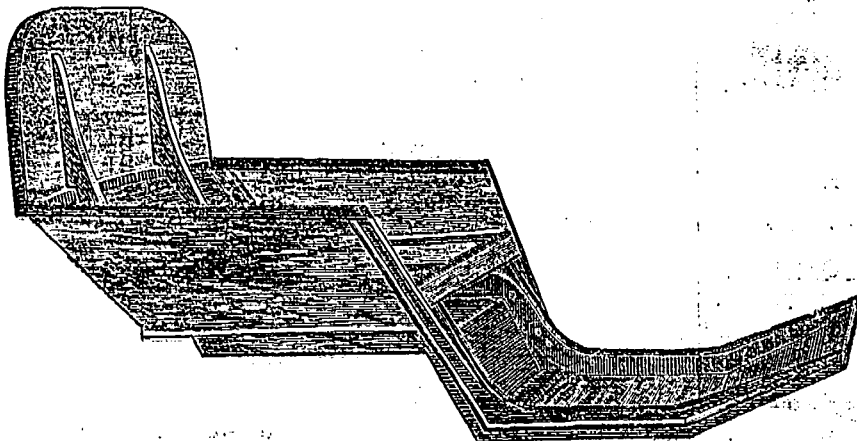


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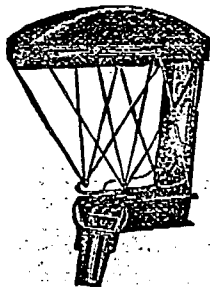
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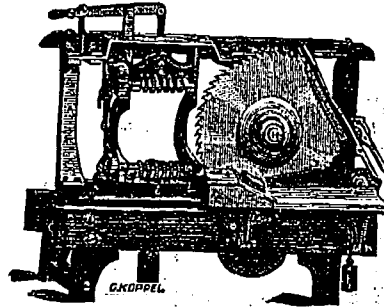
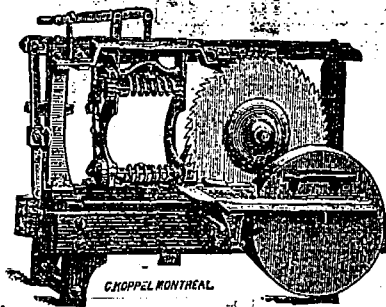
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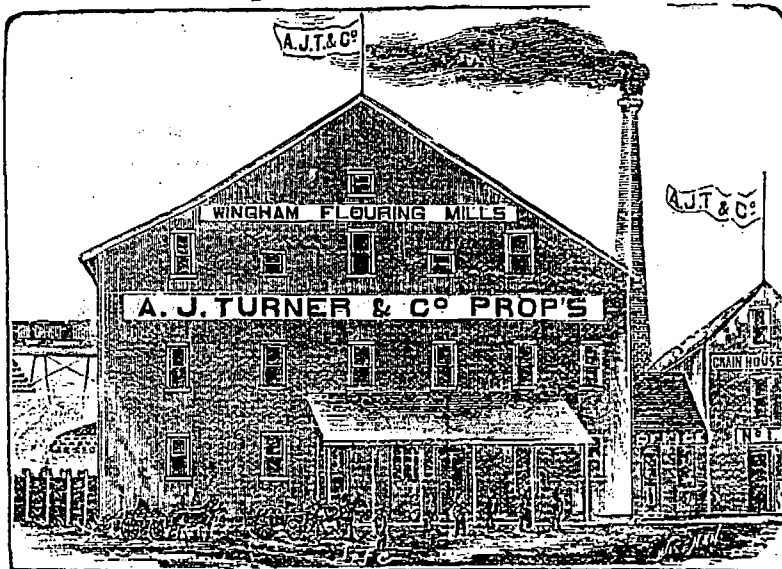
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business with the Government find it most convenient  
to stop at the Russell, where they can always  
meet the leading public men. The entire Hotel is sup-  
plied with escapes, and in case of fire there would not  
be any confusion or danger. Every attention paid to  
Guests.

**GOUIN & CO., Proprietors.**

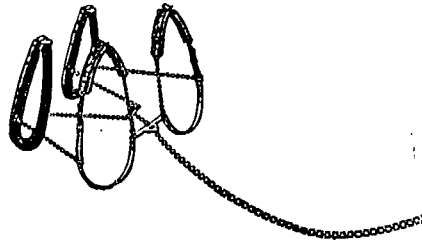


THE DOMINION HARNESS COMPANY.

L. WALKER, Manager, DELHI, Ont.



The Champion of the Age.  
Cheapest in the Market.  
Plows close to Stumps, Trees and  
Fences.  
Cool, Light and Durable.

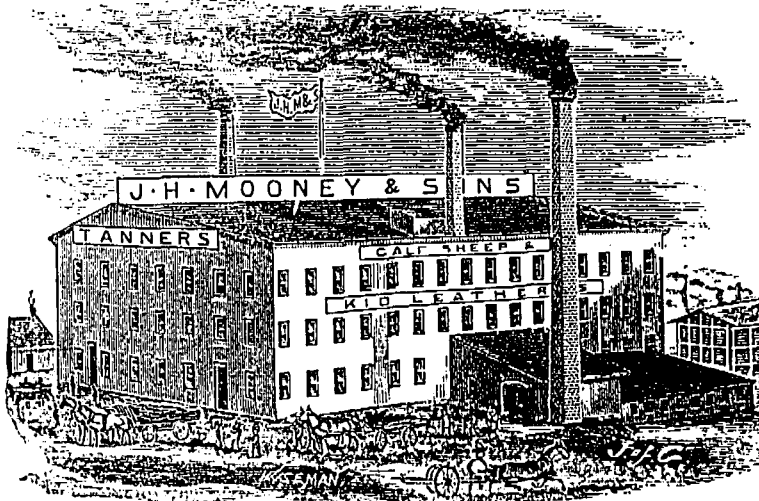


The finest and cheapest Double Harness  
for Buggy or Carriage in the world.  
Manufacturers of the Most Improved  
Double-Steel Harness yet intro-  
duced.

Send for Price List.

AGENTS WANTED EVERYWHERE.

J. H. MOONEY AND SONS,  
Manufacturers of CALF SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

OFFICES:—30 Lamoine St., MONTREAL, P.Q.

RETAIL MERCHANTS, who wish to keep abreast of the times and have a continual and reliable guide to the leading markets should subscribe to the CANADIAN JOURNAL OF COMMERCE. The Market Reports in the JOURNAL are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, \$3.00 a year.

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CANADIAN JOURNAL OF COMMERCE, Montreal.



CAPE BRETON RAILWAY.

SECTION—GRAND NARROWS TO SYDNEY.

Tender for the Works of Construction.

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

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

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

By order, A. P. BRADLEY, Secretary.

Department of Railways and Canals,  
Ottawa, 15th December, 1886.

Telephones for Sale  
OUTRIGHT.

Electric Telephone, Price \$16.  
NO RENT. NO REPAIRS.

A first-class working instrument. Does not interfere with any patents valid in Canada. Send for Circular.

MONTREAL TELEPHONE WORKS,  
Box Craig Street, corner St. James St., MONTREAL.

For Sale.

Two first-class new Sewing Machines, cheap for cash.

Address,  
P. O. Box 885, CITY.

TO LET.

A portion of the first floor; also, upper flats in the

Journal of Commerce Buildings,  
303 to 305A St. JAMES STREET. Apply on the premises.

PALMERSTON OATMEAL MILLS

JOHN KNOTT, Propr.,  
PALMERSTON, ONT.

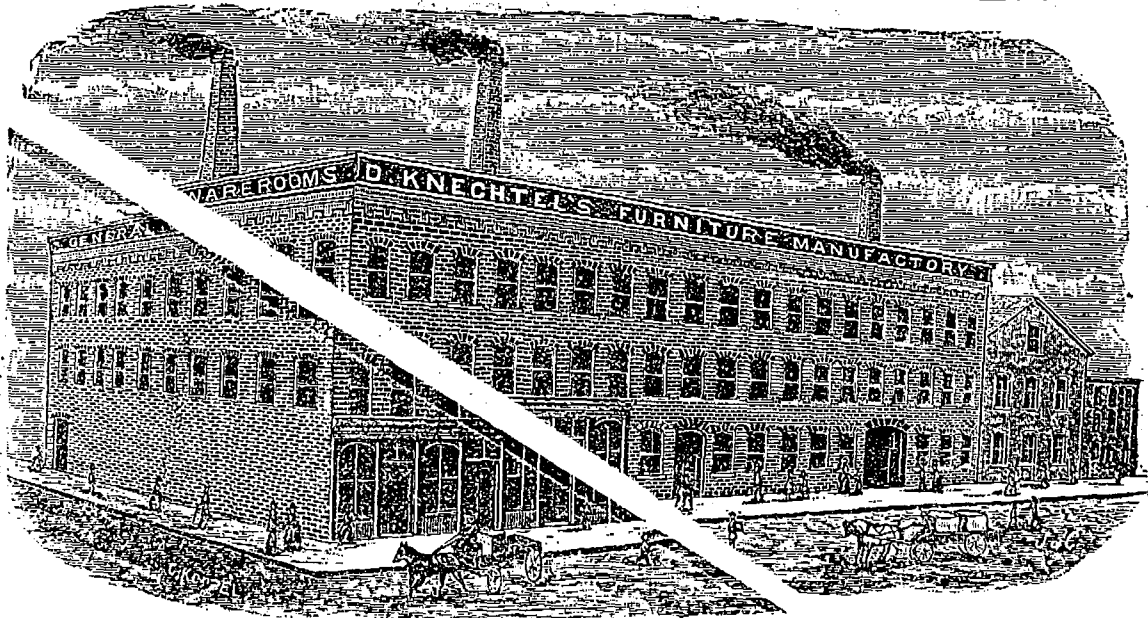
Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

DRAGON FIREWORKS PROF. HAND & CO. HAMILTON, Ont.



Manufacturers of all kinds of FIREWORKS.

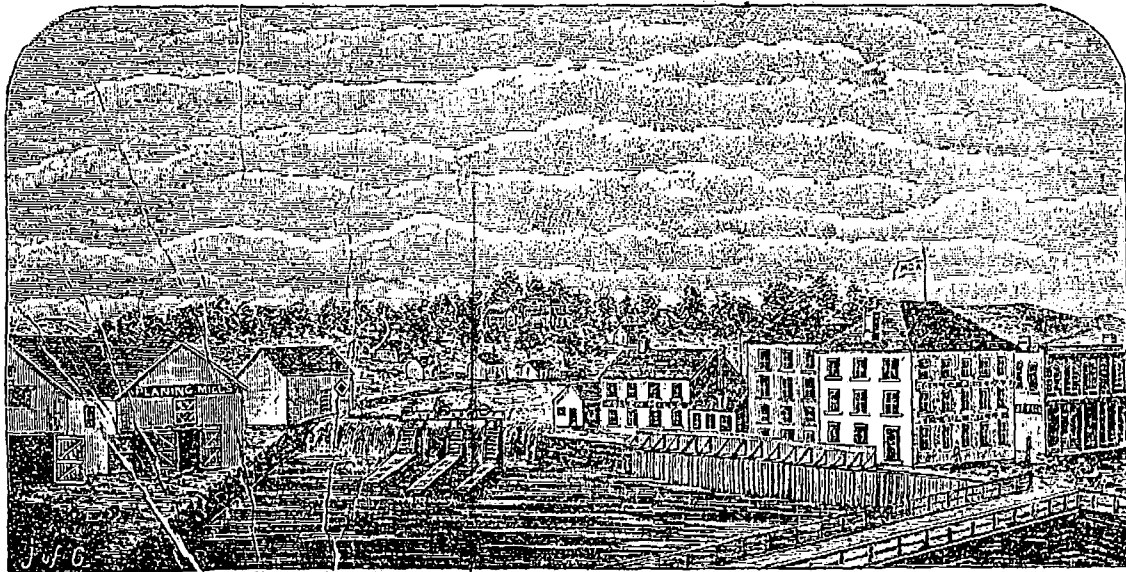
Send for illustrated catalogue



**KNECHTEL'S FURNITURE MANUFACTORY.** DANIEL K. NECHTEL, PROP.  
 HANOVER, ONT.  
 Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, Etc. Send for Price Lists.

**M'CALLISTER'S ROLLER MILLS.** W. B. M'CALLISTER,  
 PROPRIETOR.  
**PEMBROKE, ONT.**

Capacity, 200 Bbls. per Day.



Hungarian Process.

**THE MONCTON COTTON MANUF'G CO.**  
 MONCTON, N. B.  
 Manufacturers of  
**BROWN COTTONS & SHEETINGS,**  
 Cotton Yarns, &c.

**S. COLLINS' SON & CO.**  
 MANUFACTURERS OF  
**PRINTING INKS,**  
 32 and 34 Frankfort Street, N. Y.  
 Our Cut Inks are used on the MAGAZINE and WEEKLY  
 by Harper & Brothers.

**GET AN ESTIMATE**  
 FOR YOUR  
**Office Stationery**  
 FOR 1887  
 AT THE  
**JOURNAL OF COMMERCE**  
 OFFICE.

**Leading Manufacturers, &c.**  
**D. MORRICE, SONS**  
 & CO.,  
*General Merchants, &c.,*  
**MONTREAL and TORONTO.**

**HOCHELAGA COTTONS.**  
 Brown Cottons and Sheatings, Bleached Sheatings, Canton Flannels, Yarns, Bags, Ducks, &c.

**ST. CROIX COTTON MILL.**  
 Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheatings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO. [Hochelaga].**  
 Heavy Brown Cottons and Sheatings.

**TWEEDS, KNITTED GOODS, FLANNELS, WOOLLEN YARNS, BLANKETS, &c.**

**The Wholesale Trade only Supplied.**

**GEO. H. LABBE & CO.,**  
 Importers and Manufacturers of  
 Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding.  
 (WHOLESALE.)  
**No. 445 ST. JAMES STREET,**  
 (Formerly Bonaventure Street),  
**MONTREAL, P.Q.**

**Leading Manufacturers, &c.**  
**CANTLIE, EWAN & Co.,**  
*General Merchants,*  
**AND MANUFACTURERS' AGENTS.**

*Bleached Shirtings, Grey Sheeting, Tickings, White, Grey & Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannel, Low Tweeds, Etottes, &c.*

**Wholesale only Supplied.**

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

**BAYLIS MANUFACTURING CO'Y,**  
 MANUFACTURERS OF  
**VARNISHES, JAPANS,**

*WHITE LEAD, COLORED PAINTS, DRY COLORS, PRINTING INK,*  
**MACHINERY OILS & AXLE GREASE.**

AND DEALERS IN  
 Painters' & Printers' Materials Generally.  
**16 to 28 NAZARETH STREET,**  
**MONTREAL.**

**Leading Manufacturers, &c.**  
 We beg to inform the trade that we have now in stock a full line of colors in

**Knitting Silk.**

*In both REELED and SPUN SILKS. To be had of all Wholesale Houses in Canada.*

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

**FERGUSLIE**  
**THREAD**  
**WORKS,**  
*Paisley, Scotland.*

**J. & P. COATS, PROPRIETORS**

**THE largest Thread Works in the World.**  
 Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

**The J. A. CONVERSE**  
**Cordage and Plaster Works.**  
**A. W. MORRIS & BRO., } MONTREAL,**  
**PROPRIETORS. } QUE.**

Our Output

Output of our four competitors.

**Standard Goods, Prompt Delivery, Liberal Terms, Low Prices**

**ESTABLISHED 1825**

**IMPORTANT**

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours. == == ==

**A. W. MORRIS & BRO.,**  
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**THE ECLIPSE**  
**Portable Copying Press,**  
 And book complete with drying sheet and oil paper.  
 Just the thing for Travellers or for Private use.  
**Light, Simple, Portable.**  
**PRICE, - - - \$3.50.**  
 Send for circular.  
**MORTON, PHILLIPS & BULMER,**  
 Stationers, Blank Book Makers and Printers,  
 1755 & 1757 Notre Dame St., Montreal.

**BRITISH AMERICAN**  
**BANK NOTE COMP'Y.**  
 Incorporated 11/66. Capital, \$200,000.  
**G. B. BURLAND, GEO. J. BOWLES,**  
*President and Manager. Secretary,*  
 Steel Plate Engraving and Printing, Bank Notes, Bonds, Stock Certificates Exchange, Portraits, Book Plates, &c., &c.  
**OFFICES: 46 St. JOHN STREET, MONTREAL.**

**THE DOON LINEN MILLS.**  
**M. B. PERINE & CO.,**  
 Manufacturers of  
 Twines, Cordage, Upholstering Hook, &c.  
**FLAX BINDER TWINE**  
 a Specialty.  
**DOON, ONT.**

Leading Wholesale Trade of Montreal.

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

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



For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.  
**Walter Wilson & Co.** Agents for the Dominion.  
& 3 St. Helen Street, MONTREAL,  
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

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

Received  
**Gold Medal**  
THE  
Grand  
Prix  
Paris Ex-  
hibition,  
1878.



Received.  
**Gold Medal**  
THE  
Grand  
Prix  
Paris Ex-  
hibition,  
1878.

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

**WALTER WILSON & CO.,**  
SOLE AGENTS FOR THE DOMINION,  
1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.

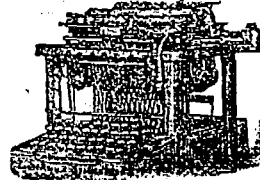


**TURNER, ROSE & CO.**  
MONTREAL,  
IMPORTERS  
**TEAS**

—AND—  
**GROCERS' SPECIALTIES.**

**NEW SEASON'S JAPANS,**  
(Ex "City of Sidney")  
Arriving in a Few Days.

**THE STANDARD**



MONTREAL,  
27th May, 1885.

To  
J. O'FLAHERTY.  
We had in our  
Office a Writing  
Machine of an-  
other make, but  
could never get  
satisfactory re-  
sults. We were  
induced to try the  
No. 2 REMINGTON,  
and have now two  
of these with the late improvements, and consider  
them really splendid machines. We could not get  
through our work without them, and they never  
seem to get out of order.

**TYPE WRITER.**

Yours truly,  
LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

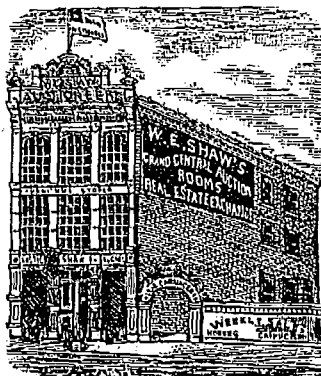
**Reinhardt Manuf'g Co.,**

MANUFACTURERS  
**FANCY GOODS, PLUSH GOODS,  
JEWELLERY CASES,**  
613 Lagouchetiere Street, MONTREAL.

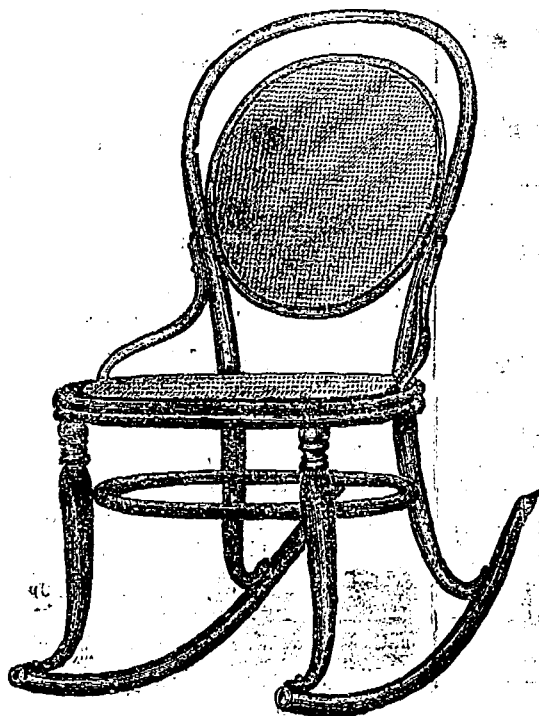
**Brown, Maile & Giblin,**  
MANUFACTURERS

*Youths, Boys & Children's*  
**CLOTHING,**  
WHOLESALE,  
Stephens' New Block, 823 Craig St.,  
CORNER ST. JAMES ST.,  
MONTREAL.

**W. E. SHAW,**



PROPRIETOR  
**Shaw's Great Auction Sales Room,**  
322 ST. JAMES ST., MONTREAL.



**HESS BROS.**

Listowel, Ont.

MANUFACTURERS OF

**FURNITURE.**

**Bent Wood Chairs**

A SPECIALTY.

*Commercial Summary.*

The Windsor & Annapolis railway receipts for the last year were £43,200.

The bankrupt stock of J. Hockin, of Hensall, was sold to McArthur & Co for 73c. on the dollar.

JOHN SIMPSON, hardware merchant, of Streetsville, has assigned, with \$5,000 liabilities and \$3,700 assets.

The Hull city financial statement for the past year shows a surplus in ordinary revenue and expenditure.

The Christmas traffic over the Grand Trunk and Canadian Pacific railways was exceptionally heavy this year.

The steamer "York City," twenty-one days from Hamburg, brought 10,000 bags of beet root sugar for Montreal refineries.

PHILIPPS BROS., of Brantford, have removed to Woodstock and entered extensively into the manufacture of wire mattresses.

During this winter the North-west Mounted Police will be relieved of all outpost duty except the protection of the Prince Albert mail out.

Leading Wholesale Trade of Montreal.

# FISH, OILS, ETC.

Choice Labrador Herrings,  
Green Codfish, Large and No. 1,  
Steam Refined Seal Oil,  
Newfoundland Cod Oil,  
Caspé and Halifax do.,  
Newfoundland Cod Liver Oil.

## Stewart Munn & Co.

No. 22 ST. JOHN STREET,  
Telephone 1235. **MONTRÉAL.**

## G. H. PATTERSON, FINANCIAL AGENT.

Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. General Agent of the LONDON (Eng.) GUARANTEE CO., and resident Representative of the FIRE INSURANCE EXCHANGE, which has \$200,000 guarantee capital deposited with Gov't, offering lowest rates with absolute Security. Address G. H. PATTERSON, 242 St. James St., Montreal.

The Ingersoll *Sum* will change hands next week, J. A. Campbell having disposed of it to Mr. T. A. Bellamy, late of the Orangeville Advertiser.

There is a great boom in the gold district in the North Saskatchewan region. The quartz from one lode on being assayed yielded about \$48 to the ton.

The G. T. R. Company will cause all trees within a distance of ninety-nine feet on either side of their lines of railway to be cut down during the winter.

The Department of Agriculture continue to receive advices to the effect that there will be an enormous influx of immigrants to the Northwest next year.

The Finance department officials pronounce the \$2 counterfeit bills recently detected to be so cleverly executed as almost to defy detection except by experts.

Messrs. D. A. McCaskill, & Co. are moving into position a varnish tank capable of containing 9,250 gallons, which they claim is the largest such tank in the world.

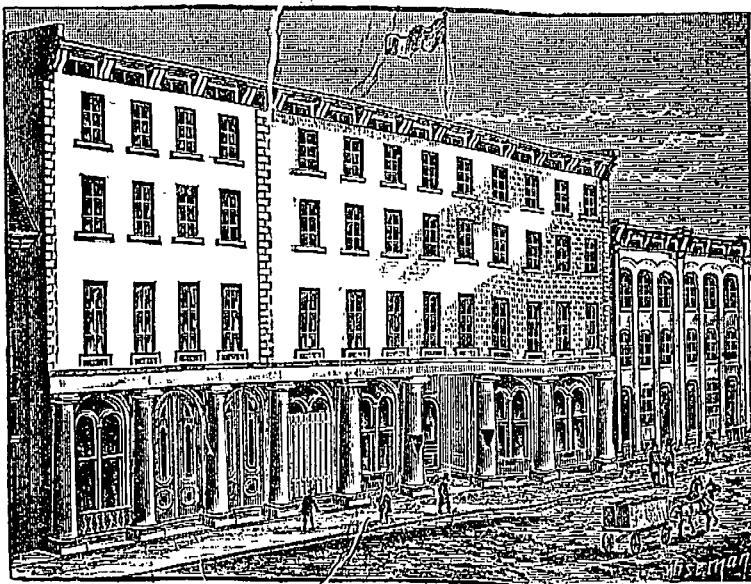
Nolan McGinnis & Co., who kept a small cigar and tobacco store at St. Johns, Que., have assigned, as has also Joseph Synott, general storekeeper, of St. George, N. B.

The Dominion Government will at the new year make a considerable number of postal extensions throughout Southern Manitoba, giving a bi-weekly mail at all available points.

John N. Smith, trader, of Winslow, Que., has assigned. He came from Nova Scotia in 1873, but has done very little business and, at his best, never made more than a bare living.

# GREENE & SONS COMPANY, FURS WHOLESALE MANUFACTURERS HATS

COMPLETE LINES



LARGE STOCK

We manufacture all kinds of Furs, Coats, Caps, Sacques, Muffs, Collarettes, Robes, &c., from the best quality of skins only. Gentlemen's Furnishing Department:—Hosiery, Scarfs, Shirts, Waterproof Coats, &c. Warehouse: 519 to 525, St. Paul Street, Montreal.

J. A. NASH, a small shoemaker and dealer, of Selkirk, Ont., has assigned after a struggle of three years to make both ends meet.—John Bennett, trader, of Elgin, N. B., has assigned.

The brigantine "Isabella Balcom" brought 6,400 bags of sugar from Pernambuco for the Canada Sugar Refinery, Montreal. The brigantine "May Coy" has also arrived with sugar for the same refinery.

St. PAUL advices put the total railway mileage for this year in the North-west at 2,262 miles, against 660 miles for last year. The expenditures for construction exceed those of last year by \$31,254,000.

The total values of the exports and imports of the Dominion for the month of November were respectively \$11,377,392 and \$7,302,419. The total amount of customs duty collected for the same month was \$1,447,162.

The twenty-four o'clock system will be adopted next week on the Manitoba & North-Western Railway, and will be extended to the eastern division of the Canadian Pacific Railway on the next change of time-table.

Mr. McLEOD STEWART, having resigned the presidency of the Canada Atlantic railway, in view of his candidacy for the mayoralty of Ottawa, Mr. D. C. Linsley, late general manager, has been elected president in his stead.

The International Steamship Company have adopted a system of weather reports of their own, by which warning of any approaching

storm is telegraphed to their central office at Portland and the steamers run accordingly.

The seventh ship engaged in the China and Japan tea trade of the Canadian Pacific Railway left Yokohama on Nov. 27, and will be due at Port Moody early in January. Another vessel will be chartered as rapidly as possible.

On Friday, the 24th ult., the staff of the Merchants' Bank, Ottawa, presented Mr. W. H. Rowley, the retiring manager, with a handsome silver epergne and an address, expressing appreciation of his considerate treatment.

SOME time ago the steamer "Austerlitz" towed the disabled steamer "Thomas Allen" into Halifax and was awarded \$12,000 salvage. The Privy Council has decreased the amount to \$7,500 and ordered each party to pay their own costs.

ALBERT FULTZ, a Halifax, N.S., plumber, has assigned. He has been in trouble with a former partner, which culminated in a lawsuit. This appears to have gone against him, and consequently he is compelled to take refuge in an assignment.

The first number of a new weekly paper bearing the title *Every Saturday* was issued at Ottawa on Saturday. The proprietors are Messrs. L. P. Kribs & W. J. Cuzner. Its literary style conforms to that of Kribs' well known "Picn" letters.

Mr. J. A. Wood, architect, of New York, is at present in Quebec preparing plans for the erection of a new hotel on the site of the old

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, and Double Diamond Star Brands. English 16, 21 and 25 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 and 151 COMMISSIONERS ST.  
Montreal.

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.**

Wholesale

**DRUGGISTS,**

OFFER FOR SALE

Cod Liver Oil, Newfild.  
Cod Liver Oil, Norwegian,  
Corlander Seeds, Cream of Tartar.

608 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

**Kirk, Lockerby & Co.,**

IMPORTERS

—AND—

**Wholesale Grocers,**

CORNER

ST. PETER & ST. SACRAMENT STS.

MONTREAL.

**ROBERTSON, LINTON & CO.**

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

**British and Foreign Dry Goods,**

**CANADIAN TWEEDS,**

**COTTONS, ETC**

**The ONTARIO MUTUAL**

LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ont.

—O—

Dominion Deposit, - - - - - \$100,000

The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1885,	6,381
Covering Assurance to the amount of	\$8,259,361.81
Net Cash Assets,	660,617.05
Net Reserve to Credit of Policy-holders,	695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$8,216, while last year they reached the handsome total of \$735,661.87.

I. E. BOWMAN, President. W. HENDRY, Manager. W. H. RIDDELL, Secretary.

Parliament building. The building is to cost \$300,000, and it is said will be ready for guests in the spring of 1888.

CHARLES HARRISON was arrested in Ottawa for passing Confederate bills. He is known to have disposed of a quantity, and several were found in his trunk. He is said to have been supplied by an American dealer in these goods, who has sent quite a stock to Canada.

THE Paris Temps says the owner of a French fishing smack at St. Brieux is suing the English Government for indemnity for losses which he claims he suffered by the action of the Newfoundland people, who prevented him from fishing off the north coast of that island.

THE Brotherhood of Locomotive Engineers at the close of the last fiscal year had 4,445 members, and had paid out during the year \$231,000 in death claims, making a total of \$1,985,170 paid by that association since its organization to widows and orphans of deceased members.

A COMPANY of explorers claim to have discovered gold mines in the province of Tarapaca, Peru, outrivalling in wealth any gold fields yet known. Tarapaca abounds in minerals of many descriptions, but this is the first time a claim has been made that gold is to be found there.

J. L. MACK & Co., of Mills Village, N. S., are in difficulties. The concern has not paid expenses for some time past, and in answer to telegrams the junior partner claims that the

senior is mentally deranged. A solicitor has proceeded to the village to look after the interests of the creditors.

YARMOUTH, N. S., woollen goods are now being ordered from Jamaica and are sold in England, the United States, Bermuda, and Western Canada, having won a world-wide reputation for their excellent quality. The mill has now orders for all it can manufacture for the next six months.

FOR the month of November the British exports of yarns show an increase of 28.8 per cent, and of cotton piece goods an excess of 26.2 per cent, as compared with the same month last year, while the increase of values compared with November, 1885, are respectively 12.1 per cent. and 18.8 per cent.

JOHN C. MAHONEY, boot and shoe dealer, of Hamilton, called a meeting of his creditors on the 24th ulto. He shows liabilities of \$7,000 and claims assets valued at \$5,000. He failed before in 1878, when he was sold out; the stock was bought in by his wife, who continued the business in her own name for about six years.

F. N. MARCHAND, general storekeeper, of St. Stanislas, Que., has assigned with liabilities of \$6,500. The cause of failure appears to be over crediting, the book debts amounting to nearly \$10,000, a sum out of all proportion to the stock of \$3,000 which he carried. How the estate will turn out is not yet ascertained.

It is stated that the stockholders of the Moncton Sugar Refinery are fortunate enough

to have several cargoes of raw sugar on hand, and as the refined article has advanced fully half a cent per lb., the Moncton people will clear a good many thousands of dollars. The refinery has been running its full capacity for some months past.

THERE is said to be a monster petition being gotten up in the towns west of Winnipeg on the main line of the C. P. R., asking the post-office authorities to despatch mails on the Wednesday west and Thursday east-bound trains, as at present there is a break of forty-eight hours without mail service in the middle of each week.

DURING Sunday night \$2,000 was taken out of the safe in the ticket office at the Grand Trunk railway depot at Hamilton by a thief who must have known the combination. When the agent left the office at night, the funds were in the safe, and next morning it was found locked as usual. The robbery is a very mysterious one.

THE parish of Quebec, having passed a by-law to authorize a loan of \$10,000 for the payment of the introduction of water into the parish from the city, a resident and proprietor of the parish took an action in the courts to test the legality of the same. His Honor Mr. Justice Casault has just dismissed the action and sustained the by-law.

FORTIN & FRERE, dry goods dealers, of Three Rivers, Que., have assigned with liabilities of \$6,900. They began business in 1880.

FALL SEASON,

**WHITE, JOSELIN & CO.**

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.  
 Gloves, Kid, Dressed and Undressed, Leading Styles.  
 " Cashmere and Ringwood, in Ladies' Misses' & Boys'.  
 Hosiery, Clearing Lines at Close Prices.  
 LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

**The Canada Tobacco Works**

MANUFACTURERS OF

**FINE CANADIAN TOBACCOS**

SMOKING AND CHEWING.

*K.L. Rough & Ready, 9s. & 4s. } SMOKING.  
 Royal Double Thick, 6s*

*"Prince George Navy," 3s., 4s., 6s. and 12s.*

Ask any Wholesale Grocers for it. Orders solicited from the trade.

**A. D. PORCHERON, Propr.**

22 & 24 St. George Street, **MONTREAL.**

**NEW FRUITS!**

Choice New Crop Teas, Barbadoes Sugars,  
 a full stock of Canadian Refined  
 Sugars and Syrups.

**SALT WATER FISH,**  
 White Fish and Trout for sale.

**BROWN, BALFOUR & CO.,**  
 Wholesale Grocers,  
 HAMILTON

With no means of their own, their first purchases being guaranteed by their father, a retired grocer of some means. This guarantee he afterwards withdrew and since then they have made no headway.

THE INDEX to the JOURNAL OF COMMERCE, for the half year ending to-day, will be given with the issue of next week, for the convenience of subscribers who wish to preserve the paper for reference. A bound set of the paper recently sold for \$100. We will bind the semi-annual volumes in half-leather for 80 cents; in cloth for 60 cents.

It is reported from Chicago that there is not such a scarcity of cars as formerly at that point. The trunk lines are not using the cars of the western roads in their local traffic to so great an extent, and these cars are coming back loaded with anthracite coal. This is of advantage to coal dealers and to the western

**ALL**  
 Competitors acknowledge the superior value of  
 "Rising Sun" Ball Blue,  
 "Syndicate" " "  
 "Laundress' Friend" Square Blue;  
 And our FIFTY DIFFERENT GRADES of  
 Ultramarine in Dust.  
**BEUTHNER BROS.,**  
 821 Craig Street, - - - Montreal.

roads, which need these cars at present very much.

Dr. SELWIN, director of the geological survey of Canada, who has just returned from England, where he has been a Canadian commissioner to the Colonial exhibition, considers it to have been of immense benefit to all the colonies, but to Canada especially, as it had placed before the English public samples of nearly all the Canadian manufactures and products.

The crops in Madawaska this fall yielded about an average, except oats, which were rather below. Buckwheat was over an average, and brings 25 cents per bushel. Oats are going at 25cts a bushel; potatoes 75 cts. per bbl. Of barley and rye not much was raised; peas fair. In wheat no sales are reported, it being grown only for home consumption, through having no mills to manufacture it fit for consumption.

**EVANS, SONS AND MASON (LTD.)**

**WHOLESALE DRUGGISTS**

**MANUFACTURING PHARMACEUTICAL CHEMISTS**

**MONTREAL.**

Western Depot: 23 Front St. W., TORONTO.

**DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**

Complete price list of Drugs, Chemicals, &c., supplied [to druggists only] on receipt of business card.

**THE MUTUAL LIFE**

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

**ASSETS, - \$110,000,000**

*GAULT & BROWN, Genl. Managers, Montreal.*

Agents wanted in unrepresented districts.

**TEES, WILSON & CO.,**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

And General Grocers,

66 ST. PETER STREET, Montreal.

CUBAN journals complain of the increased scarcity of small silver coins, which seriously interferes with business and causes much annoyance to both dealers and their customers. On the other hand, at Remedios, foreign silver coins of 25 and 50 cents circulate for 20 and 40 cents respectively, and are being gathered by several parties, with the object, it is said, to be put anew in circulation with their primitive value.

During the year 1886 there was an increase of 1,381,432 barrels of flour received at Buffalo, by lake, over 1885. Compared with 1885, there was an increase of 13,694,030 bushels of wheat, an increase of 5,249,068 bushels of corn, of 174,257 bushels of oats, of 186,167 bushels of barley, and a decrease of 86,879 bushels of rye. The total increase in all grain over 1885 is 19,217,548 bushels, and in all grain and flour reduced to wheat, 26,124,703 bushels.

An Ontario paper has figured up what the expenses of the great railway arbitration of Comtee v. C. P. R., would cost to and they

Leading Wholesale Trade of Montreal.

**WULFF & CO.**

OFFER TO THE TRADE:

**DEXTRINE**

IN LOTS TO SUIT.

**32 ST. SULPICE ST.,  
MONTREAL.**

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Office & Sample Rooms: 339 & 341 St. Paul Street. Warehouses: 8 & 10 LeRoy Street, 28 & 30 St. Dizier St.

**JOHN L. CASSIDY & CO.**

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Eathenware,

Electro-Plated Ware, Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.

**MONTREAL.**

**H. VINEBERG,**

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

**WANTED.**—A man of good education and address.

M. S. FOLEY,  
JOURNAL OF COMMERCE,  
303 & 305 St. James Street, Montreal.

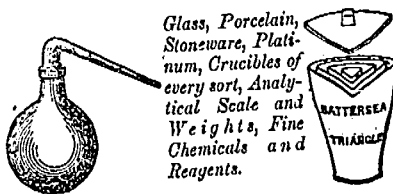
estimate the cost at \$3.50 per minute. There are three judges, five leading counsel with their satellites, stenographers, civil engineers, and experts in attendance every day at fancy fees, so that whoever has to pay the piper will not be wildly enthusiastic about the ease with which a man can get justice in this country.

The Richelieu & Ontario Navigation company have prepared plans for an overhead bridge from Commissioners street to the Island wharf. The bridge is intended for the use of foot passengers to and from the Quebec boat and Island ferry. It would lessen the danger from accidents by team and railway on the wharf in the summer. The scheme has been favorably received by the Harbor Commissioners, and will be forwarded to the City council for their approval.

G. A. LAMONTAGNE, dry goods merchant, of this city, has assigned with liabilities of about \$18,000. He claims assets, consisting chiefly

Leading Wholesale Trade of Montreal.

**CHEMICAL APPARATUS  
OF EVERY DESCRIPTION.**



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.

—INCLUDING—

**VOLUMETRIC SOLUTIONS.**

Every requisite for Analysis or Experiment.

—FOR SALE BY—

**LYMAN, SONS & CO.**

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

**HENRY PORTER,**

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

**Leather Belting**

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

of book debts, nominally equal in value, but it is not expected that the estate will pay more than 50 cents in the dollar, if so much. He was formerly of the firm of Chevalier & Lamontagne, who dissolved in December, 1883, Chevalier retiring on account of ill health. Since then Lamontagne has not done well, and his assignment will surprise no one in the trade.

A GENERAL meeting of the Calgary Board of Trade was held on the 17th inst., when the following officers were elected for the coming year:—Jas. Martin, Pres., J. L. Bowen, 1st vice, A. Ferland, 2nd vice. Council—S. J. Hogg, Jas. Reilly, J. A. Loughheed, J. D. Lafferty, A. Allan, Jas. Walker, A. Lucas, Edwin R. Rogers, Secy-Treas. Good local work was done by the board during the past year, and the increasing growth, and financial standing of that magnificent country will call for greater exertions during the coming year.

A NEW insurance company is being formed in Massachusetts to protect the manufacturer, in cases which may arise under the liability act of employers. This new company will insure corporations and private manufacturers against any damage that may arise by employees being injured by the machinery in the

Leading Wholesale Trade of Montreal.

**JAMES GUEST,  
Commission Merchant**

—AND—  
General Agent,

No. 21 ST. JOHN STREET, MONTREAL,

AGENT FOR

- Jules Duret & Co., Cognac. (Vine Growers Co.)
- Jules Bellerie. (Cognac.)
- W. & J. Graham & Co., Operte Ports.
- R. C. Ivison, Jerez de la Frontera Sheries.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canaux et Fils, Château de Dizy, près Epervanay, Champagne.
- Renaudin Bollinger & Co., Ay, Champagne.
- Seliger & Sons, Trinidad, Genuine Angostura Bitters.
- Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ales, etc.
- Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
- Eschenaer & Co., Bordeaux, Clarets and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated and Irish Whiskies.
- James Watson & Co., Dundee, fine and Scotch Whiskies.
- E. J. F. Brands, Schiedam Glas.

**SPONGES.**

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

— Correspondence Solicited —

Emil Poliwka & Co.,  
394, 396, 398 & 400 St. Paul St.,  
and 11 Custom House Square.

**HODGSON, SUMNER & CO.,**

IMPORTERS OF

**DRY GOODS, SMALLWARES  
AND FANCY GOODS,  
347 & 349 St. Paul St., MONTREAL.  
And Winnipeg.**

mills. Several cases have been decided and heavy damages recovered by operatives who were injured in mills while attending to their duties, and it is thought a company to protect the manufacturer against such losses will be popular and well sustained.

R. B. MACKINTOSH & Co., commission merchants, of Halifax, N. S., have assigned, with liabilities of about \$30,000, including \$7,000 worth of preferences. The assets are placed at \$3,000 only, with book debts amounting to \$1,000 more, so that the preferred creditors will not receive more than 40 or 50 cents in the dollar and general creditors will receive nothing. On the first of the year he claimed a surplus of \$8,000, and although it is known that he made a loss of about \$1,000 on the Dodge & Lawrence swindle, it is difficult to see how so large a deficit could come about in twelve months. All along he has cut prices so fine as to leave no margin for profit, but still it was not expected that he was losing money.



TABLE showing the business and position of the  
**CANADA LIFE ASSURANCE CO.**

at the dates given.

A. G. RAMSAY, Presd. R. HILLS, Secty. ALEX. RAMSAY, Supt.

Year	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,992	27,838	1,200	41,873
1860	3,365,497	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,093
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

J. W. MARLING, - - - - Manager Prov. of Quebec.

**THE STANDARD LIFE ASSURANCE CO.**

OF EDINBURGH, SCOTLAND.

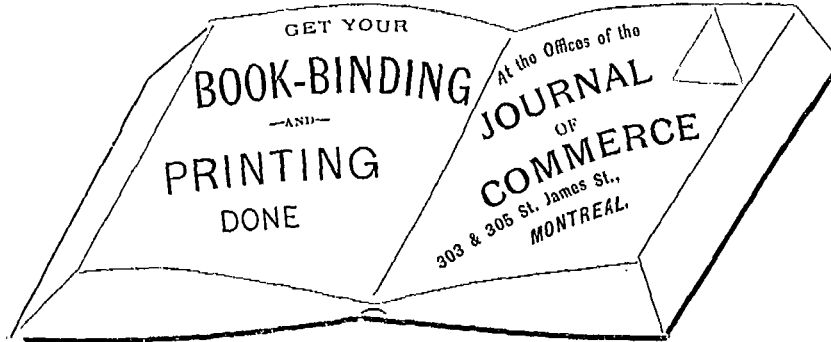
ESTABLISHED 1825.

Head Office in Canada, - - - - MONTREAL.

Subsisting Assurances	- - - -	\$100,000,000
Invested Funds,	- - - -	31,500,000
Annual Revenue,	- - - -	4,300,000
Claims Paid during last Eight Years,	- - - -	15,000,000
Investments in Canada, over	- - - -	2,500,000
Bonuses Distributed,	- - - -	17,000,000

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.



**LONSDALE, REID & CO.,**

—IMPORTERS OF—

*Fancy and Staple Dry Goods,*  
SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL

**P. D. DODS & CO.**

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,  
4 Cases Artists' Materials.

**W. D. HEPBURN & CO.,**

Boot and Shoe Manufacturers,

PRESTON, ONT.

**PHENIX**

**FIRE ASSURANCE CO.**

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.  
 Deposit with the Dom. Govt., for the security of Policy Holders in Canada, upwards of..... \$140,000

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

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

ROBERT W. TYRE, Manager.

**GUARDIAN**

Fire and Life Assurance Co. of England  
ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

Total Funds - - - - - \$19,000,000  
 Annual Income, - - - - - 3,500,000  
 Invested in Canada for Sole Protection of Canadian Fire Policy-holders - 100,000

ROBERT SIMMS & CO., AND GEORGE DENHOLM,  
General Agents, Montreal.

**EMPIRE BUTTON WORKS,**

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

**MONTREAL,**

Wholesale Trade Only.

**JOHN FISHER & CO'Y,**

MANUFACTURERS AND IMPORTERS OF

**WOOLLENS.**

Tailors' Trimmings

A SPECIALTY.

**BALMORAL BUILDINGS,  
MONTREAL,**

—AND—

**WOOD STREET,  
Huddersfield, - Eng.**

THE CANADIAN

**Journal of Commerce.**

MONTREAL, DECEMBER 31, 1886.

THE FISHERIES QUESTION.

The amendments to the Canadian fishery enactments, recently assented to by the Imperial Government, are of a most stringent and exacting character, and form, now that their sanction by the mother country is an accomplished fact, a most complete answer to the assertions of the American press that the action of the Canadian authorities in protecting their shore fisheries from the depredations of unprincipled American fishermen was

not approved of by the Home government. The new clause provides that any one of the fishery protective officers may bring any ship, vessel, or boat, found within any harbor in Canada or even hovering in British waters within three marine miles of any of the coasts, bays, creeks or harbors of Canada, into port and there search her cargo and if necessary, may also examine the master upon oath touching the cargo and voyage; and if the master or person in command does not truly answer the questions put to him in such examination he shall incur a penalty of \$400; and if such ship, vessel, or boat is foreign, or not navigated according to the laws of the United Kingdom or of Canada; and has been found fishing or preparing to fish, or to have been fishing in British waters within three marine miles of any of the coasts, bays, creeks, or harbors of Canada, not included within the above mentioned limits, without a license, or after the expiration of the term named in the license; or, has entered such waters for any purpose not permitted by treaty or convention, or by any law of the United Kingdom or of Canada for the time being in force, such ship, vessel or boat and the tackle, rigging, apparel, furniture, stores and cargo thereof, shall be forfeited.

This is indeed a severe regulation and consequently the ready assent accorded to it by the Imperial government proves conclusively that the statements which have been made in the American press to the effect that Great Britain looked upon the stringent measures adopted by the Canadians with disfavor and uneasiness, are entirely unfounded, and it shows also beyond a peradventure, that the two governments are entirely in accord on the question. So far from the British government being ready to yield the lawful rights of Canadian fishermen to the unscrupulous demands of American poachers, rather than provoke a feeling of bitterness between the two countries, England has proved herself now, as ever, prompt to maintain the rights of her colonists against the demands of foreign aggression and has readily extended her regis over the threatened fisheries by assuming the responsibility of authorizing one of the most stringent clauses on the fishery question ever yet enacted and consequently tacitly accepting all the consequences that may accrue from so severe a measure.

Under these circumstances the bold and evidently unfounded assertions of American politicians that the United States would demand full satisfaction from England for the injury done to her fishermen by their confiscation and detention while poaching in Canadian waters, are palpably absurd. The Government that readily sanctions such a clause as the one we

have quoted would never stultify itself by weak concessions to American bluster, and consequently it is more than probable that next season the American fishermen who infest our shores in swarms like locusts, will be taught that the mildness and gentleness which they experienced last summer at the hands of the authorities only formed a prelude to severer measures, and that in future all poachers on Canadian waters will be treated with the wholesome severity that the strict letter of the law demands.

At the same time we must protest against the statement that Canada desires and exults in the possibilities of annoyance that the present anomalous condition of affairs naturally invites. We do not, and never did, desire to place any harassing restrictions on the movements of American fishermen, and the Government has proved itself from the first, only too eager to extend the olive branch at the risk of accepting any concessions by which the country could receive proportionate advantages for the privileges she is prepared to allow to her neighbors, but at the same time, no government could consent to an entire abandonment of the country's just and lawful rights without incurring the censure of their constituents, and consequently owing to the greed of a handful of New England fishermen, backed by the interested support of a few professional politicians, the country finds itself compelled to support a costly fleet of cruisers occupied in the disagreeable and thankless task of repelling the incursions in Canadian waters of those very fishermen who have previously asseverated, even upon oath, that the right of free fishing in these waters was of no practical value to them.

Within Canadian territory Canadian laws are supreme and it is for the maintenance of this fundamental principle that the present stringent measures are being taken. Backed by Imperial support Canada's position is unassailable, and consequently now that the New England fishermen find that mere bluster and threats are unavailable they will in all probability approach the question of fishing in Canadian waters in a more humble and conciliatory spirit and possibly assent to some just and amicable basis on which an agreement mutually satisfactory could arrive at.

#### THE BANK STATEMENTS.

The bank statements for November reach us somewhat later than usual. Compared with the previous month, there is a falling-off of \$1,635,000 in government deposits, of which \$935,000 appertains to the Dominion government, the banks in this Province representing nearly one-half the amount, those of Nova Scotia, \$160,000, while the Bank of British Columbia shows

an advance in this respect of \$25,000 and the Bank of Commerce \$22,000. Of the \$700,000 decrease in provincial deposits, the Bank of Montreal represents \$600,000, and the Bank of Commerce and the Dominion Bank \$50,000 each. The next change in order is the reduction of \$200,000 in "Loans from or Deposits by other Banks in Canada, unsecured." The influence of the state of exchange is seen in the movement of the balances, showing amounts due to and by the foreign correspondents of the Banks. We have repeatedly directed attention to the losses suffered by our importers, or rather the consumers of imported goods—and they include the entire population—from the reduced value at which our only available gold coin (the sovereign) is accepted in New York, through which city our British and foreign exchanges are now determined and finally settled. The effect of the government policy of keeping its reserve in British gold, for the avowed purpose of checking its export from the country, is to hamper the free movement of capital, and at the present time to add from  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent to every invoice of goods brought from abroad. "Other Liabilities" show an unusual change, being \$560,000 greater than for October, but this mainly results from the entries made at the close of the month for the Bank of Montreal dividend.

In the Assets there is a decrease of nearly a million "Due from Banks in Canada." The item "Due from foreign Agencies" shows an increase of \$870,000, due also doubtless to the influence of the exchange market in New York. On the other hand there is a decrease of \$400,000 in amounts due from agencies or banks in Great Britain. The item "Loans on Stocks, &c." shows an increase of half a million. In "Loans to other Corporations," which may be included as Discounts, there is a decrease of nearly \$1,400,000, but this is more than off-set by "Public Discounts," which show an increase of about one and a half million. The wintering of considerable stocks of lumber would probably account for a portion of this advance, a state of things due in some degree to the inactivity prevailing for some time past in building operations across the lines resulting from the uncertainty in the labor market there—the strikes and kindred disturbing elements with which the country has lately been afflicted, causing enterprise and capital to shrink out of sight, as they usually do under such influences. There can scarcely be two opinions among persons possessing even a rudimentary knowledge of economics as to the final result of such a contest; but it evidently must be left to work its own cure. The activity in the pork-packing trade also has probably had its influence upon the Discounts column.

There is a falling-off of \$700,000 in "Directors' Liabilities" during the month; the average of specie is steady, but there is a falling-off of \$360,000 in Dominion Notes.

Compared with the corresponding month of 1885, the exhibit is encouraging. Circulation is greater by one and a half million and public deposits by five millions; Dominion Notes are three millions less, while specie is less only by \$700,000; Discounts are about ten millions greater while "Overdue Notes" are less by exactly one million dollars.

Looking back to ten years ago, Circulation shows an increase of twelve and a half millions, public deposits an increase of forty millions, and this, be it remembered, in spite of and in addition to the great growth of the government and post-office

savings deposits; and, finally, the business growth of the country has rendered necessary an increase of about twenty-five millions in discounts, or an average increase of two and a half millions per annum; while "Overdue Notes" have been reduced from \$6,280,000 to \$2,600,000. Surely Canada is advancing as rapidly as her neighbors, and with a growth at least equally substantial. One of the wholesome features, as indicating the greater amount of active capital now employed, is the moderate increase in the Discount line as compared with the growth of the Circulation and Deposits. The comparative table subjoined and the detailed two-page statement to be found some pages further on, furnish the text of the foregoing remarks:—

BOOK-DEBTS AND OTHER ACCOUNTS.

The time is again at hand when the patient city creditor—having received unsatisfactory answers, or none at all, to the repeated notices about "that little account" or balance to which, as we are balancing "our books for the year, we beg to draw "your attention," etc.—begins to realize that he must carry forward many of them for another spell, and to cast about him for some inexpensive yet efficacious method of enforcing collection of others that have taxed his indulgence beyond the limit of all forbearance. The wholesale merchant has his quota of such troubles, but it is to the retailer in city and country that small balances or accounts give their full measure of anxiety, and become, as it were, the worry of his existence. The retailer has looked with satisfaction at the result of his periodical balance sheets during the year, and congratulated himself that it there showed a fair margin of profit. He indulged perhaps in some little luxury or necessity which, during the dull times passing away, had been forbidden or postponed; he had his house or his store newly roofed or painted; he kept on that extra clerk, whose "salary was so small anyway," and who was the pride and mainstay of a widowed mother; or he made that long promised advance to his hardworking and faithful head salesman or bookkeeper, whose family expenses were increasing more rapidly than his earnings; or he contributed to the purchase of a new organ for the neighboring church, or liberally helped to build a new one for a different denomination, which curiosity may prompt him to visit once in his life—he may have been tempted in these and various other or similar ways into expenditure based upon his show of profits on paper at intervals during the year, but now he finds that many of them have to be relegated to that class of assets—"book-debts, doubtful"—which form a considerable portion of the estates of retailers who sink by the way; and that period of the year which is ushered in by rejoicings and good wishes for merriment and happiness, becomes to him a season rather of disappointment and anxiety.

Every dealer is acquainted with this class of accounts. Many retort upon others and leave their small accounts to take care of themselves for a while, and the consequence is that everybody owes everybody else, and 'tis worry and confusion all round. These accounts bear a similar relation to the merchant that "agents' balances" often do to the insurance companies. Usually the best that can be accomplished is to collect a part and allow a certain variable proportion to remain as a permanent loan. It is only when reverses come that the value of this species of asset can be truly ascertained; and

	Oct., 1886.	Nov., 1886.	Nov., 1885.	Nov., 1876.
Capital authorized.....	\$79,579,666	\$79,579,666	\$74,179,999	\$76,866,666
Capital subscribed.....	64,299,799	64,299,799	70,720,300	71,831,066
Capital paid up.....	61,156,536	61,195,838	61,703,149	67,389,344
Reserve fund (Rest).....	17,816,141	17,865,141	17,858,766	.....
<b>LIABILITIES.</b>				
Circulation.....	\$36,322,015	\$35,260,345	\$33,702,934	\$22,793,807
Dom. Govt. deposits on demand.....	5,468,419	4,533,640	4,936,186	.....
Dom. Govt. deposits after notice.....	100,000	100,000	100,000	.....
Deposits securing Govt. contracts and insurance.....	803,710	535,418	733,168	11,169,350
Prov. Govt. deposits on demand.....	576,968	582,391	446,752	.....
Prov. Govt. deposits after notice.....	1,329,114	629,114	1,536,179	.....
Other deposits on demand.....	51,420,446	51,855,108	50,826,383	65,623,615
Other deposits payable after notice.....	52,591,241	53,933,966	49,845,515	.....
Loans from or deposits by other Banks in Canada secured.....	.....	.....	.....	.....
Do. unsecured.....	2,191,460	1,905,219	1,014,969	.....
Due Banks in Canada.....	1,259,692	1,060,599	1,587,522	1,368,834
Do. Foreign Countries.....	162,531	216,330	179,034	.....
Do. the United Kingdom.....	952,427	630,386	354,165	1,941,228
Other liabilities.....	141,614	701,170	519,580	325,947
Total liabilities.....	\$152,218,643	\$151,943,691	\$145,782,377	\$103,222,676
<b>ASSETS.</b>				
Specie.....	\$ 6,006,666	\$6,062,702	\$ 6,759,471	\$6,477,484
Dominion notes.....	10,002,255	9,996,803	12,895,308	8,387,398
Notes and cheques on other Banks.....	6,162,890	6,877,200	6,629,555	4,296,108
Due from Banks in Canada.....	4,554,037	3,679,971	3,549,002	3,288,469
Due from Foreign Agencies or Banks.....	15,301,684	15,971,565	15,619,066	10,119,788
Do. in the United Kingdom.....	3,597,726	3,134,355	4,066,274	.....
Available Assets.....	\$45,625,258	\$45,722,596	\$49,518,676	\$32,569,247
Govt. Debentures or Stock.....	\$ 5,119,918	\$5,067,608	\$ 4,117,250	\$ 1,333,956
Loans to Dominion Govt.....	1,331,284	1,081,863	1,425,080	.....
Do. to Provincial Govt.....	1,660,496	1,519,642	1,350,997	439,733
Securities other than Canadian.....	2,954,540	3,048,901	3,305,965	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	12,256,845	12,714,683	11,682,556	9,754,689
Loans to Municipal Corporations.....	2,043,357	1,926,003	2,199,777	.....
Loans to other Corporations.....	15,409,091	14,038,953	14,506,697	4,805,079
Loans to or deposits in other Banks secured.....	111,502	91,502	152,198	.....
Loans to or deposits in other Banks unsecured.....	637,868	584,417	534,946	.....
Discounts.....	134,267,745	135,541,308	121,967,446	124,930,816
Notes overdue not specially secured.....	1,200,934	1,095,702	1,699,121	6,281,942
Overdue notes, secured.....	1,560,994	1,570,197	2,066,011	.....
Real Estate.....	1,317,658	1,353,344	1,439,974	1,018,314
Mortgages on Real Estate sold by Banks.....	824,703	828,090	651,832	.....
Bank Premises.....	3,556,512	3,554,993	3,310,814	3,258,452
Other Assets.....	3,334,997	3,121,220	4,018,618	2,508,514
Total Assets.....	\$233,211,813	\$232,961,034	\$226,937,868	\$186,845,770
Director's Liabilities.....	\$ 8,730,167	8,031,883	\$ 7,363,980	.....
Average Amount Specie during month.....	6,054,656	6,008,946	6,810,945	.....
Average Dominion Notes during month.....	10,244,000	9,880,273	12,695,848	.....

creditors are usually too timid to face the evil boldly,—like that well known weak unfortunate bank manager who kept on allowing discounts and over-drafts to a large customer through fear lest his friends should throw their stock upon the market, and precipitate a fall in price and a run upon the bank.

The proposed combination among the storekeepers of a certain village to enforce payment of their accounts from the farmers and other customers able to pay, will be watched with no little degree of interest by retailers all over the country, who have not only to contend with the difficulty of collecting small accounts from persons of doubtful solvency, but are obliged to credit the neighboring farmer with more than small accounts, unable to convince him that it is high time to pay up—when he has sold his crops or fat cattle and put the proceeds in the savings bank—for the satisfaction of contemplating a larger amount to his credit in that institution. The farmer knows that the storekeeper dares not resort to extreme measures to compel payment, and the latter is simply powerless, and in many cases is thus obliged to beg for renewals in part or in whole from the wholesale dealer. The village merchant who undertakes to press even a well-to-do farmer to pay his account raises against himself a possible enemy, potent for mischief, one who, as far as he is able, will endeavor to apply the boycotting system to the case of his too accommodating creditor. It requires no little tact to manage such customers without resorting to extremes. The country merchant who does not keep himself thoroughly advised as to the buying and selling and market movements of his more doubtful class of customers to ascertain the moment when they can pay, will find too often that others have been privileged—that the wagon-maker and the blacksmith have been paid in full, and that his prospects of getting anything beyond a seasonable supply of middling butter and eggs before next threshing time, are as doubtful as those of the Hudson Bay railway and navigation enterprise.

#### GERMANY'S SILVER POLICY.

The statement that the German Empire had succeeded in effecting a sale of its remaining stock of bar silver amounting to 188,936 pounds weight, as well as a portion of their silver coinage to the Egyptian government at the existing low prices of silver, has had a depressing effect both on the upholders of bi-metallic theories and on the silver market. The news cannot be in any way looked upon as a surprise inasmuch as it has been well known for some time past that Egypt had been buying silver in Berlin with the intention of carrying out its projected re-

forms in its silver currency, but nevertheless although the transaction is not in itself of importance, at a moment like the present, when the future of silver presents so many elements of uncertainty, any transaction likely to weaken confidence in the outlook for the white metal assumes a certain amount of significance.

The indication it gives of the views of the German financial secretary on the future of the silver market is what makes an otherwise simple mercantile transaction a matter of international interest. If the financial authorities of the Empire felt that there was any material prospect of an advance in the price of silver, it is certain they would not have disposed of the whole of their stock of uncoined silver as well as of a portion of their coined stock at the present low price, even with the chance of a supplementary profit on the execution of the new Egyptian coinage added to it. More especially would they have refrained from disposing of its entire available stock had any expectation of the ultimate adoption of a system of international bimetalism existed in the minds of the governments' financial advisers, and consequently the only construction that can be placed on such an action is that it is a declaration that Germany, at all events, is opposed to such a system, and that so far as she is concerned, the cause of bimetalism is practically defunct.

Nor does the fact of this purchase by Egypt afford much ground for satisfaction. The aim of the Egyptian government is simply to substitute a new silver coinage of its own for the mixed silver currency, composed principally of foreign coins, which has hitherto formed the bulk of the circulating medium. As these coins have been taken at their face value, Egyptian merchants in giving their products in exchange for them have been practically purchasing silver at a price far above its real value, and thus giving to other nations the profits which should have accrued to their own mint. To put an end to this unprofitable condition of affairs the Egyptian government have resolved to exclude from circulation in that country all the foreign silver money now current and to replace it with a new issue of their own, and it is to provide the bullion necessary for this step that the recent purchases from Germany have been made, but the amount to be coined is strictly limited to 28 piastres per head of population and consequently the total amount required, outside of that obtained from the reminting of the old coinage will be only \$4,000,000, of which \$3,500,000 worth have been purchased from Germany leaving only \$500,000 worth yet to be secured, an amount so trifling comparatively that it will have no beneficial effect on the silver market.

The real significance to the whole transaction is the insight it gives into the future financial career of Germany. The upholders of silver have always asserted that although nominally she favored a gold standard, in reality she still maintained the double standard, and further that any international action having for its end the rehabilitation of the white metal would receive her support and sanction. The decisive step she has taken in not only disposing of her entire stock of silver bullion, but even of a portion of her coinage tends to show conclusively that such is not the case and consequently deprives the silver market of one of its most strengthening features.

#### THE DRY GOODS TRADE.

There have been many encouraging signs lately of reviving prosperity in the dry goods trade, but one of the most favorable indications of the increased strength of the position of the wholesale trade is the fact that they are now commencing to eradicate some concessions which have crept into the manner of doing business, owing to the keenness of competition and the desire prevalent during the recent period of depression to secure all the accounts possible even at a sacrifice.

The prevailing custom throughout the western trade of granting extremely long terms of credit and of dating ahead is the first to be attacked, and we are glad to notice that at the meeting of wholesalers, held in Toronto, this impolitic practice received the strongest condemnation at the hands of most of the representatives. A few, however, of the largest houses did not take the stand expected of them in the matter, but confident in their own strength, seem inclined to continue this wasteful, if not dangerous, policy with a view of securing the trade more or less to themselves; but on the other hand, some, at all events, of the more sound and conservative establishments have set an example to the trade by refusing to date invoices purchased and delivered in December, four months from the first of the following April.

Of course this practice, baleful as it is to the wholesaler, is not altogether an unmixed evil, since it enables the intelligent retailer to reap considerable advantage over his supplier. A retail merchant obtaining goods early in December, sometimes even in November, the notes for which are dated four months from the first of April, stands in a favorable position. He can sell these goods at his Christmas trade, receiving, if he does a cash business, the money from his customers and consequently the cost of the goods plus his profit on them, at once. He then has the use of this money for four clear months, during which he may either draw interest on it

from the bank or from some other readily reliable investment, or if he be a pushing man of business, may turn it over two or three times in his own branch of trade. At the expiration of thirty days from the first of April, he can deduct the cash discount, five or perhaps six per cent., and realize all the advantages of a cash purchase as well as the profits accruing from a long term of credit. So far all the advantages are on his side, but on the other hand, the demoralising effects of so unbusiness-like a method of carrying-on trade soon become apparent in a tendency towards over-stocking, towards the reckless granting to his customers of a portion of that credit of which he enjoys such a surfeit, and consequently insensibly to a neglect of those small economies and strict supervision over details which have brought those who exercise them from the lowest rounds of the ladder often to the position of merchant princes.

Credit, all statements to the contrary, is a vital necessity in our methods of carrying on trade. It is upon the credit system that the business of the country is based and built up, and consequently it is of vital importance that any abuse of that system should be rigorously avoided. Dating ahead is, in the opinion of many unbiassed business men, such an evil, inasmuch as it practically gives the goods without the passage of a note or any security, save an open account in the ledger or a traveller's memorandum, to the buyer for the period intervening between the delivery of the goods and the date of the note. The temptations which such advantages open to the unbalanced buyer are sufficiently obvious. The conditions of purchase are made so easy that the retailer is often too easily persuaded into over-buying and, consequently, assuming future obligations beyond his ability to meet. On the other hand, should he avoid the Scylla of over-stocking, he is at once assailed by the Charybdis of outside speculation. The cash he receives from the early sale of goods bought on long credit is, in only too many cases, a temptation to dabble in stock speculation, or in grain purchases, or in the securing of real estate which he afterwards finds himself unable to carry, and, consequently, so far from resulting in permanent advantage, it is only too often the cause of his ultimate ruin. Of course there are many men whose native caution and sagacity enables them to steer clear of such temptations and to reap all the advantages accruing from the system, but those may be safely said to be the minority, and in the great majority of cases dating ahead has proved a curse, rather than a blessing, to the very class who are supposed to profit most by such a policy.

There are some other trade grievances, we might say, which might well have re-

ceived attention at the meeting in Toronto. Retail merchants complain of the manner of folding textiles, such as prints, in narrow folds, claiming that they soil easily, soon get out of shape, and cannot be piled to advantage on tables or counters. Again, in many instances, far too large a quantity of yards is put up in the piece in the case of many lines of dress goods, silecias, and other kindred fabrics, so that the smaller retail merchants are placed at a considerable disadvantage in selecting an assortment. In order to get the desired selection of colors they are compelled to buy a far larger quantity of the goods than they require, simply because the pieces are so large. Were smaller pieces obtainable, or half pieces to be purchased, the small merchant could buy a full assortment without the danger of overloading himself. Again, well-founded complaints are made against the present ridiculous system of large, showy brands, which render from a half to a whole yard of the fabric unsaleable. The manufacturer and wholesaler do not forget to include the branded portion in the account, and consequently the loss falls upon the retailer, who is compelled to purchase something that he cannot sell.

These, we submit, are genuine grievances and grievances which it only requires a united action on the part of the retail merchants to have at once removed. It is a too common fault with the manufacturers that they consult their own prejudices and convenience in the matter of preparing goods for the market, and in many cases ignore the wishes, if not the requirements, of the final distributor. A little concerted action on the part of retailers would soon bring about a change in this respect that would redound to their greater advantage, and it is to be hoped that such action will soon be initiated.

#### AT HOME AND ABROAD.

The European war cloud appears, if anything to be thickening rather than dispersing, and consequently an uneasy feeling pervades financial and commercial circles. The growing fear of war has caused the London houses to cease purchasing American securities and already a steady influx of stocks from that side has set in. Whether the outbreak of war would be so beneficial to the wheat trade as has been anticipated is also much to be doubted, when the tightness of money is taken into consideration; probably some advance would occur later, but it is more than probable that the increased financial stringency that would result would cause a decline in value rather than an advance, at all events at the commencement of hostilities, so that the outbreak of war in Europe, so far as the immediate future is concerned, can hardly be considered a safe platform for a 'bull' movement.

Just at present the excess of exports from the United States over the imports has been balanced by the heavy excess of imports of gold, thus showing that an unusually large amount of American securities have been purchased for the Continental markets, but it must be remembered that the greatest part of these investments are in readily marketable securities which are extremely liable to be returned so soon as they can be sold at a profit. So long as the market remains bullish these purchases may increase and consequently the tide of gold continue to set steadily to this side, but should the market rise sufficiently to show a profit or on the other hand should it show prospects of a continued tendency towards lower prices, foreign holders would doubtless realize, and the stream of gold would at once flow back to England just as fast as it has come here during the last half year, and consequently would tend to decrease the present stringency in her markets.

In England the bank rate remains unchanged at 5 per cent, but the street rate has been advanced to  $4\frac{1}{2}$  per cent, the 4 per cent rate having proved ineffectual in staying off the American demand for gold. Up to the present the withdrawals of gold from the Bank have been fully compensated by the contraction in the internal circulation but, now that the Bank of France refuses to part with any more of its reserve, the whole demand will again be concentrated on the Bank of England, and consequently increased stringency may be expected. Locally, as is usually the case in holiday week, money has ruled quiet and unchanged, 5 to 6 per cent being obtained for call loans and 6 to 7 per cent for mercantile paper. In New York call money closed decidedly easier at 4 per cent.

The Ontario elections, which have resulted in an overwhelming victory for Mr. Mowat's government, have removed one disturbing factor from commercial circles. Rarely has the excitement been so intense or the partisan feeling so bitter, and consequently commerce has suffered somewhat from neglect during the turmoil of electioneering. It appears unfortunate that the elections have obtained somewhat of a religious as well as partizan character. When the question of differing creeds and dogmas is superadded to the already sufficiently heated difference of political belief, it results in a bitterness of party feeling that cannot fail to induce unpleasant results and consequently those persons who first initiated the religious cry, whether journalists or clericals, assume a serious and often an unnecessary responsibility.

The bank statement for November, fully discussed elsewhere in our columns, shows that the substantial improvement in the trade of the Dominion, already noted, still

continues unchecked. The circulation is now at an unprecedentedly high point when the season of the year and the existing low prices of staple commodities are taken into consideration. The large increase in savings banks deposits is very reassuring and proves the profitable character of business just as fully as the thrift and economy of the depositors. Altogether the experience of the past gives renewed confidence in the future and the feeling that 1887 will be a halcyon year so far as mercantile pursuits are concerned, seems to be as well founded as it is universal.

In another column we give our usual review of the wheat situation and the bank statement.

#### STYLES AND FASHIONS.

In fur garments no variation from the old established sealskin and otter is possible, but the style appears to run more to shorter garments, and many elegant and attractive patterns are shown in the mantelet, dolman, and visete shapes. This is probably owing to the large tournures now fashionable, which render a longer garment uncomfortably heavy and awkward. Still, longer styles, in paletot and newmarket shapes, are also very fashionable, and sealskin sacques maintain their position and seem to be growing more and more into popular favor. An effort has been made to introduce mink once more as a fashionable fur, and a number of finely made-up mink wraps have been offered to the public, but they do not appear to have caught the popular taste, and, except as a lining for circulars, mink has been comparatively neglected.

In trimmings for fur garments, sea otter and sable rule on the most expensive wraps, while plucked otter, Alaska sable and finely dyed beaver are also much used. Fur ball trimming has also taken well, especially on the capes with long fronts, which are the prevailing style this season, and most of the ever-popular fur-lined circulars show broad bands of some dark fur outlining the garment.

Blue fox and golden brown beaver will be very popular as fur trimmings on cloth wraps, as they both harmonise well with the dark blue which has ruled all summer, and promises to be equally fashionable throughout the coming season. The peculiar metallic, greyish-blue tint which gives the fur the name of "blue" fox suits this color admirably, and has consequently caused it to be in great demand. An original method of trimming thick cloth coats is to have the fur laid on as a wide collar at the back, tapering to a point in front of the waist, and forming a sort of pelerine. Feather bands, too, are very popular, and new styles are eagerly welcomed. Among the handsomest are those

of shaded feathers of the color of the costume, with a narrow edge on each side of a gold color or bright scarlet.

The new capes with sling fronts are growing in popularity, and, in a great degree, take the place of the shoulder capes of last year. They are made of plush or velvet, perfectly plain, of dark Russian green or blue pilot cloth lined with red or old gold, and, if required, of checked or plaided goods to match the costume. A fur collar, cuffs, and muff are usually added to these capes, and as they have a heavily wadded lining they are warm enough to wear during the entire winter. Toques and turbans of the same cloth, edged with fur, are frequently added. Small mantelets, with the fronts folded up to form sleeves, are also shown, usually made in the fancy woollen material called "natte," in shades of grey or beige. They are trimmed with woollen braid and fringe to match, and are very pretty adjuncts to a walking toilet.

Long winter cloaks of cloth, vigogne, or limousine, entirely lined with slightly quilted silk, are very fashionable. In shape they resemble long paletots with visete sleeves; many have a cape coming down to the waist, and others have a pointed hood. The collar and facings of the sleeve, cape and hood are of velvet or plush; the buttons large and few in number. This style of cloak is fitted to the waist with full plaits at the back and falls plain and loose in front. In new styles also are jackets of frizzly cloth, made tailor fashion, in dark shades of color; travelling cloaks of woollen sanglier large enough to completely cover the skirt, and mantelets of basket-work silk or silk rep prettily trimmed with galloon and fancy fringe. These mantelets are quite short at the back, not coming down below the waist, and fall in square lappets in front.

#### THE WHEAT SITUATION.

Milmine, Bodman & Co., of Chicago, review the situation as follows:—"We have had another week of very unsettled markets all round. Wheat under quieter cables selling off to 83½c for May, but cables changing next day to firmness, our market reacted quickly, selling up 2c above last week's closing prices, and thus for the second time within a fortnight we have seen how entirely dependent we are for support on the cable advices. Such must continue to be the case so long as the situation at home remains so unfavorable to holders. The receipts have been liberal, and another material increase in the next week's visible supply statement seems certain. The export clearances for this month will fall far short of what was generally predicted by seaboard dealers, but we are most positively assured now by the same authority that the January clearances will show up heavy. So it has been all along from month to month, since the first

of last August, the clearances always falling short of expectations, and this has been a constant source of discouragement to holders. The political situation abroad seems to be growing more feverish and unsettled all the while, but as yet has not, we think, directly influenced the value of breadstuffs. But if we are to believe in the opinions so generally expressed by best English authorities, we must conclude that the legitimate situation abroad, aside from political complications, is growing rapidly in the direction of an urgent necessity in the near future for increased importations, and the opinion is quite generally expressed that this needed supply must be furnished by this country. But not until we have reached a point where our visible supply begins to show weekly decreases, instead of increases, can we expect to reap the full benefits of the improved conditions abroad, and the indications are that we shall not reach that point until about the 1st of February. Our private advices lead to the belief that the receipts in the Northwest will continue liberal for some time to come, although the enormous stocks of flour, both at home and abroad, which have been such a heavy pressure on the markets for a year past, have been greatly reduced, and are now quite moderate, and the trade seems now in healthy condition, which is about the only favorable feature to note in the home situation. While the conditions are not yet, in our opinion, wholly favorable to holders, we regard purchases of wheat on any important break from present range of prices as reasonably safe for the time being."

The Hudson Bay Co.'s recent meeting was merely one for the election of directors, but Mr. Eden Colville took advantage of the occasion to express his satisfaction at the present position of the company. He stated that it was true that they had had the misfortune to lose the Owen Cann. The underwriters had dealt with it as a total loss of ship and cargo and had settled for it; and there would be a charge of £3,500 upon their own insurance fund on account of the loss. Speaking then of the general prospects of the company, the chairman mentioned that they had just received bills of lading of the first shipment of furs made from Vancouver, by way of the Canadian Pacific Railway, to London at "very fair and reasonable rates." In future they intended to make use of this route in preference to Cape Horn or the Suez canal, for their relations with the Canadian Pacific railway company were happily of a very amicable and cordial nature. As to land, their land commissioner reported some appearance of improvement in the general outlook in the Northwest and in the demand for land. As to the war claim upon the Canadian Government, the matter was *sub judice*, and he could not, therefore, say anything beyond that they anticipated fair and honorable treatment from the Government. A desultory discussion ensued, but nothing of particular interest was

elicited beyond the suggestion that the board should consider the use of boracic acid for the preservation of fish for conveyance to British markets. This the chairman promised, and the usual motions closed the meeting.

THE Cunard Company has carried the mails across the Atlantic ever since 1840, the paddle steamer Britannia, one of the company's first four vessels, sailing from Liverpool for Halifax and Boston on the 4th of July (Independence Day) in that year, and it may be worth recalling to mind that this vessel won the first ocean race. In June, 1847, on the Britannia's day of departure from New York for Liverpool, an American line (whose vessels ran between New York and Bremen, calling at Southampton) dispatched their first vessel, the Washington, from New York for Southampton. The race was watched with considerable interest on both sides of the Atlantic. The Britannia beat the other vessel by two full days. The Collins Line competed for a time with the Cunarders some years later with a magnificent fleet of ships, which made good passages, but did not pay. It met with serious disasters, too, in the loss of the Arctic by collision, and the disappearance of the Pacific, while the Washington Government grew tired of paying the subsidy essential to keep the service going. Meanwhile the Cunard Company kept adding to its fleet, and its steamer Persia beat the Collins vessels passages. As some indication of progress it may be noted that the Britannia was 207 feet long, 1156 tons burden, while her engines were 423 nominal horse-power. The Persia, the company's first iron vessel, built in 1852, was 376 feet long and of 3,300 tons, with engines of 974 nominal horse power. The Servin, built in 1881, is 530 feet long and has a gross tonnage of 8,500.

LIFE insurance as a form of stock gambling is rather a novelty, but still, during the recent flurry in stocks, there was a development of Stock Exchange speculation in England so unusual as to deserve a brief notice. It appears that a short term policy for four months has been effected in London upon the life of Mr. Jay Gould for a large amount—the sum is variously reported at from £100,000 to £150,000—upon which a premium of £1 7s 6d per cent. has been paid. The explanation given here is that some large operators for the rise in the 'Gould' stock, fearing the effect upon the market of such an event as the death of Mr. Gould, have taken out the above policy to protect themselves against this risk as long as their operations remain open. This is the account generally given and generally believed, but cynical people might possibly say that the transaction could also be explained on the assumption that Mr. Jay Gould has become a temporary 'bear' himself of these stocks. In any case, however, it seems clear that the policy in question has been effected in connection with

some speculative Stock Exchange operation, and we should imagine it forms a unique instance of the kind. It is not, however, very likely to be followed in future by 'bull' operators, since they thereby simply disclose to the world their own position, and so invite attack.

A CRYING EVIL.—Our Grand Falls correspondent writes as follows concerning the lumber business in Madawaska. What is the matter with the law concerning the export duty on saw logs?—The output of lumber will be about nine or ten million in Madawaska and Victoria counties. Holmes & Hammond will have a new shingle mill started in spring, on the American side, to help the Vanluren mills in slaughtering our forests. No export duty is looked after in this section and it is not expected there will be before the Americans strip our lumber all off. Our mills are at a stand still. Men of capital, so far, prefer to build on the American side and slaughter the forests on the New Brunswick side to stock them; and it is hard to say how long the government are going to allow it. We cannot expect reciprocity in lumber so long as we are holding out a premium to manufacture our lumber out of the country, and allow our mills to remain idle. Mr. G. N. Hammond is driving trade. He has lately branched out in the lumbering of spruce logs which gives a market for hay, oats, beef and employment. If the law were enforced and our lumber stopped from being taken to the American side to be manufactured, he and others would soon start mills on this side of the line. The Restigouch and Victoria railroad locating party are within about 20 miles of Grand Falls, and expect to be through about the 10th of next month. The route is reported very favourable, with considerable good land. The missing link from Edmunston to River du Loup is now in a fair way of early completion, and it is high time it was. A branch will be started from Edmunston to St. Francis and Fish rivers next spring; men who mean business having taken it in hand.

Advices from Newfoundland state that there is a strong tendency at present to extend the bank fishery and to largely curtail the Labrador fishery. The latter has been yielding but poor returns, both to capitalists and fishermen, of late years; whereas the bank fishery has been very productive, and the price of bank caught fish is considerably higher than of that taken on Labrador. A transition from the one to the other has been going on for the last two or three years with accelerated speed, and the bank fleet has now attained considerable dimensions. The outfit for it, as compared with the shore or Labrador, is much more expensive, but the returns amply warrant the outlay. The vessels, gear, etc., which are suitable for Labrador, are of no use for the bank fishery, so that the change will have to be gradual, but it is certain to come. Concep-

tion bay, Trinity and Bonavista, and other northern bays, will all fit out vessels next summer for the bank fishery, and a great expansion will follow. The weather continues very mild, though changeable, so that work has been going on upon the roads up to a recent date. Now, however, this will be discontinued, excepting on the Placentia Branch railway, where work will go on, on a reduced scale, during the winter.

J. B. FOSSYTH & Co. say: In publishing our annual circular of the lumber trade of Quebec with the usual statements, we regret that we are unable to record much improvement either in an increased demand or an advance in prices generally; and though we occasionally hear more hopeful accounts of the markets in Great Britain, the figures of recent sales quoted plainly show that these expectations have not as yet been realized. In tonnage, we have to note an increase in ocean steamships of 83,428 tons over last season. This, however, affects the trade of our port but slightly, seeing that only a few take even part cargoes from Quebec, the harbor of Montreal being their port of destination. There has been a considerable decline in the total number of sailing ships, especially in those lumber laden and cleared for sea. Our export column for this year clearly demonstrates this fact, while the arrivals from the Lower Provinces are, as usual, on the increase. The total supply of timber and deals has been very moderate, much below the average of the past five years, the shipments very light and the stock wintering fully up to the present average, if we except pine deals.

SERIOUS differences are reported between the city of Halifax and the Halifax Graving Dock company with respect to the dock now in course of construction, and the City Board of Works does not recommend the Corporation to accept the plans and specifications upon which the construction of the dock is being carried on. One main objection is that in the city agreement the dock was to be faced with granite, which stone abounds in the vicinity, but the new plans and specifications only call for concrete. Objection is also taken to changes in dimensions, but as these are insisted on by the Admiralty they will likely be allowed. The subsidy of the city is only payable on completion of the dock according to agreement, and it will be a serious matter if any difference should arise between the contracting parties. Both the Dominion and Imperial Governments have a say in the matter, and it is probable some agreement will be arrived at which will be satisfactory to all parties.

THE preparations for the winter Carnival are progressing apace. The contract for the supply of ice for the ice castle has been given, and the contractor will now start to work. Mr. G. R. Prowse will exercise a general super-

vision of the work, and be responsible to the general committee for its timely completion, but the architectural details will be under the direction of Mr. Hutchison. All the committees are hard at work; the finance committee's canvassers will report upon the amounts collected in each district of the city, when it is anticipated that \$20,000 will be subscribed. The ice castle, it is estimated, will cost \$7,000. The labor upon it will be much heavier than that which attended the erection of the previous castles. A contract has been arranged with the Electric Light company to illuminate the castle for three weeks with forty-five electric lights.

The directors of the Halifax and Great Western railway of Nova Scotia are pressing the Dominion Government to increase the proposed subsidy for the unfinished part of the road from \$64,000 to \$375,000, or to settle with the Western Counties railway for pending claim in connection with the Windsor branch. In reply, the Minister of Railways declines to increase the subsidy, and tells the company it is useless to discuss the subject further. The completion of this road, which makes through connections from Halifax to Yarmouth, is essential to the successful prosecution of trade between the metropolis and western counties of Nova Scotia. It is not at all unlikely the settlement of this railway question will be one of the "better terms" proposals in lieu of repeal.

The fire underwriters have been looking at St. John's fire appliances with some dissatisfaction, and have recommended the appointment of a permanent paid executive officer capable of performing the duties pertaining to the office of chief of the fire department; also, that the pumping station shall never be left without some one in charge capable of operating the pumps; that the pumping station be of brick or stone with metal or other first class roofing; that the hydrants be made uniform, all to open one way; and that the engine must be provided with a steam heater and steam be kept up to 15 pounds all the time.

The tomato pack of 1886 reaches a total of 2,363,760 cases of two dozen tins each, being 929,754 cases ahead of the 1885 pack and about up to the average annual pack for the three years of 1883-85, which was 2,132,921 cases. In 1883 the supply reached 3,000,000 cases. In 1885 the pack was less than one-half that of 1883, and 687,171 cases below that of 1884. The shortages of those two years and the failure to bring the supply of this year up to the maximum yield of 1884 have been productive of good, in that they have sent all the old packed goods into consumption.

Mr. E. A. SMALL, for the past eighteen years a partner in the leading wholesale clothing firm of H. Shorey & Co, of this city, is about retiring from that firm, the partnership hav-

ing expired on the 1st December last. Mr. Small withdraws from the business as his share of the capital upwards of \$150,000, and, it is understood, will at once re-enter the commercial arena. It is rumoured that he will probably secure the business of Charles Huston & Co., which lost its two principal partners by death not long since, but as yet nothing definite has been decided upon.

A NOVA SCOTIA fruit grower is authority for the statement that over \$600,000 was paid to apple growers in the Annapolis Valley this fall, which is the largest sum ever received for that purpose in that locality. From the demand which has recently developed, it is probable that in a year or two not less than a million dollars per annum will be expended in Annapolis, King's and Hants counties by American and English fruit purchasers.

The Ottawa Board of Trade discussed the question of discrimination in freight rates against that city, and decided to co-operate with the Kingston Board of Trade in appealing to the steamship companies at Liverpool for redress, the railway companies in Canada having stated that through freight rates were fixed by the steamship companies.

A MEETING of the Erie and the Grand Trunk Line has been held at Commissioner Fink's office. The meeting was attended by live cattle and dressed beef men, who discussed the rates on live and dressed beef east from Chicago.

The traffic returns of the Grand Trunk railway, for the week ending 25th December, 1886, show an increase of \$48,043 over the corresponding period of 1885.

The Cocagne and Shediac rivers are frozen over solidly and smelt fishing has commenced in earnest. Large quantities are being taken.

A TELEGRAM from British Columbia says: "The snow is all gone. Violets, pansies and roses were picked in a garden to-day."

#### THE COMMERCIAL TRAVELLERS.

The custom observed by the Dominion Commercial Travellers' Association for years past of holding a banquet at one of the leading hotels with the view of giving more sociable expression to the bond of brotherhood which unites them than is possible at the general annual meeting, was agreeably varied the present year by the addition of a ball to follow the dinner and the speeches. This was an experiment the possible result of which was freely discussed at the preliminary meetings, and although the number of those who doubted the wisdom or practicability of the innovation was only a minority, the evening of the occasion was yet an hour short of midnight when it was shown to be an unqualified success. The committee of management de-

serves all praise for the excellence of the arrangements throughout, and although the attendance exceeded by more than one hundred the number for which covers were ordered, no one found fault with the quality or quantity of the viands, which were prepared and served with the Windsor's usual ability. The presence of the ladies—of whom there were nearly as many as of gentlemen—with the bright complexions and brilliant eyes which the ladies of Montreal owe to their fondness for outdoor winter amusements in the dry bracing atmosphere of our glorious climate—and in all the gay omnipotence of full dress costume, lent a brilliance to the festivity that fairly dazzled some of the older knights of the road, unaccustomed as they had been to such a display on former occasions. The dinner was announced to begin at 7.30, but it was fully 8.15 before the doors were thrown open, and the upwards of 400 ladies and gentlemen became intent upon the bill-of-fare. At each course the excellent band of the 65th discoursed a choice selection of popular and classical music. An hour and a half later the chairman and president of the Association, Mr. D. L. Lockerby, read a number of regrets from invited guests who were unavoidably detained from being present on the occasion.

The President then said: Ladies and gentlemen, it gives me very great pleasure to meet so large a number here this evening, more especially the ladies. This is the first time in thirteen years' existence of the Dominion Commercial Travellers' Association that ladies have been with us, yet as all things change, so do we, and as the year 1887 is to be the year of jubilee, we have taken time by the forelock and have to-night inaugurated the first I hope of many jubilees for our friends and ourselves. (Applause.) These re-unions bring together the employer and employee, and by social contact makes a closer bond of friendship. Our association I am happy to inform you, is in a flourishing condition. During the year just closing we have added to our membership 171 new members, and our receipts in consequence have been larger. We have paid for death claims over \$10,000—quite a sum—but as this association is organized for mutual benefit, it is well for the public to know what has been done with the money so liberally given by the wholesale merchants, and I am of the opinion that those who are present here to-night will agree with me that the money has been well spent. (Applause.) There is one more subject of which I would like to speak, and that is the social standing of the gentlemen who are members of this association. Our membership numbers 1,684 up to the present day, but we have not had one certificate cancelled this year, and have had only one complaint against our members. This complaint, however, on being examined, proved to be groundless. Such conduct on the part of this association speaks volumes for us, more especially when the trials and temptations which travellers have to encounter are taken into consideration. In conclusion, when you hear them harshly spoken of, I would ask your earnest sympathies. I will now, ladies and gentlemen, ask you to honor a toast; if the person is not a commercial traveller, she rules over more commercial travellers than any ruler in the world.—"Our Gracious Majesty the



Queen," long may she reign over us. (Loud applause.)

The toast of the President of the United States was responded to by Consul-general Anderson substantially as follows:—With a vivid and most pleasant recollection of the festivities of the Commercial Travellers' Association one year ago, it is most gratifying to me to observe that there is no diminution in the enthusiasm with which the representative business men on that occasion received the toast of the "President of the United States." Upon such occasions as this it cannot be expected that serious reference would be made to certain little frictions of the past season. I may, however, say that friendly relations between our countries continue, notwithstanding so little progress has been made towards a settlement of the "three mile limit" and the whole fisheries question. Evidence of our friendly relations is also afforded by the usual interchange of that class of permanent visitors who resist the most urgent appeals of friends and foes, in court and out, to return to their native land. Here, too, the balance of trade seems to be in favor of Canada. (Laughter and applause.) If other evidence were needed we have only to contemplate the statue of "Liberty Enlightening the World," with light furnished to the United States by a Canadian. Turning from this byplay, I beg to refer for a moment to an event of real significance. It will be remembered that last summer, by the choice of the President, one of Columbia's fairest daughters was called to the position of first lady in the land. Of all the friendly courtesies and congratulations upon that occasion there was no more graceful tribute than the unexpected recognition of the event by the people of this city through the ever ready officers of the Montreal Field Battery. On that evening when, in our nation's Capitol those holy words were being uttered: "Whom God hath joined together—" you sent forth your greeting, and with the thunder of artillery responded—"let no man put asunder." At the same time there was flashed under the ocean a message of congratulation from your revered Queen. That message, although highly prized as a royal greeting, must have possessed additional value to the recipients upon such an occasion, for of all the jewels in her resplendent crown of fifty years beneficent reign there are none brighter, none fairer, none which have in a higher degree endeared her name to the hearts and homes of the English people—yes, to the homes of the civilized world—than those virtues which have caused her to be recognized as a Queen among Queens, and have adorned her life in the holiest of all earthly relations, as wife and mother. (Applause.) Preparations are already being made to signalize the fiftieth anniversary of her illustrious reign by a jubilee which shall be without parallel in the history of the world. Grand and magnificent in all its details as this event may be, it must yet fail in giving full expression to your love and veneration. But I must not forget that this being a banquet of business men, your esteemed presiding officer has directed, with sound judgment, that the speeches must be, like many of your business firms and companies, limited. Before my time expires, however, I wish to say that if there are any members of this association, young or old, who have up to the present time limited their partnerships entirely to those of a commercial character, although there are no laws like those of Lysurgus, whereby criminal proceedings could be taken against those who married too late or not at all, it may be well for them to realize their position in the world by reflecting upon the musing of Hiawatha:—

"As unto the bow is the cord,  
So unto the heart of man is woman,  
Though she binds him, she obeys him,  
Though she draws him, yet she follows,  
Useless the one without the other."

It is true the President was somewhat tardy in recognizing this fact, but as his example now suggests, so I have no doubt his advice would be to all mankind: "Go ye and do likewise." Mr. Chairman and gentlemen, I desire to thank you for the generous spirit with which you have received and honored the toast to the President, and also for your kind attention to this response. If, for a commercial banquet too much of my time has been devoted to husbandry, I may plead the magic influence of Montreal's fair ones who have, for the first time, I believe, added the charm of their presence to your annual gathering and contributed so much to a delightful occasion. (Applause.)

Col. Ora Paton, M. C., in proposing the toast of our guests of the evening, said:—Assembled around this table to-night are members of the great commercial interests of the Dominion, and grander, nobler than all—shaking off the chains of customs that hitherto have bound them—the circle of ladies who are shedding their hallowed influence over this assembly and filling this hall with a brilliancy unsurpassed. We desire to assure them how highly, how warmly, how enthusiastically we appreciate the honor of their presence. To us, enured to the hardships of commercial life they come like the rays of morning, or like the lingering sunset, tinging the rugged mountain sides with hues of gold. (Applause.) The members of the Government who expected to be with us are unfortunately delayed by cares of state, but we have among us some of our representatives in Parliament, and we have also the Mayor and aldermen of the city. All are here to honor the association that controls the trade of half a continent, without which your warehouses would be deserted, your steamers lie idly at the wharves, and your splendid network of railways be buried beneath an avalanche of rust. Gentlemen, I have somewhere read of a weary tramp, just on the verge of starvation and piteously begging for bread, who when offered a commercial dinner, enquired, "Are there to be any after dinner speeches?" When told that such there would be he turned wearily away, fearing that the strain upon his nerves would be greater than he could bear. I have met many unsuccessful travellers who entertained precisely the same sentiments, but fortunately they are not here to-night. (Hear, hear.) Those now present are the saddled mules of commerce who have turned aside from the highways and byways of commercial life most gladly to accord to you, our guests, the highest meed of honor. Mr. Chairman, there is no need of my asking the Dominion Travellers' association to join enthusiastically in this sentiment "Our Guests." (Loud applause.)

Mr. J. J. Curran, Q. C., M. P. who was cordially received, was the first called upon to respond to the toasts of "Our Guests." He referred to the fact that the programme was construed to suit the pleasure of the ladies and that therefore the speech making should be abbreviated. He had no doubt that every bachelor present was anxious to deliver his own speech—in more honeyed accents—into more willing ears before the evening was over. He would therefore spare them any further infliction from his point of view. If they had not had an increase of three-quarters of a million during the past six months in the revenue and if Canada were not marching on in the world's progress it might be necessary for him to say something, but under the

circumstances he would not curtail the pleasure that awaited the company in the ball-room. (Applause.)

The Mayor arose in his place amid renewed plaudits. He said that for the last three weeks he had been a commercial traveller. He had travelled all over the west of our great Dominion, through Manitoba and British Columbia, and he had told the people there that in Montreal they had fair women and noble men, and that in commerce we could hold our own with any part of the world. (Applause.) "I have returned from my trip a better Canadian than I ever was before. I have returned with a high respect for the men who built the Canadian Pacific railway. (Loud applause.) I have travelled those thousands of miles through our fair country; and I have arrived with a nobler opinion of Canada and my fellow countrymen. (Applause.) I have climbed the Rocky mountains and travelled along the Frazer river, and at every station on the Canadian Pacific railway we arrived on time. (Applause.) I travelled beyond the Rocky mountains and I arrived at Port Moody on time to the minute, and this was in December. (Applause.) Everywhere I went I met commercial travellers, and it seemed as though they did their work at night for I often met the same man on board the train whom I had seen the previous evening at the town we had left behind us. The commercial traveller was everywhere at home, and at the different hotels along the way he looked as though the whole property belonged to him. (Applause.) In the course of my long journey, I learned something of the past—(cheers)—and I learned something of the present. (Cheers.) I learned that the men who built the Canadian Pacific railway were men who would ornament any country in the world. It was said of the Bourbon Dynasty that they forgot nothing of the past and cared nothing for the future. I do not believe in this theory. Since I went on my trip I have forgotten a good deal, but do not forget that as Montcalm and Jacques Cartier were in their own way commercial travellers, the men who travel to-day are the vanguards of commerce and civilization."

Mr. Thos. Harries, vice-president, in proposing the toast of the "Sister Associations." He said:—May the pleasant relations subsisting between us be long continued and each succeeding year find us more closely knit in the bonds of fraternal affection. (Applause.) May all their members enjoy health and prosperity. We are pleased to remember that, whilst our societies promote social intercourse amongst ourselves, they also help to enlighten the widows' cares. May their opportunities in that way be few and far between, but may their members flourish to a green old age and bring sons and grandsons to increase their prosperity and numbers. (Loud Applause.)

Mr. Rogers gave a humorous account of the troubles which travellers occasionally meet during the inclement seasons of the year in their endeavors to reach their destination. His description of the ice-water passage from Levis to Quebec produced roars of laughter, Mr. Rogers being a most felicitous mimic of "English as she is speak" by the different nationalities in Canada.

The speeches were agreeably varied by a number of songs, and although in such a large body of men a more than ordinary proportion of active intelligence may be presupposed, and a cultivation of the "gay sciences" as a presumable consequence, only a few of those present were prepared for such a treat as that afforded by Mr. H. A. Mason's rendering, in a fine baritone voice, of "The Boys of the Old Brigade," with piano-forte accompaniment. This was loudly ap-

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AND

WHOLESALE

**DRY GOODS,**

MONTREAL.

Spring Circular, 1887.

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

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

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

*We are,*

*Yours obediently,*

**CARSLEY & CO.,**

93 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

plauded. Mr. Mason shines as a votary of the "Heavenly Maid," Music, no less than on the rostrum when dealing with the more obtruse subject of chemical analysis. Mr. J. Dupuis gave a ballad in French, with an excellent tenor voice, and was encored.

The toast of "The Ladies" received special attention, and was responded to by Mr. L. A. Wilson (traveller for Mr. James Guest) in a witty speech interlarded with appropriate quotations from the standard poets. He said, apropos, that it was his maiden speech.

About 11 the president arose and said they would now adjourn to the dancing-room and accordingly led the way. Here the enlivening strains of a quadrille band led to the opening march, which in a few minutes changed into a whirling waltz, and the zest with which it was begun and maintained proved that this innovation was not the least attractive part of the entertainment.

The dancing was kept up till the close of the "wee sma' hours," and as the partakers in the festivity, among whom were many representatives from the leading families of the city, donned their winter robes at parting, the unstinted expressions of satisfaction and delight from both ladies and gentlemen, showed that from the opening to the close the dinner and ball of the Dominion Commercial Travellers' for 1886, was the most successful on the records of the Association.

Much praise is due the committee of management for the excellence of the arrangements throughout. Mr. Fred Birks (of Belding, Paul & Co.) and his fellow members showed that here also they were the right men in the right place.

OUR HOLIDAY STORY

McDIDDLE'S GHOST.

The chill wind whirled the rustling leaves in restless eddies on the rough wharf against which the mimic waves of the St. Lawrence fretted and splashed, and moaned its weird song through the telegraph wires, as Sandy McDiddle drew the frail skiff, which tugged ceaselessly at its moorings, to the edge of the planking and stepped in.

It was evidently a fishing excursion on which he was bent, as the large pile of sandwiches and the comfortable looking demijohn abundantly testified. Were further evidence necessary, a solitary fish-hook, displayed ostentatiously on a seat and a battered tin box in which four despirited worms performed a melancholy game of follow-my-leader, would have furnished it conclusively.

Still, as he stepped into the boat, McDiddle paused unasily, and looking anxiously up the wintry road and then again at the cloudy sky, appeared as one who hesitates ere he takes some decided step, and it was not till after an inward struggle that he seemed resolute to persevere. At last, however, his first determination prevailed, and stepping hastily into the boat he pushed off into the turbid stream and was soon lost to sight amongst the rocky and wooded promontories that dominated like dusk giants the margin of the mighty flood. Slowly he passed out of sight of his rustic home, and as he vanished forever from the sight of his fellowmen, it was observed that he had placed the apex of his thumb to his expressive nose and was waving the remainder of his fingers in the air in a gesture at once pathetic and significant.

Night came, and again another day succeeded, and still no signs of the adventurous sportsman reached his now anxious family. In vain was the broad expanse of water searched again and again; in vain was each rocky inlet traversed by eager, if somewhat sarcastic explorers. The mighty river retained

the secret locked in its impenetrable bosom, and at last even the most enthusiastic seekers returned baffled and disappointed from the search, and it was conceded that McDiddle had perished in an element to which all his life he had displayed the most rooted aversion.

McDiddle was a keen and prudent, if somewhat tricky, business man, and as such, was well aware of the many solid advantages that would accrue to his family from a liberal patronage of the life insurance companies. He was well insured, and consequently, although the grief of his widow was both keen and deep, it was considerably mitigated by the fact that the insurance money would render her and her family comfortable for life, even if it were not sufficient to render her an object of ambition to the numerous class of matrimonial fortune-hunters. Touched at the suddenness of her bereavement, and her evident woe as she appeared clad in the most expensive mourning, the insurance companies, with rare generosity, waived their right for positive proof of death, and consenting to accept his sudden disappearance and the recovery of an ear belonging to the missing skiff as evidence that he had perished in a sudden squall, paid over the amount of her claims in full: the manager of the Sirius Life even going so far as to write to the daily journals to announce his intention to pay it, fearing lest so good a chance for a free advertisement might be lost.

Still, it was but a dreary Christmas at McDiddle's house, and even little Flossie, her late father's pet and favourite, felt the loss of his loving hand, and, though the evanescent grief of childhood had long since been assuaged, sobbed herself to sleep in her little white cot.

The wintry moon shone in a flood of silver light into the pretty chamber and lit the child's delicate features and aureole of golden hair into almost unnatural beauty, when the casement was gently opened and a dark form clambered in, and lastly crossing the carpeted floor, bent over the little sleeper and kissed her passionately.

"Papa! Papa!" murmured the half-awakened child, as she well remembered flavor of stale tobacco and the bristly moustache with its suggestions of the post-prandial cocktail again pressed her lips. "Hush!" whispered the nocturnal visitor, as he hastened towards the window, and presently a heavy body struck the glistening snow with the proverbial dull thud, and then a chorus of growls intermingled with a few more dull thuds and a large quantity of the language denominated as "unfit for publication" announced that the ghost was engaged in the third and last round of a go-as-you-please contest with a neighboring dog.

Once more the silence of night brooded over the rustic scene and the quiet lustrous of the winter moon illumined the rough body of the faithful watch-dog as he leant with a tired expression against the fence and chewed determinedly on the tail of a plaid ulster. Within, Flossie still slept, the happy smile on her childish face showing how the brief glimpse of her dead parent had comforted her young heart.

"It was his spirit!" murmured the bereaved mother, as Flossie prattled her artless story at the breakfast table, "My poor, poor husband!" And as she thought of the happy days she had spent with the man now dead, she wept long and bitterly.

So did the managers of the insurance companies when they heard the child's story, but fire was in their eyes, and as after a few "curry" remarks they perned a joint letter to the

manager of a celebrated detective agency desiring him to put a reliable man on the trail of a ghost clad in a plaid ulster, short of one tail and considerably perforated with dog bites, their aspect was firm, not to say menacing.

*Financial.*

THURSDAY Ev'g, Dec. 30, 1886.

The street rate in London has been again advanced to 4½ per cent with the bank rate unchanged at 5. Sterling, 60-days' sight, closed at 8 7-16@8-16 between banks, and 8½@9, counter; demand, 9¼@9½ and 9½@9¾; cables, 9¾. New York funds 7-16@8 and 8@8½. Posted in New York 4.81 and 4.85; actual 4.79½ @ 4¾ and 4.83¾. Cables 4.84¾. The local stock market exhibits but little change during the week and, as is usual during the holidays, only a moderate volume of business has been transacted. In the middle of the week prices sagged a little but soon recovered themselves, and the undertone of the market is now strong and healthy. The following are the total sales and highest and lowest prices for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1885.
Commerce .....	1007	126½	125	118½
Jacques Cartier.	20	71	71	67
Merchants .....	360	129	128	115
Molsons .....	1	144	144	124
Montreal .....	1488	236¾	234¼	202¾
Ontario .....	11	113¼	112	107
Peoples .....	48	98	98	77¼
Toronto .....	1	214	214	186¼
<i>Miscellaneous.</i>				
Can. Pacific ...	475	68	67¼	62
City Passenger.	150	245½	245	123¾
Corporation G's.	\$1000	106¼	106¼	.....
Dundas Col. Co.	140	72¼	70	67¼
Gas .....	1525	219¾	217	193¾
Richelieu .....	605	62¼	60¼	58¾
Telegraph .....	1765	109	108½	120¾

**MONTRÉAL WHOLESALE MARKETS.**

THURSDAY Ev'g, Dec. 30, 1886.

There has been little animation in any branch of trade during the week just past. Travellers are generally at home, and fresh business will not be sought for with any zest until the second week of the new year. In many establishments the tedious work of stock taking and balancing accounts is still in progress, and this fact, together with the holiday feeling pervading all classes, is causing the usual lull.

**COAL AND WOOD.**—The market has ruled quiet. Stove, \$6.50; chestnut, \$6.25; egg \$6; grate, \$6; Smiths, \$6 @ \$6.50. Scotch steam \$5.50 @ \$6.00. The cordwood market

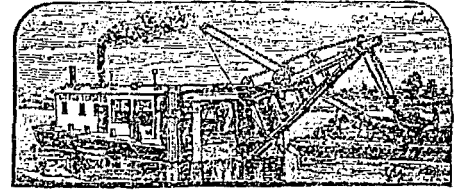
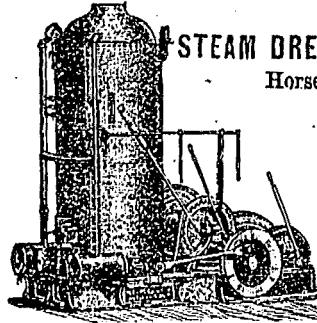
**M. BEATTY & SONS,**

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**STEAM DREDGES AND DERRICKS, HOISTING ENGINES,**

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Centrifugal Pumps, and other plant for contractors' use.



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**LEATHER BELTING**  
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has been quiet. We quote good long maple at \$6.50@\$7, beech at \$6, birch at \$6@\$6.50, and tamarac at \$5@\$5.50, delivered ex-yard.

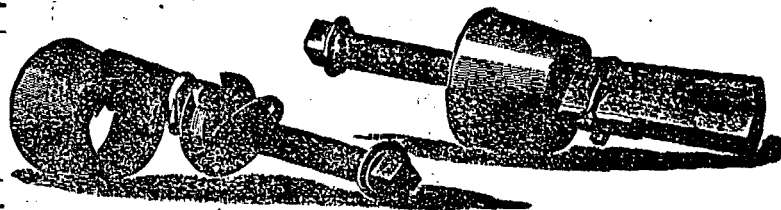
**DAIRY PRODUCTS AND PROVISIONS.**—The cheese market is quiet but firm. Receipts at Liverpool from October 1 to December 15, were 311,000 boxes, against 344,000 last year. The Liverpool cable came 63s. The butter market was firm. The mail advices up to December 18 quote first Corks 5s higher at 132s, seconds 3s higher at 103s, thirds 5s higher at 93s, fourths at 76s, and superfine mild cured firkins 1s higher at 135s. Bristol advices report:—Finest goods have been in more request, and the market is firm, with upward tendency. Good medium to fine qualities are still wanted, though the market is better supplied than this day se'night. Finest autumn creameries, 112s @ 116s; August do., 105s @ 110s; Morrisburg and Brockvilles, 98s@106s; Townships, 96s @ 100s; Ontario dairies, 82s @ 86s. **Provisions**—Liverpool provisions were cabled steady. Pork 62s 6d, hard 34s, bacon 32s 6d @ 33s 6d, tallow 24s. Chicago provisions continued strong. There was another substantial advance in pork, which closed 20c @ 22¼c higher at \$11.97¼ January, \$12.15 February, \$12.50 May. Lard was strong and improved 5c @ 7¼c, closing at \$6.40 January, \$6.50 February, \$6.77¼ May. **Meats advanced** 10c. Local provisions quiet but firm. The hog market was quiet and prices were steady. We quote car lots at \$5.75 @ \$5.85 per 100 lbs., and jobbing lots up to \$6.90 @ \$6.10 per 100 lbs. In eggs there was a good business done, the demand being better, but prices were unchanged at 17c @ 19c for limed, 18c @ 19c for held stock, and 22c@23c for new laid

per dozen. Business in poultry was quiet, the demand being slow on account of retail dealers being well stocked up, consequently the market is dull at steady prices. We quote: Turkeys, 7½c @ 10¼c; chickens, 6c @ 7c; ducks, 9c @ 10c, and geese, 6c @ 7¼c per lb. The offerings of game were large, for which the demand was slow at quotations. We quote: Partridges, 45c @ 50c per brace, and venison at 5c @ 5½c for carcasses, and saddles at 8c @ 9c per lb.

**DRUGS AND CHEMICALS.**—Quinine continues dull, and this fact serves to influence rather free offerings of German from second hands. Beyond the absence of important inquiry there is nothing in the situation to create any anxiety in leading markets relative to the future, as the receipts continue light and forward shipments are offered with reserve by foreign agents. From second hands jobbing lots may yet be obtained for less, and in this way the bulk of present business is doing. Opium has not varied materially since last report. There has been no additional business reported, manufacturers having secured sufficient stock for the time, while speculative attention is not at present noticeable. For prime high test forward shipments, it would be difficult to do better than \$2.35 in bond, as the Smyrna market is yet cabled strong. Morphine is active and some makers have sold considerable stock ahead. Cubeberries are in demand, and the market indicates a rising tendency. Buchu leaves are scarce and firm. The London market is bare of green, and nothing is expected until the arrival of the new crop, about April. Recent heavy purchases in New York have been made for consumption. Business in

—Important to Carriage Dealers and Users.—

THE  
Patent Adjustable



SAND-BOX.

Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent.; they are practical, and are fast coming into general use.
- 2nd. You can run your carriage 200 miles with one oiling.
- 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
- 4th. Grease and dirt are not continually oozing from the axle bearing.
- 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
- 6th. The first and only Sand-box ever invented to go on over a solid collar.

Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, Manufacturer, STANSTEAD, Que.

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chemicals continues rather tame, but prices are not unfavorably influenced. Borax is showing a decidedly stronger tendency. Quick-silver in outside hands in London has been advanced to £7 2s 6d, and the market here is firmer.

**DRY GOODS.**—The week between Christmas and New Year's is never a busy one for either the wholesale or retail trade. Travellers are preparing for an early start in the ensuing year, and the expectations are, to say the least, satisfactory. The favorable weather for the sale of fall goods will clear the way for good sales in the spring. Remittances show a little improvement over last week, and the result of the busy time before Christmas is now being felt in the way of bank drafts on account.

**FISH AND OILS.**—As was to be expected business has been quite at a standstill, and prices are nominally unchanged.

**FLOUR AND GRAIN.**—The market for flour since our last has been firm and higher. Millers report a good export demand at full prices, and with firm prices for wheat the market looks strong. Superior extra is said to be unobtainable under \$3.90. Recent sales include patent at \$4.20, \$4.50 and \$4.60; superior at \$3.90; and extra at \$3.70. No transactions of moment are mentioned in grain. Wheat has sold in the West for export at 80c. In New York, No. 1 Canada barley is quoted at 75c and No. 2 at 70c @ 71c. The Western markets for wheat have ruled strong and higher; corn has also advanced. The cable from Liverpool reported a steady market for wheat at unchanged prices, with demand fair. Receipts of wheat at Liverpool during the past three days were 50,000 centals, of which 48,000 were from America. The *Mark Lane Express*, in its last weekly review, says: The wheat trade was limited, but prices were steady. Foreign wheat was quiet. The increase of American supplies tends to depress the market, but the disturbed condition of affairs in the east of Europe counteracts this influence and strengthens the market. There is a good prospect of increased business with the new year. At to-day's market the tone of wheat was firm. Flour was 6d dearer. Corn, barley, beans, and peas were steady.

**GROCERIES.**—Business has slackened off to some extent, buyers generally being well supplied with holiday goods. Teas are quiet and unchanged, and the same may be said of

sugars. Granulated has sold to the trade at 6½c, and yellows at 4½c @ 5½c. Barbadoes molasses, as previously stated, are in one hand, and for jobbing lots 37½c is asked. Both refineries are said to be sold out of syrups and available supplies are held at 33c and upwards. Sales are reported of two cars of pecan nuts at an advance of 5c. There has been some demand for canned mackerel, and stocks are light and prices firm, sales at \$4.40. Evaporated apples have sold to some extent at 1½c; at the opening of the season sales occurred at 8½c. The seventh ship engaged in the China and Japan tea trade left Yokohama on the 27th November, and will be due at Port Moody early in January. Messrs. Fraser & Co., of New York, have received numerous communications from shippers and consignees requesting them to charter another vessel. Arrangements are being made to do so as rapidly as possible. London, December 24.—In Mincing Lane sugars are quiet; refined is inactive; beet closed weaker; for Demerara there is steady enquiry. A pressure to sell at the auction sales of coffee resulted in a decline of 2s to 5s from the recent highest point; Brazilian suffered the greatest fall; the market has a generally downward tendency. China tea is steady, with small sales; common Indian is firm, best is inactive. Cloves and mace are advancing. There is less demand for peppers. The recent tea sale in New York passed off with favorable results. Most descriptions offered realized the full prices of the previous sale, but upon Amoy colong a further slight advance was established. The stock of Amoy colong is in strong hands, but it is said that a large quantity remains in the primary market ready for shipment. The raisin sale in New York resulted much better than was expected. The offering consisted of some 16,000 boxes Malaga and Valencia, and as numerous orders were held by brokers there was at times spirited competition, and the prices obtained were in many instances in excess of the owners' valuations.

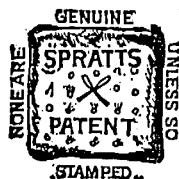
**GREEN FRUITS, ETC.**—The retail trade is well supplied for the present and business is light. Oranges from Palestine are on the market. We quote apples ex-store \$2.50 @ \$3.00. Oranges, Jamaica, in cases, \$4.25 @ \$4.60; Jaffas from Palestine, \$5 per box; Brazils, \$4, case; new Valencias, \$5.50 @ \$6; Florida, \$4.50 @ \$5.00, box; Jumanicas, brils., \$8.00. Lemons, \$3 @ \$4.50, box; \$5 @ \$6 case. Cranberries, \$7 @ \$8 brl. Sweet potatoes, \$3 brl. Almeria grapes, \$4.50 keg; Catawbas,

8c @ 9c. Cocoanuts, \$6.50 per 100. Onions, native, \$2.50 @ \$2.75 brl.; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10½c @ 12½c.

**HAY, STRAW AND FEED.**—The receipts of hay were large and the market was steady with a good demand. Several loads were on the market from Longueuil and Boucherville. Choice timothy sold at \$12, and inferior at \$8 per hundred bundles. Pressed hay continues quiet, the demand being slow, but prices are steady at \$12 for No. 1, \$11 for No. 2, and \$10 for No. 3 per ton in large quantities. There was an active demand for straw, of which the offerings were large and sold at \$4 @ \$6 per hundred bundles, as to quality. Feeds are well acquired for at steady prices. Moullie sold at \$22 per ton, bran at \$14 per ton, and shorts at \$15 per ton.

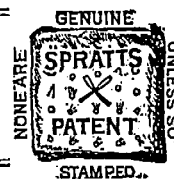
**HIDES AND TALLOW.**—There are few sales. The stocks on hand are fairly large and a good business is expected later on. A considerable quantity of country hides is being received but only an insignificant number of city ones as our butchers are doing very little slaughtering just now. Prices are beginning to look weaker all round but as yet no change in quotations can be made. Tallow keeps low and nothing higher than 4½c is obtainable.

**IRON AND HARDWARE.**—The British pig-iron markets continue very strong and Scotch warrants keep above 44s. Makers brands are also firm and may be said generally, to be 1s @ 2s higher than they were a fortnight ago. The makers are busy and so far as their special brands are concerned the advance is of a healthy nature. It is impossible to say how far warrants will go as they are influenced by causes apart from the ordinary course of trade. In the local market there has not been much business transacted since the close of navigation but holders are firm in their views. Bar iron and other heavy metals are unchanged since our last report. The local factories have shut down as usual and people are more interested in finding out what they have lost and made than in the actual selling of goods. We have already referred to the change in wrought iron pipe. Late advices continue to state that those in the trade in England are more anxious to buy than to sell, even at present figures. On making enquiries here we learn that a considerable quantity of iron has been bought by Canadian manufacturers and merchants, the general feeling being that



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**THE GREATEST EGG PRODUCER.**

The most nutritious and digestible food (being thoroughly cooked) for

**Chicks or Laying Hens,**

and for getting all kinds of poultry into show condition.

**SAMPLES POST FREE.**

Invaluable for feeding birds on a voyage. Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants.

Poultry and game requisites, patent game meal, "Cardiac," poultry and game tonic powder, and a full line of poultry medicines. Spratts patent pigeon food. Read the "Common Sense Poultry Keeping," 10 cts. Read the "Common Sense Pheasant Rearing," 10 cts.

For Full Particulars, Apply to Spratts Patent America, Limited, 518 St. James Street, Montreal.

Mention this paper.

## The Best and Cheapest Dog Food.

Feed your Dogs on

### SPRATTS PATENT DOG BISCUITS!

These results will follow their use:

*Immunity from Disease. Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,*

And perfect freedom from that STRONG ODOR which renders dogs fit on meat UNFIT FOR THE DRAWING ROOM.

**NO OTHER FOOD NECESSARY,**

**NO PREPARATION REQUIRED.**

**NO TROUBLE. NO MESS.**

Spratts Patent is the original English Dog Biscuit invented by them 25 years ago. 90,000 dogs consume 200 tons of these biscuits every week, and eat no other food.

Your grocer will supply them. For Pups and Small Pet Dogs that get very little exercise, we prepare a specially refined and tasty biscuit.

For Sale by all Grocers and Dealers in Sportsmen's Goods.

## SPRATTS PATENT

### PUPPY FOOD.

*Patent Cod Liver Oil Dog Cakes.*

*Patent Dog Medicines for all Dog Diseases.*

For sale by all Druggists.

*Patent Malted Cattle Food.*

Forage Food for Horses. Foal Food, Constitution Powders for conditioning Horses.

*Cure for Foot Rot in Sheep.*

Read the Common Sense of Dog Doctoring, 25c

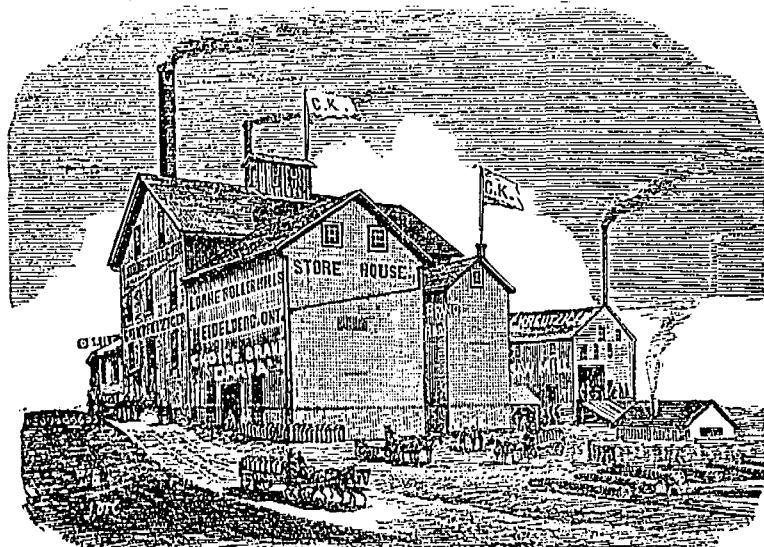
*Tasteless Aperient Biscuits for Dogs.*

*"Locurium" Patent,*

A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

Awarded 72 Gold, Silver & Bronze Medals.

# LORNE ROLLER MILLS.



CHARLES KREUTZIGER,

PROPRIETOR,

HEIDELBERG, Ont.

CAPACITY

150 BARRELS PER DAY

Special Brand, DARPA.

SEND FOR SAMPLES.

prices are as low as they will be and that it is a safe policy to place orders early. Ingot tin in London is cabled quiet at £17. with best selected copper at £43. Warrington Glasgow are cabled at 4s 1d. No. 1 Laundry in Middlesboro is at 33s 6d. Hematite pig in Workington is cabled 6d higher at 45s 6d.

**LEATHER.**—There has been little doing in this trade as most of the boot and shoe factories are practically shut down for the Christmas holidays. There has been some little enquiry for common slaughter, oak sole and common sole. Prices are are steady, while oak sole, of which there is only a limited supply available, shows an upward tendency. A change in quotations is, however, not warranted. Stocks of other leather continue ample.

**LIVE STOCK.**—At Point St. Charles yards receipts were light, for which there was a slow demand. Butchers are well supplied and

therefore did not figure as buyers. Prices were steady. There was very little enquiry for export cattle, which may be quoted at 4c @ 4½c per lb. Some butchers' stock sold at 3c @ 3½c. The demand for sheep and lambs was fair, but the supply was tight and values firm. Export sheep sold at 4c @ 4½c per lb., and butchers' stock ranged from 3c @ 3½c per lb. live weight. Lambs brought from 4½c @ 5c per lb. live weight. Live hogs were in good supply and slow at 4½c @ 4¾c per lb.

**RAW FURS.**—Business has continued quiet, with no variation either in prices or demand. The following are the quotations for prime skins:—beaver, per lb., \$4.00 @ \$4.50; bear, per skin, \$10.00 @ \$12.00; bear cub, \$5.00 @ \$6.00; fisher, \$3.00 @ \$4.00; fox, red, 90c @ \$1.10; fox, cross, \$2.00 @ \$2.50; lynx, \$2.50 @ \$3; marten, 90c @ \$1.10; mink, \$1; muskrat, 8c @ 10c; otter, \$8.00 @ \$10.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

**WOOL.**—The market has been in a lifeless condition with no new features whatever; transactions limited.

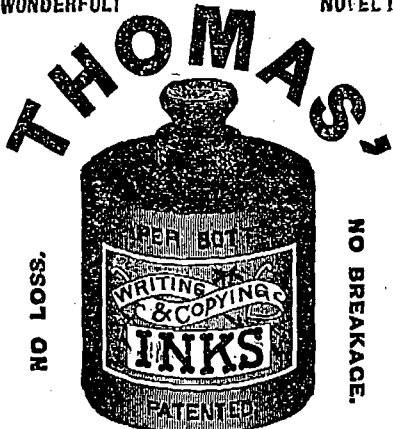
## TORONTO WHOLESALE-MARKETS.

(Revised by Telegraph.)

Toronto, Dec. 30, 1886.

The movement in commercial circles has been curtailed the past week, owing to the holidays and the elections. Payments are fair. The money market is quiet and rates steady. Prime commercial paper is discounted at 6½ per cent and the general run at 7. Call loans rule at 4½ @ 5½ per cent on bank shares, and at 4 @ 4½ on bonds, debentures, &c. Sterling exchange is firmer; 60-day bills between banks are quoted at 108½ @ 108¾, and demand bills at 109½. The stock market has

WONDERFUL! NOVEL!



**PAPER BOTTLES.**

The Standard Inks of America. **HIGHEST AWARDS** received at World's Exposition, 1886.

**THOMAS' LIQUID BLUING**

In sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.

**L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.**

been quiet, and fluctuations small. Following are the closing bids as compared with last Thursday:

Banks.	Bi Dec. 23.	B d 30.	Loan Cos.	Bid Dec. 23.	Bid Dec. 30.
Montreal..	236	235	Can Per.....	xd296	206
Toronto...	210	209	Freshold.....	169	168
Ontario...	113	113	Western Can...	xd185	185
Merchants	123	123	Bldg. & Loan...	xd110	110
Commerce	125	124	Farmers Loan...	120	121
Dominion.	218	218	London & Can'd	161	160
Hamilton.	134	134	Landed Credit...	126	126
Standard.	124	124	National Inv't...	....	....
Federal...	103	107	Ontario Loan...	....	115
Imperial...	133	131	Hamilton Prov.	....	....
Molsons...	....	....	Imperial Sav...	xd117	117

**BUTTER.**—The market is in a better condition. Choice tub lots sell at 16c, and medium at 15c@16c. A round lot of good straight sold at 15c. The best rolls are quoted at 16c and inferior at 10c@12c. Eggs are dull and steady at 16c@17c a dozen for pickled and at 19c for fresh. Cheese in fair demand with sales of small lots at 12½.

**DRUGS.**—There is a quiet trade doing and prices generally unchanged. We quote Opium \$3.25 @ \$3.50.

**HOGS.**—The market has ruled steady. Heavy weights are quoted at \$5.60@5.65, and light at \$5.70 @ \$5.75 by the car lot.

**FLOUR AND GRAIN.**—Trade very dull. Holders firm, but the demand inactive. Superior extras are nominal at \$3.50, and a car of extras sold on Tuesday at equal to \$3.40 here. Patents are quoted at \$3.65 @ \$4.25, according to quality. Wheat has advanced slightly. There were sales at equal 79½c for No. 2 fall, 89c for No. 2 spring, and 85c for No. 1 spring January delivery. Yesterday No. 2 fall was quoted at 80c, No. 2 spring at 82c @ 83c, and a car of No. 1 spring sold at 86c. Barley dull and unchanged. No. 1 is quoted at 55c, No. 2 at 50c, No. 3 extra at 45c, and No. 3 at 40c. Oats have ruled dull; car lots are quoted at 30½c @ 31½c on track. Peas are steady, with No. 2 at 53c. Rye is quoted at 45c @ 48c. Oatmeal dull at \$3.60 @ \$3.65 for car lots. Bran is scarce and higher; car lots on spot would bring \$13.



**MACFARLANE & PATTERSON,**

MANUFACTURERS OF

**Suspenders, Ladies' Belts, &c.**

WHOLESALE DEALERS IN

**MEN'S FURNISHINGS.**

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

**FOR SALE.**

**A** HYDRAULIC PACKING PRESS.—Table 3ft. 6in. x 6ft. by 6ft. 2in. between table and top plate. Four uprights 2½in. round, balling bar on each side, 5in. diam., with ratchet ram 6in. diam. 3ft. rise. Double plunger pumps, pistons ½in. and 7in. Enquire of MACKAY BROS., 170 McGill Street, Montreal.

**GROCERIES.**—The movement was less active this week, with but little change in quotations. Teas continue firm, with a fair demand. Coffees also firm; Rios 14c @ 16c. Sugars are quiet; Canadian refined 4½c @ 5½c, and granulated 6½c @ 6½c. Fruits are firm.

**HARDWARE.**—Business has been moderate and prices rule firm.

**HIDES AND SKINS.**—Hides are rather easier, with sales of cured at 8½c. Dealers pay 8c for No. 1 and 7c for No. 2. Sheepskins continue in good demand and prices firm, the best being \$1.10, and good country lots 85c to \$1.00. Calfskins are nominal. Tallow unchanged at 4½c to 5c for rendered, and 2c for rough.

**LIVE STOCK.**—Trade has been very slack. There is a moderate demand for good feeders, weighing 1,000 to 1,200 lbs., and 3c to 3½c would be paid. First-class butchers' cattle will bring 3½c to 4c, and other kinds from 2½c 3½c. Sheep steady at 3c @ 3½c per lb., and butchers \$4.00 @ \$5 a head. Lambs firm at \$4.00 @ \$5.50 a head. Hogs firm at 4c @ 4½c per lb.

**PROVISIONS.**—A quiet trade is reported for the week, and changes in prices are insignificant. Bacon is unchanged at 7½c @ 8c for long clear, and at 7½c to 7¾c for Canadian land cut. Mess Pork sold in small lots at \$14. Potatoes in fair demand and higher, with sales of car lots at 70c a bag. Dried Apples in fair offer with sales at 4c @ 4½c, and evaporated at 8½c @ 9c.

**WOOL.**—The stock on hand is light, and prices firm. Fleeces will bring 21c to 24c, and southdown 26c to 28c. Pulled wools continue firm at 24c @ 25½c for supers, and at 28c to 30c for extras.



A trial order respectfully solicited for anything wanted in

**ENGRAVING, LITHOGRAPHING & PRINTING, RELIEF & CAMEO STAMPING.**

At 191 ST. JAMES STREET, UP-STAIRS.

**Canadian Pacific Railway Co'y.**

**DIVIDEND NOTICE.**

THE half-yearly dividend upon the capital stock of this Company, at the rate of

**THREE (3) PER CENT. PER ANNUM,**

secured under agreement with the Government of the Dominion of Canada, will be paid on the 17th of February next, to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered, on and after February 17th, at the Office of the Company's Agents, Messrs. J. Kennedy Tod & Co., 63 William Street, New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in sterling at the rate of Four Shillings and One Penny Halfpenny (4s 1½d) per dollar, less income tax, and will be delivered on or about the same date at the Office of the Company, 88 Cannon Street, London, England.

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

By order of the Board,

**CHARLES DRINKWATER,**

Secretary.

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

**Amherst Stove and Machine Works.**

Established 1848.

**LEONARD & SONS, Engines and Boilers**



are the strongest, most economical in fuel, best for general purpose and cheapest built in Canada. A. Robb & Sons General Agents for the Maritime Provinces. Also Manufacturers of Rotary Saw Mills, Hodgson's Pat. Shingle Machine, Hodgson's Patent Saw Grinder, manufacturers and dealers in Saws, Bolting, Steam and Water pipes, and machinery of every description. Send for Circulars. A. ROBB & SONS, Amherst, N.S.

Chartered Banks, Statement to Govt. Month ending Nov. 30, 1886.	Capital Authorized.	Capital Subscribed	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation	Dom. Govt. Dep'ts on Demand.	Dom. Govt. Dep'ts payable after notice.	Depos. securing contracts & Ins.	Prov. Gov. deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,200,000	8	\$1,165,766	17,587		\$14,260	
2 Commerce	6,000,000	6,000,000	6,000,000	1,600,000	7	2,870,099	72,100		96,560	\$ 18,087
3 Dominion	1,500,000	1,500,000	1,500,000	1,020,000	10	1,442,018	19,958		79,998	21,747
4 Ontario	1,500,000	1,500,000	1,500,000	500,000	6	1,206,424	31,638			7,100
5 Standard	2,000,000	1,000,000	1,000,000	300,000	7	725,452	22,305			8,715
6 Federal	1,250,000	1,250,000	1,250,000	125,000	6	791,262	17,145		6,440	6
7 Imperial	1,500,000	1,500,000	1,500,000	500,000	8	1,244,368	32,453		117,770	7
8 Central	1,000,000	500,000	476,560	25,000	6	380,880				8
9 Traders	1,000,000	500,000	436,750	Nil.	6	425,250			1,000	9
10 Hamilton	1,000,000	1,000,000	999,500	300,000	8	938,805	18,218		4,075	10
11 Ottawa	1,000,000	1,000,000	1,000,000	260,000	7	643,706	12,507		36,617	11
12 Western	1,000,000	500,000	319,224	25,000	7	297,010				12
13 London, Can.	1,000,000	1,000,000	202,424	50,000	7	196,470	16,622		4,000	13
Total, Ontario	21,750,000	19,250,000	18,184,468	6,905,000		12,327,000	265,538		360,775	56,257
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,605,552	3,560,520		25,435	219,012
15 British North America	4,866,666	4,866,666	4,866,666	1,079,475	7	1,034,057	9,414		1,200	
16 People's	1,200,000	1,200,000	1,200,000	200,000	6	908,304	7,172			
17 Jacques-Cartier	500,000	500,000	500,000	140,000	6	415,066	51,794			
18 Ville-Marie	500,000	500,000	477,530	20,000	7	414,870	51,350		3,079	
19 Hochelaga	1,000,000	710,100	710,100	70,000	6	611,253	44,861		225	6,590
20 Molson's	2,000,000	2,000,000	2,000,000	800,000	8	1,951,802	45,220		27,100	6,193
21 Merchants'	6,000,000	5,739,200	5,739,200	1,500,000	7	3,679,023	234,416		7,214	8,563
22 Nationale	2,000,000	2,000,000	2,000,000	Nil.	Nil.	599,619	1,722		12,227	
23 Quebec	3,000,000	2,500,000	2,500,000	325,000	6	680,778	23,889		21,190	10,696
24 Union	1,200,000	1,200,000	1,200,000	Nil.	6	717,112	23,905	100,000	22,202	117,885
25 St. Jean	1,000,000	510,000	239,140	10,000	Nil.	51,256				
26 St. Hyacinthe	1,000,000	504,000	263,629	Nil.	Nil.	164,425		907		
27 Eastern Townships	1,500,000	1,479,600	1,455,236	375,000	7	761,009		45,316		20,169
Total, Quebec	37,766,666	35,800,166	35,211,552	10,519,475		17,825,727	3,101,281	100,000	119,874	419,112
28 Nova Scotia	1,250,000	1,114,300	1,114,300	340,000	7	1,113,030	238,619		2,014	661
29 Merchants of Halifax	1,000,000	1,000,000	1,000,000	120,000	6	869,497	14,000		3,427	
30 People's	800,000	600,000	600,000	35,000	5	151,002	10,660			
31 Union	500,000	500,000	500,000	40,000	5	145,012	10,763			
32 Halifax	1,000,000	500,000	500,000	55,000	6	457,177	28,172			
33 Yarmouth	300,000	300,000	300,000	30,000	6	72,201	22,805			
34 Exchange	280,000	280,000	245,910	30,000	6	31,001				
35 Pictou	500,000	500,000	200,000	Nil.	Nil.	139,571			1,505	
36 Commercial, Windsor	500,000	500,000	260,000	65,000	7	62,576		25,528		
Total, Nova Scotia	6,630,000	5,294,300	4,720,210	715,000		3,047,571	482,978		7,007	661
37 New Brunswick	500,000	500,000	500,000	300,000	8	443,315	80,692		225	
38 Maritime	2,000,000	321,900	321,900	60,000	6	301,306	15,197		45,538	78,598
39 St. Stephen's	200,000	200,000	200,000	25,000	5	256,492	24,650			
Total, New Brunswick	2,700,000	1,021,900	1,021,900	385,000		1,001,203	120,570		45,706	78,598
40 Commercial, Manitoba	1,000,000	500,100	232,779	Nil.	7	211,690				27,126
41 British Columbia	9,733,000	2,433,333	1,824,937	340,000	6	847,154	551,272		1,995	635
Grand Total	79,579,666	64,299,799	61,195,838	17,805,141		35,260,345	4,533,640	100,000	535,418	582,391

BANKS.	Prov. Gov. Dep payable after notice	Other Deposits on Demand.	Other Dep'ts p'y'ble after notice.	Loans from Banks in Can. sec'd.	Loans by Banks in Can. unsec'd.	Due other Banks in Canada.	Due Bks or Agts not in Canada.	Due other Bks or Ags. in U. K.	Other Liab'ties.	Total Liabilities.
1 Toronto		\$9,273,416	\$1,614,219		\$163,040	\$8,856			\$80,202	\$6,303,749
2 Commerce	15,716	1,385,500	6,542,845			40,659		\$19,613		14,062,083
3 Dominion		2,268,024	3,493,807			15,494				7,341,047
4 Ontario	117,685	1,696,817	2,769,459			85,066				5,314,191
5 Standard	71,579	1,214,987	1,025,297			434				3,068,772
6 Federal	50,000	1,581,971	2,015,124			41,383	12,056	58,592		4,573,991
7 Imperial		2,708,290	1,821,444			7,360				5,331,087
8 Central		775,175	902,629			2,198				2,050,882
9 Traders		273,408	461,942			10,055				1,171,746
10 Hamilton		1,313,190	586,803			84,411		42,504		3,028,068
11 Ottawa		809,261	1,240,025			8,777				2,750,893
12 Western		101,570	461,682						5,863	866,077
13 London, Can.		311,053	601,761					19,279		1,154,188
Total, Ontario	254,981	20,742,974	24,176,996		103,040	301,723	12,056	139,990	86,665	58,827,405
14 Montreal		9,732,865	5,657,156		676,258	138,415	19,177	89,657		24,955,051
15 British North America		1,513,397	3,915,489			17,049	36,765			6,527,781
16 People's	130,000	997,860	1,112,693			11,875			6,656	3,174,562
17 Jacques-Cartier	150,000	538,366	407,253			1,046	5,715		16,424	1,686,667
18 Ville-Marie		132,202	413,994						23,316	1,033,513
19 Hochelaga	20,000	459,582	334,884			160			32,319	1,539,882
20 Molson's		3,325,914	2,444,064			223,805	10,592	24,792		8,059,681
21 Merchants'		4,027,361	4,911,446		1,125,920	4,892		237,750	207,621	14,444,641
22 Nationale	10,635	1,101,358	511,291			20,881	629		8,271	2,266,636
23 Quebec		3,607,273	837,444			22,026				5,204,288
24 Union	33,500	603,393	817,221			78,177				2,518,398
25 St. Jean		2,489	26,420							80,166
26 St. Hyacinthe		26,056	408,137					2,764		000,351
27 Eastern Townships		377,480	1,575,606			29,735				2,809,413
Total, Quebec	314,135	26,452,012	23,371,004		1,802,179	551,729	72,850	352,200	294,610	74,806,748
28 Nova Scotia		780,935	2,139,600			19,851	103,210	27,592	183,854	4,610,277
29 Merchants of Halifax		524,063	961,010			20,395		30,847	844	2,557,577
30 People's		128,706	274,018			5,633		369	399	574,130
31 Union		154,556	310,735			5,945		562	110,284	787,860
32 Halifax		330,536	973,960			6,237		79,756	876	1,886,160
33 Yarmouth		70,163	267,977			265				433,412
34 Exchange		29,279	40,522						899	102,873
35 Pictou		11,218	53,265						174	292,746
36 Commercial, Windsor		32,751	163,409			80,951			832	315,498
Total, Nova Scotia		2,071,217	5,184,360			175,314	104,592	138,196	298,076	11,510,477
37 New Brunswick		686,373	467,302			27,240				1,714,152
38 Maritime		223,637	440,458						14,785	1,110,561
39 St. Stephen's		82,313	40,000					6,857		410,343
Total, New Brunswick		992,323	947,761			27,240		6,857	14,735	3,244,057
40 Commercial, Manitoba		433,013	40,923			2,793				715,539
41 British Columbia		29,997	1,163,563	215,417		1,802	19,943		7,682	2,839,464
Grand Total	1,629,114	51,855,106	52,995,900	1,905,219	1,000,599	216,330	630,850	701,170	151,943,691	

Bank of Brit. Columbia, bonus of 2 per cent. equal in all to a dividend of 8 per cent. per annum. do. New Brunswick paid its last dividend at the rate of 8 per cent., on old capital, viz.: \$1,000,000.

Table with columns: BANKS., Specie, Domini'n Notes, Notes Cheq. on other bks, Bal. due from bks. in Can., Bal. due from bks. not in Can., Due from Bks or Ag in U.K., Dom. Gov. Deb. or Stock, Prov'l. or Pub. Sec's not Can., Loans Govt., Lns. to Prov. Govts., Loans on Sec. of Crps and other Coll., Loans to Municipalities, Loans to other Corp., Loans to other bks. secured. Rows include Toronto, Montreal, N. B., etc., and a Gr. Total row.

Table with columns: BANKS., Loans to other bks unsecured, Public Discounts, Notes overdue not sec., Other debts unsecured, Notes, etc. ov'r'd's sec. by R. E. or Stk., R.E. be- sides Bk. Premises, M'tges on R.E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liab'l't's of Directors & their firms, Average for m'nth, Average Dom. Notes dur. month. Rows include Toronto, Montreal, N. B., etc., and a Gr. Total row.



**SURETYSHIP.**

The only Co'y in Canada confin-  
ing Itself to this Business

**The Guarantee Co.**  
Of North America

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 300,000  
Resources over - - - 200,000  
\*Deposit with Dominion Gov't, 57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of **One-half p.c. per Annum is reached.** This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$350,000 have been paid in Claims to Employers.

President, SIR ALEXANDER T. GALT, G.C.M.G.  
Vice-President, - THE HON. JAMES FERRIER.  
Managing Director, - EDWARD RAWLINGS.  
Secretary, JAMES GRANT.  
Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**  
157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**  
Managing Director.

\*N.B.—This Company's Deposit is the largest made for Guarantees business by any Company, and is not liable for the responsibilities of any other risks.

**Loading Wholesale Trade of Montreal**

**COCHRANE, CASSILS & CO.,**  
MANUFACTURERS OF  
**BOOTS and SHOES**  
WHOLESALE,  
CORNER OF  
Craig & St. Francois Xavier Sts.,  
MONTREAL.

**JAMES McCREADY & CO.,**  
— WHOLESALE —  
**BOOT AND SHOE**  
MANUFACTURERS,  
St. Peter and Youville Sts.,  
MONTREAL.

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

**Robt. McCready & Co.**  
— WHOLESALE —  
**Boot and Shoe**  
MANUFACTURERS,  
Office and Warehouse,  
21 and 23 ST. PETER STREET,  
Montreal.

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Price Dec. 30.	Cash value per Sh
Brit. North America...	\$243	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	136	831 16
Can. Bank Commerce...	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	125	62 50
Central...	100	500,000	410,000	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba...		1,000,000						
Commercial, Nfld.		305,000		80,000	4		126	50 40
Commercial, Windsor...	40	500,000	250,000	78,000	4		218	109 00
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	98	49 00
Du Peuple	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	118	59 00
Eastern Townships...	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	85	45 50
Exchange, Yarmouth...	20	280,000	245,510	30,000	3	1 Feb 1 Aug	105 1/2	106 75
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	105 1/2	106 75
Halifax	100	500,000	500,000	50,000	3		104 1/2	21 40
Hamilton	100	1,000,000	930,500	300,000	3	4 June 1 Dec	102	102 00
Highland	100	710,100	710,100	70,000	3	4 Jan 1 July	134	134 00
Imperial	100	1,500,000	1,500,000	500,000	3	2 June 2 Dec	71	17 75
Jacques Cartier	25	500,000	500,000	140,000	3			
London	100	1,000,000	200,049	50,000	3 1/2	2 June 2 July	100	100 00
Maritime	100	311,000	321,000	60,000	3	1 June 1 Dec	128 1/2	128 50
Merchants' Can.	100	5,798,467	5,799,200	1,500,000	3 1/2	2 June 1 Dec	105 1/2	105 50
Merchants, Halifax...	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	144	72 00
Molson	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	230 1/2	473 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 Jan 1 Dec	64	32 00
Nationale	50	2,000,000	2,000,000		2	1 May Nov	216	216 00
New Brunswick	100	500,000	500,000	300,000	4	1 Jan 1 July	135 1/2	135 50
Nova Scotia	100	1,114,300	1,114,300	340,000	3 1/2		125	126 00
Ontario	100	1,500,000	1,500,000	600,000	3 1/2	2 June 1 Dec	97	19 40
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2	1 Aug 1 Dec	104	50 00
People's of Halifax...	20	600,000	600,000	35,000	2 1/2	Feb Aug	104	104 00
People's of N. B.	50	150,000						
Quebec	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	104	50 00
St. Stephen's	100	200,000	200,000	25,000	4			
Standard	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	124 1/2	62 25
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	214	214 00
Traders		500,000	187,420					
Union, (Halifax)...	50	1,000,000	500,000	40,000	3		100	50 00
Union of I. C.	100	1,200,000	1,200,000			2 Jan 2 July	89	89 00
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western		500,000	258,969	15,000				
Yarmouth	100	400,000	390,870	30,000	3		104 1/2	104 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4		110	55 00
Brant. Loan and Sav. Co.	100	130,000	121,000	6,000	3 1/2		106	106 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,066	27,000	3	1 Jan 1 July	106	106 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3 1/2		110	27 50
Building and Loan Assoc.	25	750,000	750,000	90,000	3			
Canada Cotton Co.	100	750,000	697,900		0		97 1/2	97 50
Canada Landed Credit Co.	50	1,000,000	663,990	125,000	4	2 Jan 2 July	126	63 00
Can. Perm. Loan and Sav.	50	3,000,000	2,209,000	1,100,000	6 1/2	1 Jan 1 July	206	103 00
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4		126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	112 1/2	56 37 1/2
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000				71	71 00
Farmor's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4		121	60 50
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	170	170 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July	123	123 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3 1/2			
Hudson Cotton Co.	100	2,000,000	850,000				139	139 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	95	49 50
Huron & Lambton Loan Co.	50	350,000	220,000	32,000	4			
Imperial Loan and Inv. Co.	100	529,850	641,704	85,000	3 1/2	8 Jan 8 July	117	117 00
Landed Banking and Loan.	50	700,000	424,004	40,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	400,000	500,000	290,000	5	15 Mch 15 Sept	160	80 00
London Loan Co.	50	605,000	550,000	50,000	4	31 Dec 30 June	116 1/2	58 00
Loan and Ont. Inv. Co.	100	2,250,000	400,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4			
Manitoba Loan	100	518,900			5		95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000		4	2 Jan and Qly	160	43 60
Montreal City Gas Co.	40	2,000,000	1,876,752		6	15 April 15 Oct	215	87 60
Montreal City Pass. Ry. Co.	50	600,000	60,000		4	6 May 6 Nov	245	122 50
Montreal Cotton Co.	100	794,000	94,000		0		120	120 00
Montreal Building Assoc.	50	300,000	60,000		0		12	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	112	56 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	107 1/2	107 75
N. S. Sugar Refinery	500	350,000	50,000		2 1/2	2 Jan 2 July	100	500 00
Ont. Indus. Loan and Inv.		479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.	50	2,065,000	700,000	500,000	4	1 Jan 1 July	114 1/2	57 25
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	115	57 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	112 1/2	56 25
Real Est. Loan and Deb. Co.	50	500,000	346,213		3		60	29 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000		3	9 Feb 15 Sept	61 1/2	61 00
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	130 1/2	65 00
St. Paul, M. & M. W's.	100	200,000	200,000		4	March	92 1/2	92 50
St. Paul, M. & M. W's.	100	200,000	200,000		3 1/2	1 Feb and Qly	119	134 00
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.	50	500,000	580,300	280,000	4	1 Jan 1 July	131	65 50
Western Can. Loan & Sav.	50	2,000,000	1,200,000			8 Jan 8 July	135	92 50

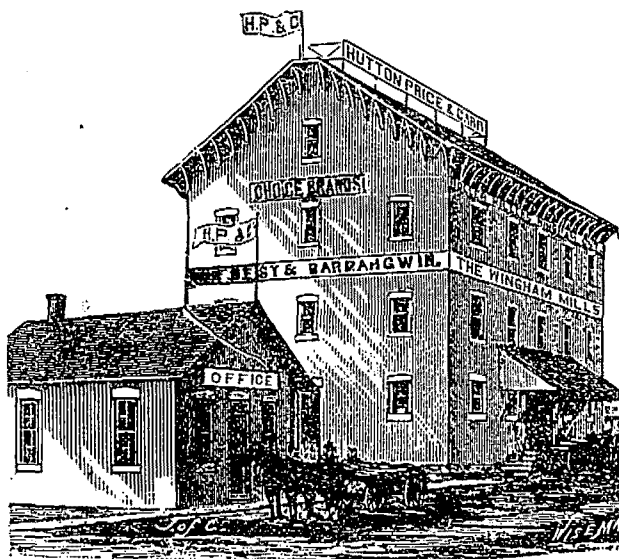
**AMES, HOLDEN & CO.,**  
MANUFACTURERS OF  
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**A. RAMSAY & SON,**  
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**Warehouse, 37, 39 & 41 Recollet St.,**  
**Factory, INSPECTOR STREET,**  
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## THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors. - - - WINGHAM, ONT



MANUFACTURERS OF

Roller Flour, Cracked Wheat and Split Peas.

CAPACITY, 125 BBLs. PER DAY.

SEND FOR SAMPLES AND PRICES

## CUMBERLAND ROLLER MILLS.

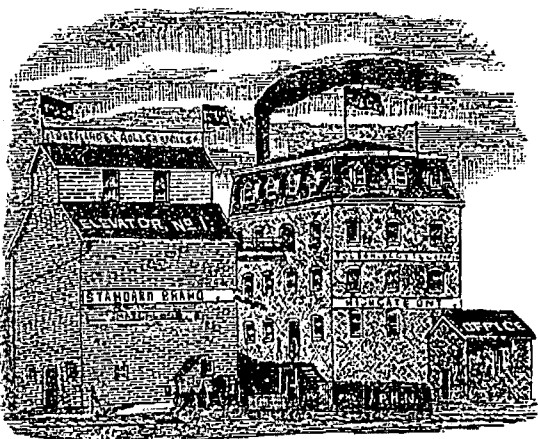
TOLSON, SCOTT & CO., Probrs.,

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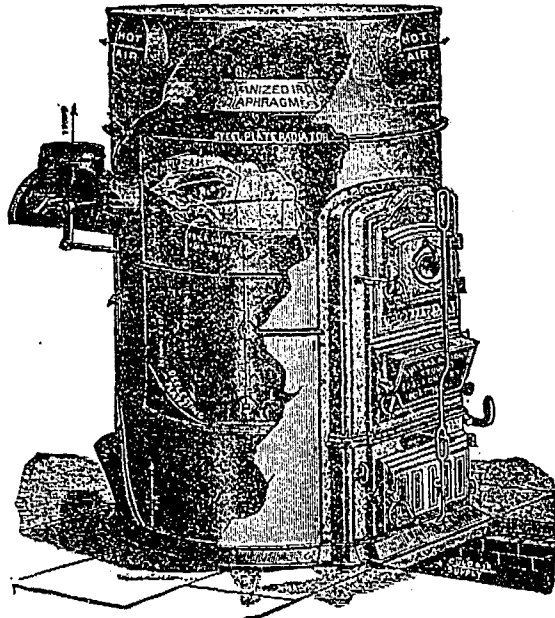
Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.  
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

## THE ANTHONY



## STEEL PLATE FURNACE

Marks a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely riveted. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; HOW TO HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

## THE ANTHONY FURNACE

Is endorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

Estimates furnished for any part of the country.

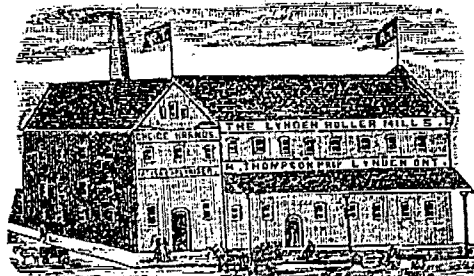
J. M. WILLIAMS & CO., Hamilton, Ont.

## The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.

CAPACITY, 60 BBLs. PER DAY.

Choice Brand: ARTOS.



Choice Brand: EARLY RISER.

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

Fine Roller Flour,  
FEED OF ALL KINDS.  
LYNDEN. - - - - - ONT.

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*Wholesale Clothiers,*  
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Our Travellers will start West immediately after the Holidays.

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**CIGAR**  
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**HOISTING APPLIANCES**

OF EVERY KIND.

**Best Safety Elevators,**

HAND, STEAM AND HYDRAULIC,

For Hotels, Warehouses, Stores, Factories, &c.

Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

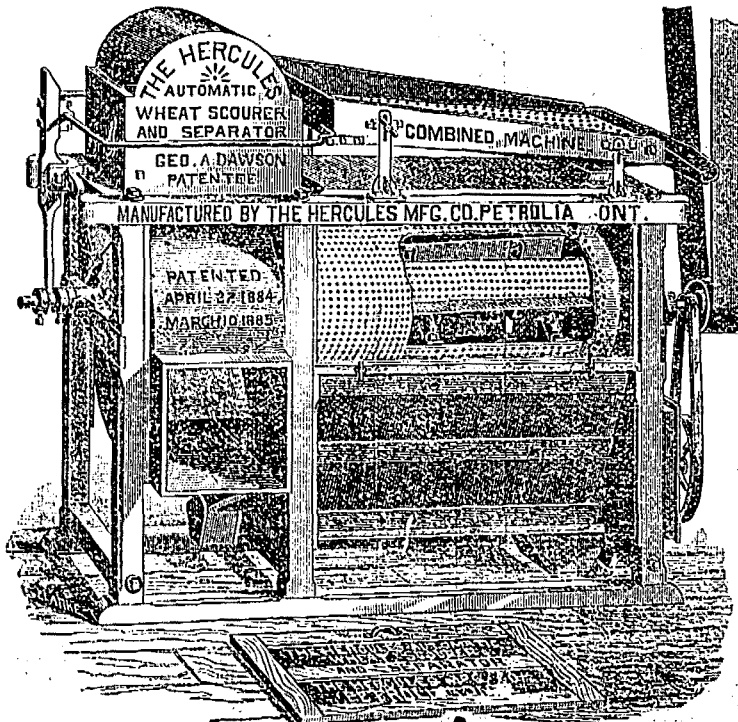
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Derricks, Hand and Steam. Latest Pattern for Quarries and for Builders' use.

Send for Prices and Description.

**MILLER BROS. & MITCHELL**  
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**THE HERCULES WHEAT SCOURER AND SEPARATOR.**



AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.  
 In use in Canada, United States and other foreign countries.

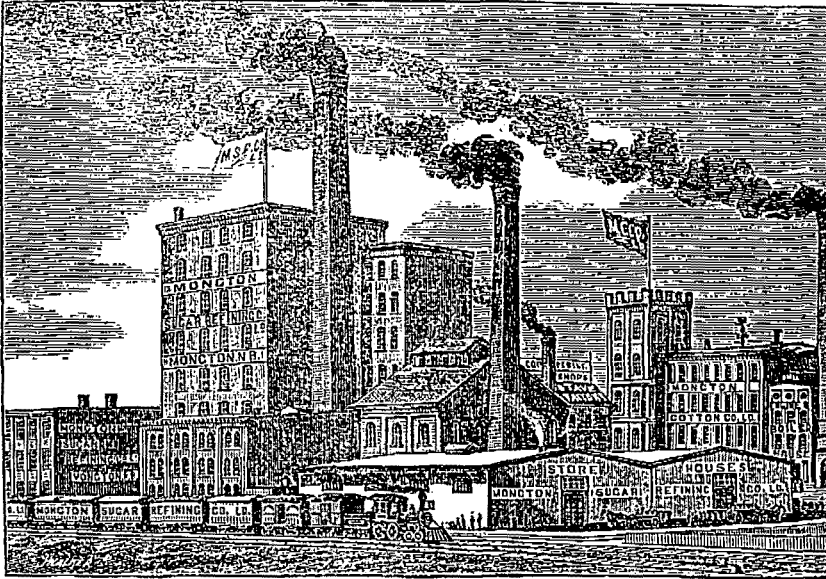
The only Automatic Wheat Scourer ever invented.  
 Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

SECURITIES.		Montreal Dec. 4
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	1124
Gua. 4 p. c., 1910.	1913.	1124
British Columbia, 1884, 6 p. c.	July, 1907, 6 p. c.	112
Canada, 4 p. c. loan, 1910-35.	34 p. c. loan, 1909-34.	105
Debs. 1909-34.	Dom. Ry. Loan 1908, 5 p. c.	98
1904-5-6-8, 4 p. c.	1904-5-6-8. Insc. stk. 4 p. c.	116
		106

Shs	Railway & other Stocks.	Dec. 4
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102
	Quebec Province, 1901 5 p. c.	110
	Do do 1903 5 p. c.	110
	Iss Paris, 1910.	105
	stor. bds. se. all pd. 1912	113
	Atlantic & St. Lawrence 5 p. c.	138
100	Buffalo and Lake Huron.	all 12
10	Do 5 1/2 p. c. 1st Mort.	100
100	Do 2nd Mort.	126
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	109
	Canadian Southern 1st Mort 3 p. c.	93
100	Canadian Pacific \$100.	72
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	109
	Grand Trunk June Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	141
100	2nd. equin. mtg. bds.	128
100	1st. pref. stock.	78
100	2nd. pref. stock.	61
100	3rd. pref. stock.	33
100	5 p. c. perp. deb. stock.	113
100	4 p. c. perp. deb. stock.	89
100	Great Western shares.	106
100	5 p. c. pref.	111
100	5 p. c. deb. stock.	109
100	6 p. c. bds., 1890.	106
100	Hamilton and N. W.	110
100	M. of Canada Stg. 1st Mort 5 p. c.	102
100	con. mtg. se.	101
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	101
	Montreal & Sorel, 6 p. c. 1st mtg. at \$97 ser.	154
	N. of Canada 5 p. c. 1st Pref Bonds	100
00	Do 6 p. c. 2nd. do	62
	3rd. pref. bonds A.	95
	3rd. pref. bonds B.	95
00	Northern Extension, 6 p. c. guar.	109
00	Do do 6 p. c. Imp.	109
00	Quebec Central 5 p. c. 1st mtg. bds.	29
100	T. G. & B. 6 p. c. bonds 1st Mort	88
	Well, Grey & Bruce, 7 p. c. Bds	
	1st Mort.	99
00	St. Law. and Ott. 6 p. c. Bds.	87

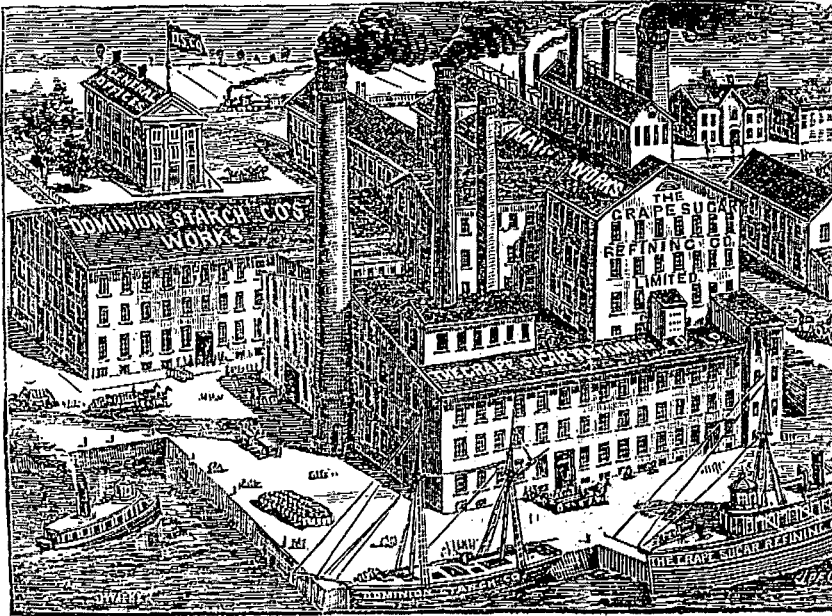
Telegraphs.		
00	Anglo-American stock.	38
	preferred.	61
	deferred.	15
30	Direct U. S. Cable Co. shares.	94
Banks.		
100	Bank of British Columbia.	28
	new issue at 2 prim.	14
100	Bank of British North America.	69
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	105
	6 p. c. Water-Works, 1893.	113
100	City of Montreal, 5 p. c. stg.	106
	1904.	106
	5 p. c. stg., 1909.	106
100	City of Ottawa, 6 p. c. stg.	112
	redeem 1893.	112
	1904.	121
	1895.	113
100	City of Quebec, 6 p. c. con.	111
	6 p. c. redeem 1893.	111
	6 p. c. redeem 1905.	119
	1878, redeem 1908.	119
100	City of Toronto, 6 p. c. stg.	113
	Water-Works deb., 1904.	119
	6 p. c. stg. con. deb., 1906-7.	117
	5 p. c. gen. con. deb., 1919.	115
	4 p. c. stg. bonds.	103
100	City of Winnipeg, 6 p. c.	121
	deb. scrip, 1907.	121
	5 p. c. deb. scrip, 1914.	111
Miscellaneous Companies.		
100	Canada Company.	68
100	Canada North-West land Co.	5
100	Trust & Loan Co. of Canada.	5
	do do new issue.	2
100	Hudson Bay.	24
100	Land Corporation of Canada.	1



THE MONCTON  
**Sugar Refining**  
 COMPANY [LIMITED],  
 MANUFACTURERS OF  
**GRANULATED**  
 AND  
**YELLOW EXTRA 'C'**  
**SUGARS,**  
 ETC., ETC.

JOHN L. HARRIS, JOHN MCKENZIE,  
*President. Secretary.*  
 - O. P. HARRIS, *Treasurer.*  
**MONCTON, N.B.**

**THE GRAPE SUGAR REFINING CO. OF CANADA [LIMITED.]**



Authorized under Letters Patent.  
 CAPITAL, - - \$200,000.

C. M. STORK, M. H. MILLER,  
*Treasurer. Manager.*

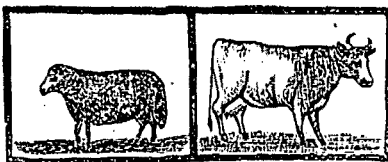
—] MANUFACTURERS OF [—O

**GRAPE SUGAR,**  
**GLUCOSE,**

and Steam Refined Syrups.  
*Confectioners' Glucose, &c.*

**WALKERVILLE,**  
 Ontario.

**LONDON FEED CO.**  
 LONDON, Ont.



Manufacturers of the "HERBY CLIMAX," King  
 of Foods.

Send for Catalogue and Testimonials.

*Thorley's Food For Cattle.*

MANUFACTURED BY  
 EMPIRE HORSE AND CATTLE FOOD CO.,  
 MITCHELL, ONT.



Send for Price Lists.

**The Great Food Flour!**

*The GLUTEN ENTIRE WHEAT PATENT,*  
 manufactured by a new process whereby all the Gluten,  
 Phosphates and Nutritive Food elements of the entire  
 wheat are preserved, thus rendering it superior to all  
 others. It makes

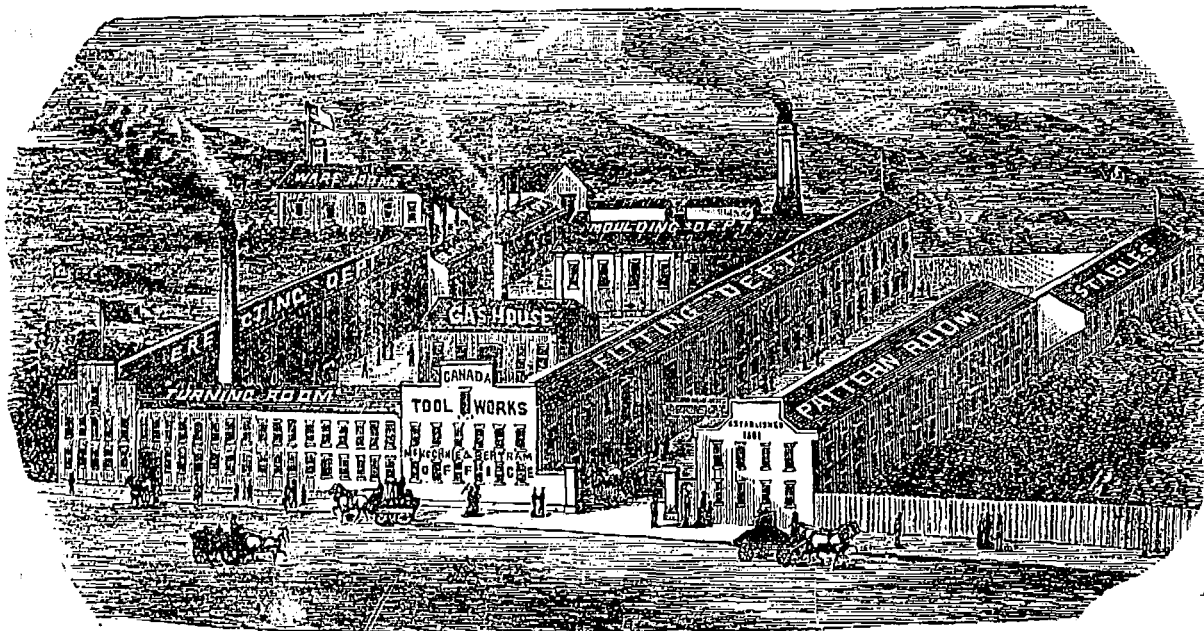
**One Hundred Pounds more Bread  
 to the Barrel**

than any other flour, and is, therefore, the Cheapest,  
 the Healthiest, the Richest and the Best for the Laborer,  
 the Brain Worker, the Dyspeptic and for Children.  
 Circulars, with full information and testimonials,  
 furnished on application.  
 Manufactured only by

**KENOSHA MILLS CO., Chicago.**

Dom. Agency: 459 St. Paul St., Montreal.

# CANADA TOOL WORKS.



—JOHN BERTRAM & SONS, Proprietors,—

Manufacturers of MACHINE TOOLS AND WOOD-WORKING MACHINERY,

DUNDAS, ONT.

Send for Illustrated Catalogue.

## Notice to the Trade.

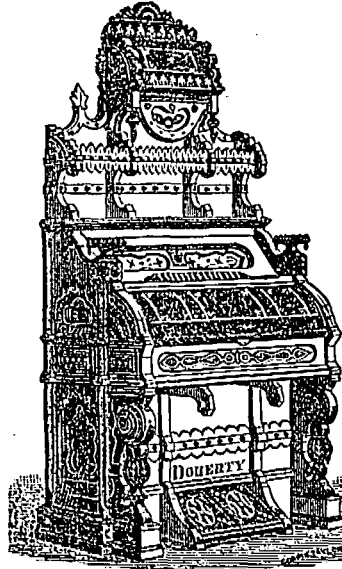
**AGENTS WANTED** throughout Canada for the sale of the celebrated **St. Leon Water**. The increasing popularity of this WATER with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water made by the learned Honorable Ch. E. Chandler:

Chloride of Sodium	677.4872 gr.
" " Potassium	13.6170 "
" " Lithium	1.6147 "
" " Barium	.6099 "
" " Strontium	.5070 "
" " Calcium	3.3338 "
" " Magnesium	59.0039 "
Iodide of Sodium	.2479 "
Bromide of Sodium	.8108 "
Sulphate of Lime	.0694 "
Phosphate of Soda	1.690 "
Bi-Carbonate of Lime	29.4405 "
" " of Magnesia	82.1280 "
" " of Iron	.6856 "
Alumina	.5380 "
Silica	1.3894 "
Density	1.018

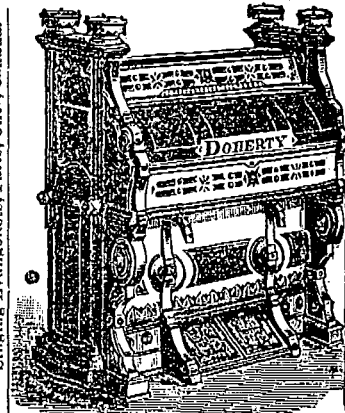
Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

We have the honor to remain,  
Your obedient servants,  
**GINGRAS, LANGLOIS & CO.**

Dominion Agents, Quebec, Canada  
Montreal Branch: St. Leon Water Co., 4 Victoria Square.



W. DOHERTY & Co., Clinton, Ont.  
Gents.—The tone of the Doherty Organ stands unrivalled. In fact we think the world cannot produce an organ equal to it on the following points: Artistic Beauty, Brilliance, Symphonistic Quality and Volume of Tone, Quickness of Response, answering to the touch like a flash.  
[Signed] WHITE BROS.,  
Singing Evangelists, Paris, Ont., Canada.



Why is it wise to BUY only

**THE**

# DOHERTY

# \* UNEQUALLED \* ORGAN

Because the TONE is superb; TOUCH and ACTION light; CASES for GRACE and ELEGANCE have no equal.

**FOR SALE.**

**MOLASSES AND SUGAR**

To arrive this month ex Barque "Bel-trees" from Barbadoes, punchcons

**BARBADOES MOLASSES,**

also 100 hhds. prime

**GROCERY SUGAR.**

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

**Newfoundland Cod Liver Oil.**

Prime Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Loch F. Herring in kegs and firkins imported this fall.

**JOHN BAIRD & CO.,**

191 Commissioners Street, Montreal.

TELEPHONE, No. 292.

**CENTENNIAL FIRST PRIZES**

GOLD AND BRONZE MEDALS.

**LANTHIER & CO.**

**HATTERS**

—AND—

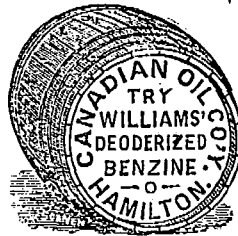
**FURRIERS,**

1668 Notre Dame Street,

**MONTREAL.**

On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, F. mine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted Fur Show Rooms always open.



**Must be Sold!**

500 BBLs. Black Lubricating OIL. Send offer to CANADIAN OIL CO. HAMILTON, ONT. A Great Bargain!

**J. S. MAYO,**

Importer and Manufacturer of

**OILS**

OF EVERY DESCRIPTION.

9 Common St. MONTREAL.

**Empire Oil Company.**



Producers, Refiners, and Manufacturers of HIGH GRADE Illuminating and Lubricating Oils

LONDON, - ONT.

**MACHINE OILS.**

BY USING

**LARDINE**

The justly celebrated heavy-bodied Wearing Oil, your machinery will be free from accidents and break-downs. Buy no other. Manufactured solely by

**McCOLL BROS. & CO., TORONTO.**

Our Extra 600 Fire Test CYLINDER OIL is unexcelled.

**W. E. ELLIOTT & CO.** DEALERS IN Lubricating Oils 89 St. James St

**B. L. NOWELL & CO.,**

14 Nazareth St., Montreal. Dealers in Horns, Hoofs, Hair, Glue Stock, Bones, Tallow and Greases. Ground Bone and other Fertilizers for Sale.

P. O. Box 1376

**CHAMPAGNE**

**A. BESSERAT**

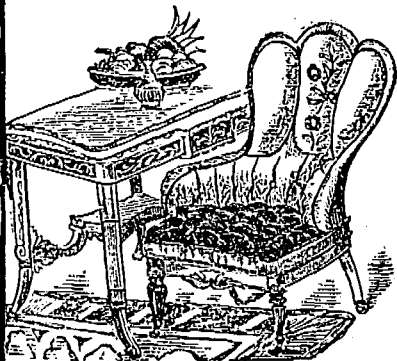
REPRESENTED BY

**CHARLES DEVIN**

714 CRAIG ST. MONTREAL.



**A Canadian Chair and Table,**



MANUFACTURED BY

**OWEN McCARVEY & SON,**

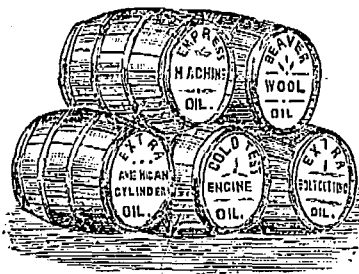
Manufacturer and Dealer in

**FURNITURE OF ALL KINDS.**

1849 & 1851 NOTRE DAME ST., MONTREAL.

**Dominion Oil Works**

ROSS BROS., MILLER & CO., Props.,



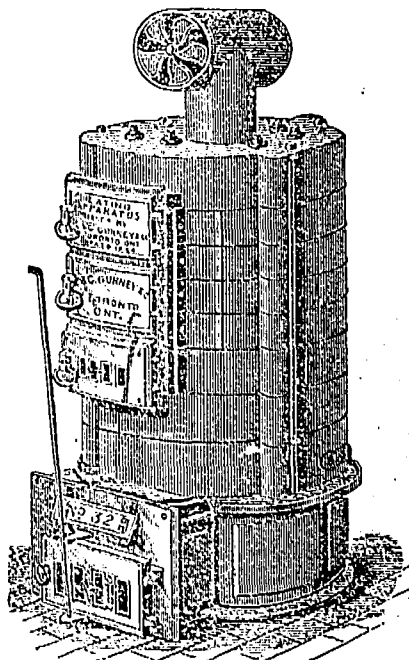
Manufacturers and Importers of

**Machine and Lard Oils.**

Office & Works: LONDON, Ont.,

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Dairy Produce.</b>							
Creamery.....	0 10 0 24	Indigo (Bengal).....	1 50 1 75	Oats.....	0 27 0 23	Figs, C. Mats.....	0 05 0 06
Towshing.....	2 16 0 21	"    Madras.....	0 70 1 00	Barley.....	0 55 0 60	Sh. Almonds, bxs.....	0 22 0 35
Brookville.....	0 13 0 19	Gambier.....	0 06 0 07	Peas, per 66 lbs.....	0 57 0 58	S. S. Tarragona.....	0 15 0 16
Morrisburg.....	0 14 0 19	Madder.....	0 12 0 13	Rye.....	0 45 0 46	Walnuts.....	0 07 0 09
Western Dairy.....	0 13 0 16	Sumao.....	85 00 95 00	Corn, in bond.....	0 48 0 00	"    Grenoble.....	0 12 0 16
Cheese, med. to finest.....	0 10 0 12 1/2	<b>Fish.</b>		<b>Groceries.</b>		Filberts.....	0 07 0 09
<b>Drugs &amp; Chemicals</b>							
Acid Carbolio Cryst. Medi	0 55 0 60	Labrador Hurrings, No 1	5 25 5 75	Tza (Hf.-Chest & Cad.)....	0 14 0 22	Brazils, new.....	0 09 0 00
No. 3.....	0 40 0 45	No. 2.....	4 75 5 00	Japan, com. to med. lb....	0 18 0 34	Spices: Cassia..... chests	0 07 0 09
Aloes, Capo.....	0 13 0 15	Halves.....	3 00 3 25	"    good med. to fine.....	0 35 0 42	Mace.....	0 70 0 80
Alum.....	1 75 1 90	Cape Braton Hurrings.....	5 50 5 60	"    finest to choicest.....	0 15 0 18	Cloves.....	0 23 0 25
Borax, xtl.....	0 09 0 11	Mackorel, No 1.....	0 00 0 00	"    Nagasaki.....	0 16 0 25	Nutmegs.....	0 40 0 80
Bleaching Powder.....	2 10 2 35	"    2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 16 0 25	Jamaica Ginger, Bl.....	0 18 0 20
Blue Vitriol.....	0 04 0 07	"    3.....	0 00 0 00	"    fine to finest, lb.....	0 36 0 60	"    Umbl.....	0 13 0 14
Brimstone.....	2 25 2 50	Green Cod, Largo.....	4 00 0 00	Gunpd: com to med.....	0 15 0 24	African.....	0 11 0 13
Brom. Potass.....	0 40 0 55	No. 1.....	2 50 3 75	"    good to fine.....	0 24 0 50	Pimento.....	0 06 0 07 1/2
Brom. Potass.....	0 40 0 55	Dry.....	2 90 3 00	"    finest.....	0 51 0 65	Pepper, Black.....	0 30 0 18 1/2
Camphor, Eng. Ref.....	0 33 0 45	Salmon No. 1 brls.....	16 00 17 00	Imperial med. to gd.....	0 25 0 33	"    White.....	0 60 0 33
Castor Oil.....	0 08 0 10	"    2.....	15 00 00 00	"    fine to finest.....	0 37 0 58	Mustard, 4 lb. per jar.....	0 28 0 75 1/2
Caustic Soda.....	2 12 2 25	"    3.....	0 00 00 00	Twankay, com. to gd.....	0 12 0 18	"    1 lb.....	0 03 0 25 1/2
Citric Acid.....	0 85 0 90	Salmon, No. 1 (tierces).....	22 50 23 50	Oolong.....	0 45 0 65	Rice.....	3 25 3 30
Copporas, per 100 lbs.....	0 90 1 10	"    2.....	21 00 22 50	Congou, common.....	0 15 0 16	"    Patna glaco.....	5 50 6 50
Crown Tartar.....	0 34 0 35	"    3.....	00 00 00 00	"    med. to good.....	0 18 0 20	Sago.....	0 00 0 00
Epsom Salts.....	1 25 1 50	"    Brit. Col brls.....	00 00 13 50	"    fine to finest.....	0 35 0 50	Sago.....	0 00 0 00
Glycerine.....	0 18 0 20	Boneless Cod.....	0 01 0 05 1/2	Souhonge, common.....	0 00 0 00	Tapioca, Penrl.....	0 00 0 66
Gum Arabic per lb.....	0 60 1 00	<b>Flour.</b>		"    med. to good.....	0 25 0 30	"    Flake.....	0 05 0 06 1/2
"    Trug.....	0 55 1 00	Patent.....	4 05 4 60	"    fine to choico.....	0 36 0 66	Gelatine, Favorite.....	1 00 0 00
Morphin.....	1 40 1 55	Choic Superior Extra.....	3 92 4 00	Coffee, Mocha.....	0 22 0 25	"    (Polykka's) 1 lb. can.	1 90 0 00
Opium.....	3 25 3 40	Superior Extra.....	3 90 0 60	"    Java.....	0 17 0 22	"    "    1 qt. pk.	1 80 0 00
Oxalic Acid.....	0 11 0 13	Extra Superfine.....	3 70 3 75	"    Maracaibo.....	0 13 0 14	"    "    2 qt. gs.	1 05 1 10
Phosphorus.....	0 99 1 00	Canada Strong Bakers.....	3 90 4 05	"    Cape.....	0 00 0 00	"    6's.....	1 62 1 70
Potash Bichromato.....	3 08 0 09	American.....	4 35 4 55	Jamaica.....	0 12 0 13	Vermicelli.....	0 07 0 08 1/2
Potash Iodide.....	3 50 3 75	Manitoba.....	4 40 0 00	Rio.....	0 60 0 00	Macaroni.....	0 07 0 09
Quinine.....	0 65 0 80	Fancy.....	3 55 3 60	Plantation Ceylon.....	0 16 0 19	"    Italian.....	0 00 0 13
Soda Ash.....	1 50 1 75	Spring Extra.....	3 45 3 50	Chicory.....	0 13 0 15	<b>Starch: Boxes, 28 to 42 lbs.</b>	
Soda Bicarb.....	2 35 2 50	Superfine.....	3 00 3 20	Sugars, (casks & brls)	0 00 0 00	No. 1 White.....	0 66 0 07
Sal Soda.....	90 1 10	Fine.....	2 75 2 85	Porto Rico.....	0 00 0 00	Canada Laundry.....	0 05 0 00
Strychnine.....	1 20 1 30	Middlings.....	2 15 2 20	Barbadoes.....	0 07 0 00	No. 1 Blue.....	0 06 0 00
Tartaric Acid.....	0 57 0 60	Pollards.....	1 90 2 00	Yellow Refined.....	0 01 0 05 1/2	Silver Gloss.....	0 08 0 00
<b>Jonas' Extracts:</b>							
Triple Extracts, sq. bot.,	21 00 0 00	Ontario Bags.....	1 00 1 85	Paris Lump.....	0 07 0 00	Satin.....	0 08 0 08 1/2
per gross.....	21 00 0 00	City Strong B. (196lbs).....	4 40 4 50	Granulated.....	0 05 0 06 1/2	Canada Com.....	0 07 0 00
Triple Extracts, flat bot.,	18 00 0 00	Oatmeal brls.....	4 00 4 25	Syrup.....	0 23 0 30	Dum. White Laundry.....	0 06 0 00
per gross.....	18 00 0 00	Oatmeal, granulated.....	4 25 4 50	Molasses, (Barbados) imp'g	0 37 0 09	Vinegar: Imp. Triple.....	0 35 0 00
Anchor Brand, per gross.....	12 00 0 00	<b>Crain.</b>		Trinidad.....	0 26 0 28	Cote D'or.....	0 28 0 00
<b>Dyestuffs.</b>							
Archil, con.....	0 27 0 30	Canada Red Winter Wheat	0 82 0 83	Empress Drips.....	0 55 0 00	Crystal Pickling.....	0 30 0 00
Cutch.....	0 08 0 08 1/2	"    White Winter.....	0 81 0 82	Fruit: Loose Muscatel.....	2 15 0 00	W. W. XXX.....	0 30 0 00
Ex. Logwood.....	0 07 0 08	"    Spring No. 2.....	0 91 0 82	Lavers, Malaga.....	2 10 2 25	W. W. XX.....	0 25 0 00
Chips.....	0 01 0 03	White Michigan, No. 1.....	0 00 0 00	Layers, London.....	2 60 0 00	W. W. X.....	0 20 0 00
		Red Winter, No. 2 Toledo.....	0 00 0 00	Sultanas.....	0 00 0 00	Pure Malt.....	0 45 0 00
		Chicago, No. 2, in bond.....	0 00 0 00	Seedless.....	0 00 0 00	Cider XXX.....	0 20 0 00
		Milwaukee.....	0 00 0 00	Valentia.....	0 05 0 06	"    XXX.....	0 30 0 00
				Pleno.....	0 00 0 00	Matches: Common.....	2 25 2 40
				Prunns.....	0 05 0 06 1/2	"    Parlor.....	1 75 1 90
				Currants.....	0 04 0 04 1/2	"    Eddy No. 1 Telogr'ph	3 25 3 35
						"    Telephone.....	2 70 2 80

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



BOILER.

# GURNEY'S HOT WATER HEATERS

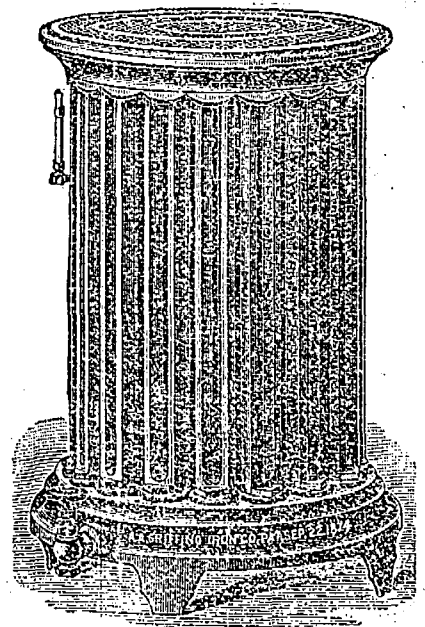
Have Proved Themselves

—THE—

## MOST PERFECT, ECONOMICAL

—AND—

## Easiest Managed IN THE MARKET.



STEAM.

# E. & C. GURNEY & CO.,

385 and 387 ST. PAUL STREET,

MONTREAL.

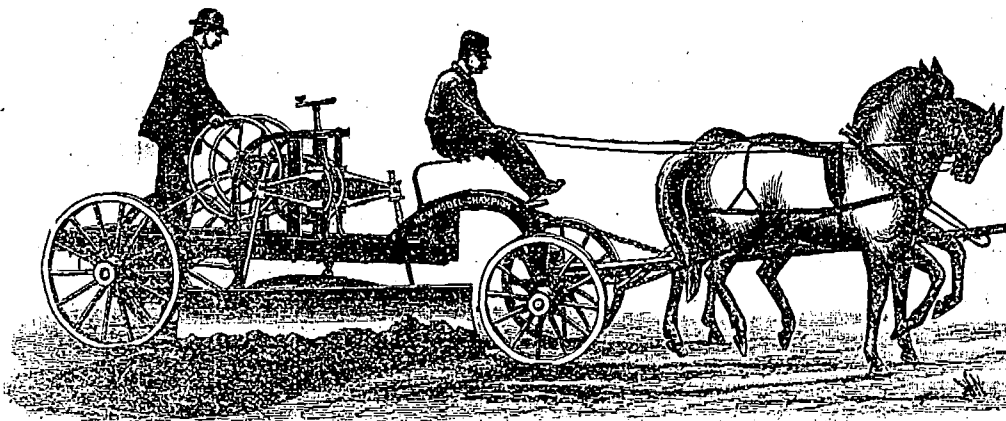
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY DECEMBER 30, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware.</b>		Horse Shoes.....	\$ c. \$ c.	Fencingwire, No. 12 Eng.	\$ c. \$ c.	B. Calf.....	\$ c. \$ c.
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pc	3 25 3 35	No. 13.....	0 00 3 90	Brush (Cow) Kid.....	0 11 0 15
Tin: Block, L & F per lb.	0 24 0 25	or 30 days.....	0 00 0 00	No. 12 Ger.....	0 00 3 50	Bull.....	0 13 0 17
Straits.....	0 24 0 24	Aver ss. & ds.—25 to 30 dis.	11 00 13 00	No. 13.....	0 00 3 75	Russells, Light.....	0 35 0 40
Strip.....	0 00 0 25	<b>Galvanized Iron:</b>		<b>Hides and Skins.</b>			
Copper: Ingot.....	0 12 0 13	Morwoods Lion, No. 28.....	0 06 0 07	Montreal Green Hides		Heavy.....	0 30 0 35
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.....	17 50 18 00	No. 1 per 100 lbs	8 50 0 00	No. 2.....	0 20 0 25
Cut Nails, Net Cash:		Coltness.....	17 50 18 00	No. 3.....	7 50 0 00	Saddlers.....	7 50 9 00
Hot Cut Am. or Can. Pat'n		Calder.....	17 50 18 00	6 50 0 00			
3 in and above	2 40 0 00	Langloan.....	17 50 18 00	<b>Meats, Eggs, &amp;c.</b>			
2 ins.	2 65 0 00	Summerlee.....	17 50 18 00	Canada Pork, short cut.....	15 00 00 00	Western.....	13 50 14 00
2 ins. Ang.	2 90 0 00	Gartsherrie.....	17 25 17 75	short cut.....	00 00 00 00	Hams, City Cured.....	0 11 0 12
1 1/2 ins.	3 15 0 00	Carnbroo.....	17 00 17 50	Lard, in pails.....	0 09 0 09	Bacon, per lb.....	0 10 0 11
1 1/2 & 1 1/4 Cold Cut, Can.	3 90 0 00	Glyde.....	17 00 17 50	Eggs.....	0 18 0 22	Tallow, Rendered.....	0 01 0 04
1 ins.	2 90 0 00	Govan.....	16 50 17 00	“ Rough.....	0 01 0 02	Potatoes, per bag.....	0 30 0 85
1 ins.	3 40 0 00	Eglinton.....	20 00 20 50	<b>Oils.</b>			
Casing Box, Shook:		Temaito.....	20 00 20 50	Cod Oil, Newfoundland.....	0 42 0 00	S. R. Pale Seal.....	0 50 0 50
1 in. to 1 1/2 per 100 lb. keg	4 40 0 00	Bar Iron, —per 100 lbs	1 65 1 70	Cod Liver Oil.....	0 60 0 70	<i>[Distributing Prices]</i>	
1 in. to 1 1/4	3 65 0 00	Ord. Crown.....	1 90 2 00	Do.....	0 34 0 38	Oil, Newfoundland.....	0 47 0 00
2 in. to 3	3 40 0 00	Best Refined.....	2 10 2 15	“ Gasps.....	0 36 0 38	Do Halifax.....	0 42 0 00
2 1/2 in. to 3	3 15 0 00	Siemens.....	4 00 4 25	“ S. R. Pale Seal.....	0 57 0 00	Do Do.....	0 45 0 00
3 in. to 4 1/2	2 90 0 00	Swedes.....	2 15 2 40	Do S. R. Pale Seal.....	0 70 0 80	Do S. R. Pale Seal.....	0 69 0 70
Cut Spikes: all sizes.....	2 65 0 00	Sheet Iron to No. 20.....	2 50 2 75	Do Cod Liver Oil.....	0 55 0 60	Do No. 1.....	0 00 0 60
Finishing Nails:		Boiler Plates.....	0 00 0 06 1/2	Do Boiled.....	1 10 1 20	Do Machinery.....	1 00 1 10
1 in. to 1 1/2 per 100 lb. keg.	5 05 4 30	Boiler.....	0 00 0 06 1/2	Do Extr. qt., p case.....	3 00 3 25	Do pts do.....	2 40 2 60
1 1/2 in. to 1 3/4	4 05 3 80	Hoops and Bands.....	1 85 1 95	Do pts, do.....	2 70 3 00	Do Lucca, Flasks.....	6 50 7 00
2 in. and up.....	3 30 0 00	<b>Canada Plates:</b>		Do 1/2 pts., 4 doz.....	4 20 4 50	Do 1/2 pts., 2 doz.....	1 70 2 00
Tobacco Box Nails:		Good Brands.....	2 30 2 40	Spirits Turpentine, bris.....	2 50 3 00	Do 5 to 10 bbls.....	0 00 0 25
1 in. & 1 1/2 per 100 lb. keg.	4 45 3 50	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	Coal Oil:		Car Lots in Store.....	0 17 0 00
1 1/2 in. to 2	3 35 3 15	Wro't Iron pipe, 1/2 to 2 in.	0 06 0 41	Broken lots.....	0 18 0 00	Am. in car lots.....	0 00 0 23
2 in. to 3	3 05 2 95	7/8 & 5 to 7/8 & 10 p e dis		“ 5 to 10 bbls.....	0 00 0 24	“ single bbls.....	0 00 0 25
Clinch and Heavy Clinch:		Steel, cast per lb.....	0 11 0 12	<b>Leather (at 6 months)</b>			
3 ins. and up.....	4 20 0 00	“ Spring, 100 lb.....	3 00 3 25	No. 1 B. A. Sole.....	0 24 0 26	Buffalo Sole, No. 1.....	0 21 0 22
Flat and Sharp Press'd Nails:		“ Tire lb.....	2 50 3 00	No. 2 B. A. Sole.....	0 21 0 23	China “ No. 1.....	0 20 0 21
1 and 1 1/2 in. per 100 lbs	8 85 6 85	“ Steigh Shoc. lb.....	3 00 3 00	No. 1, ordinary Sole.....	0 22 0 24	China “ No. 2.....	0 19 0 21
1 1/2 “ 1 1/2	5 85 0 00	<b>Tin Plate:</b>		Buffalo Sole, No. 2.....	0 21 0 22	Zanzibar, No. 1.....	0 21 0 22
2 “ 2	0 00 0 50	IC Coke.....	3 70 3 80	China “ No. 2.....	0 19 0 20	Slaughter, No. 1.....	0 25 0 27
2 1/2 “ 2 1/2	5 20 0 00	IX.....	4 25 4 50	Harness.....	0 25 0 33	Upper Heavy.....	0 34 0 36
3 in. and up.....	4 85 0 00	LXX.....	Usual	Light.....	0 35 0 39	Grained Upper.....	0 34 0 37
25 per cent discount.....	4 15 0 00	DC.....	Trade	Scotch Grain.....	0 36 0 42 1/2	Scotch Grain.....	0 36 0 42 1/2
Net 30 days, or 4 mos. note	3 90 0 00	DX.....	Extras.	Kip Skins, French.....	0 75 0 95	English.....	0 65 0 75
with int. These terms apply	3 65 0 00	DXX.....		Canada Kip.....	0 40 0 70	Hemlock Calf.....	0 70 0 80
to the above nails.....	0 00 0 00	Russ. Sheet Iron.....	0 10 0 11	Light.....	0 55 0 65	French Calf.....	1 05 1 40
Horse Nails: P & F Bright		Anchors, per lb.....	4 75 5 50	Splits, Light & Medium.....	0 21 0 29	Splits, Heavy.....	0 21 0 27
“ “ No. 7.....	0 24 0 00	Lion & Crown, Tin'd Sht's		Small.....	0 18 0 21	Small.....	0 18 0 21
“ “ No. 8.....	0 23 0 00	24 gauge.....	0 06 0 07	Leather Board, Canada.....	0 08 0 12	Enamelled Cow, per ft.....	0 15 0 16 1/2
“ “ No. 9.....	0 22 0 00	Lead Pig, per 100 lbs.....	3 75 4 00	Poblo Grain.....	0 11 0 15 1/2		
“ M Brand 40 & 50 p dis.		Sheet.....	4 25 4 50				
“ C “ 40 & 2 1/2 p dis.		Shot per 100 lbs.....	5 00 5 50				
Wrought or Ship Spikes:		Lead Pipe.....	4 90 5 25				
7 1-16 and 1/2 in.....	3 90 0 00	Zinc: Sheet.....	4 25 4 50				
3-8 in.....	4 25 0 00	Powder: Canada Blasting	3 00 3 50				
5-16 in.....	4 50 0 00	F F to F F F.....	4 75 5 00				
1 in.....	4 75 0 00	Barbed wire, per lb “ Gal’	0 06 0 06 1/2				
(Dis. 29 to 25 per cent.)		“ Paint.....	0 05 0 05 1/2				

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

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

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Manufacturers of

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MACHINERY

For building and repairing dirt and gravel roads, streets and highways. All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the same with plow and ball-scraper. Our "VICTOR," and "NEW MODEL CHAMPION," Reversible Machines, are unequalled for Township and City work, while for light work we have THE BEST in the market. For illustrated catalogue and colored cuts, address:

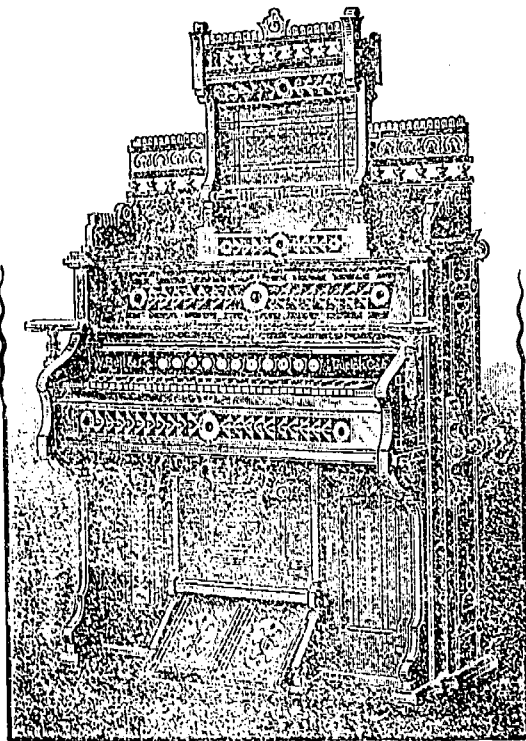
AMERICAN ROAD MACHINE CO., Kennett Square, Pa., U.S.



MONTREAL WHOLESALE

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Class.</b>	\$ c. \$ c.	<b>Timber, Lumber &amp;c</b>	\$ c. \$ c.	<b>Smoking, 3's &amp; 8's</b>	\$ c. \$ c.	<b>Do Extra Dry... pts &amp; qts</b>	\$ c. \$ c.
United inches, 14 to 25	50r. 100r.	Ash, 1 to 4 in., M	20 00 25 00	Bright	0 51 0 55	Pomerry	29 00 31 00
United, inches 25 " 40	1 70 0 00	Birch, 1 to 4 in., M	20 00 25 00	Do	0 58 0 63	Bollinger	29 00 31 00
" 41 " 50	2 05 3 89	Basswood	18 00 20 00	American Fahdy, on	0 80 0 90	Sherries, Penmarlin	25 00 27 00
" 51 " 60	0 00 4 20	Walnut, per M	60 00 100 00	<b>Wines, Liquors, etc.</b>		Domecq	1 85 6 00
" 61 " 70	0 00 4 60	Butternut, per M	35 00 40 00	<b>Ale</b> English	2 40 2 45	parts, T. G. Sandeman	2 25 7 00
" 71 " 80	0 00 5 00	Cedar, round, lineal foot	00 00 00 10	Domestic	0 85 1 25	ditto	2 30 6 50
" 81 " 85	0 00 5 75	Cedar, flat, lineal foot	00 01 00 05	Stout: Guinness	2 40 2 45	Graham	3 00 & up
" 86 " 90	0 00 6 75	Cherry, per M	80 00 100 00	Domestic	1 60 1 65	Claret cases	7 50 13 00
" 91 " 95	0 00 8 25	Elm, soft, 1st	15 00 17 00	Brandy: Hennessy's	0 60 0 75	Class Charot of gd. p.	1 15 1 30
" 96 " 100	0 00 10 75	Elm, Rock	25 00 30 00	Martel	1 60 1 65	Tarrugona Ports, imp ga	3 00 & up
<b>Paints, &amp;c.</b>		Hemlock, M	9 00 10 00	Jules Duret & Co	0 70 0 75	Burgundy	10 00 23 00
White Lead, pure, 25 to 100	5 75 6 50	Maple, hard, M	25 00 35 00	Jules Bellorin & Co	1 60 1 65	Still, Case	16 00 17 50
" lb. lgs	5 00 5 50	Soft, do	16 00 25 00	Pinet, Castillon & Co	4 00 4 25	Sparkling	16 00 17 50
" No. 1	4 50 4 75	Pine, clear, M	35 00 40 00	Pinet, Castillon & Co	8 50 9 00	Can. Spirits, imp. gallon	3 15 0 99
" No. 2	4 00 4 25	2nd. quality, do	25 00 30 00	Chenper shippers	3 00 3 25	Alcohol, 65 O. P.	3 16 1 00
" No. 3	4 75 5 50	Shipping Culls	14 00 16 00	Irish Whiskey—Roe's case	8 50 9 50	Pure Spirits	2 87 0 90
White Lead, dry	4 00 4 50	Mill do	8 00 10 00	Dunville	7 25 7 75	" 25 U. P.	1 49 0 50
Red Lead	4 00 4 50	Lath, M	1 50 0 00	Stewart's Scotch Wh'y	8 75 9 25	Family Proof Whiskey	1 60 0 55
Venetian Red, Eng. h.	1 50 1 75	Spruce, 1 to 2 in., M	10 00 13 00	Benard's Irish Whiskey	8 75 9 25	Old Bourbon	1 60 0 55
Yel. Ochre, French	0 55 0 65	Shingles, 1st qual.	2 00 3 00	Lochnur Scotch	7 50 8 00	" Rye	1 51 0 52
Whiting, London, Washed	1 15 1 25	2nd	2 50 0 00	Scotch, Glenbrae Whiskey	5 25 6 25	" Taddy	1 51 0 52
Portland Cement, bri.	2 50 2 70	<b>Tobacco (In Bond.)</b>		Encore	6 00 7 60	" Malt	1 51 0 52
Roman bri.	1 15 1 25	Black, Chewing, in boxes	0 16 0 19	Bernard's Irish	5 25 6 25	Old Rye..... 4 years old	1 81 0 75
Fire Bricks, per M	23 00 26 00	in caddies	0 19 0 21	Stewart's Irish	8 75 9 25	" 5 "	1 91 0 85
Domestic Broken Sheet	0 12 0 14	Mahoganies, Smoking	0 21 0 23	Scotch Hay Farmman & Co	8 75 9 25	" 6 "	2 01 0 95
French, T. P. Cases	0 11 0 12	Do	0 23 0 24	Lochnur Scotch	7 50 8 00	" 7 "	2 09 1 05
" Brls	0 12 0 13	Bright Smoking	0 22 0 23	Scotch, Glenbrae Whiskey	5 25 6 25	20 to 100 cases, net cash	
American White, Brls	0 20 0 22	Fancy Bright Smoking	0 30 0 35	Encore	6 00 7 60	100 to 200 " 2 1/2 pc off	
<b>Salt.</b>		Solace, Common	0 16 0 22	Bernard's Irish	5 25 6 25	200 cases and over 5 pc off	
Liverpool per bag	0 51 0 00	Solace Fair	0 25 0 30	Jamaica Rum per imp gal	2 50 2 60	<b>Wool.</b>	
" Twelves	0 52 0 00	[Duty Paid.]		Holland Gin	0 00 4 75	Fleece	0 21 0 23
Canadian, in small bags	2 25 3 50	Black, Chewing, boxes 10's	0 36 0 39	Green cases	0 00 4 75	Pulled, unassorted	0 22 0 24
" Half bags	0 62 0 65	Do Navy Cads, 3's 6's	0 40 0 41	Red cases	0 00 9 00	" Extra Super	0 26 0 27
" Quarters	0 35 0 37	& 10's	0 40 0 41	E. F. J. Brand's	2 50 2 60	" B Super	0 22 0 23
Factory-filled per bag	1 20 1 25	Mahogany, Chew'g 6's & 8's	0 44 0 48	Shidam Gin	4 40 8 75	" C	0 00 0 00
Euroka factory-filled do.	2 40 0 00			Champagne		Black	0 21 0 00
Rice's pure dairy, per bag	0 00 2 00			G. H. Mumm. Dry Ver'n'y	26 00 28 00	Natal	0 14 0 17
" quarters	0 00 0 50					Cape	0 15 0 16
						Australian	0 16 0 19

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



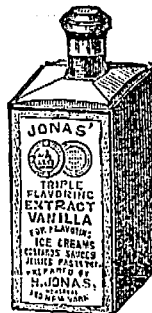
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 Castor Oil, in all size bottles.  
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Send for a Sample Dozen of our New  
**PAILS**

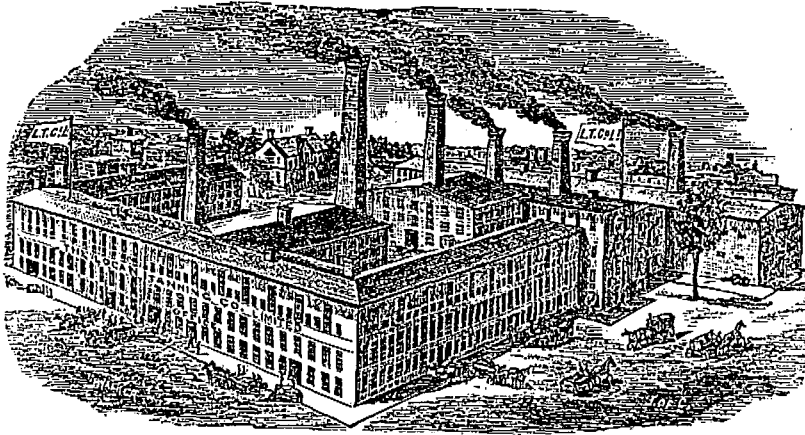
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SUITABLE FOR

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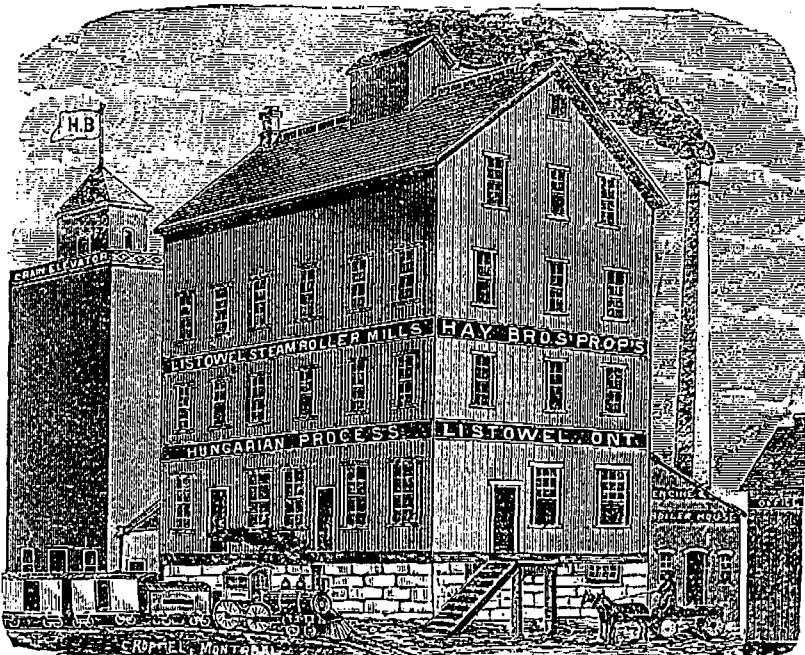
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Choice Winter and Red Wheat Flours.

CAPACITY, 250 BARRELS PER DAY.

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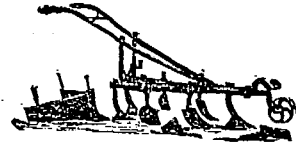
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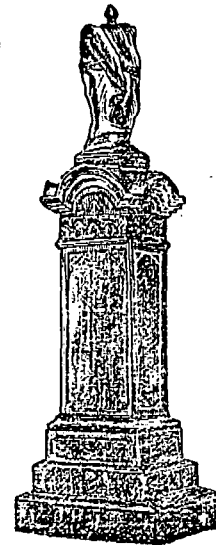
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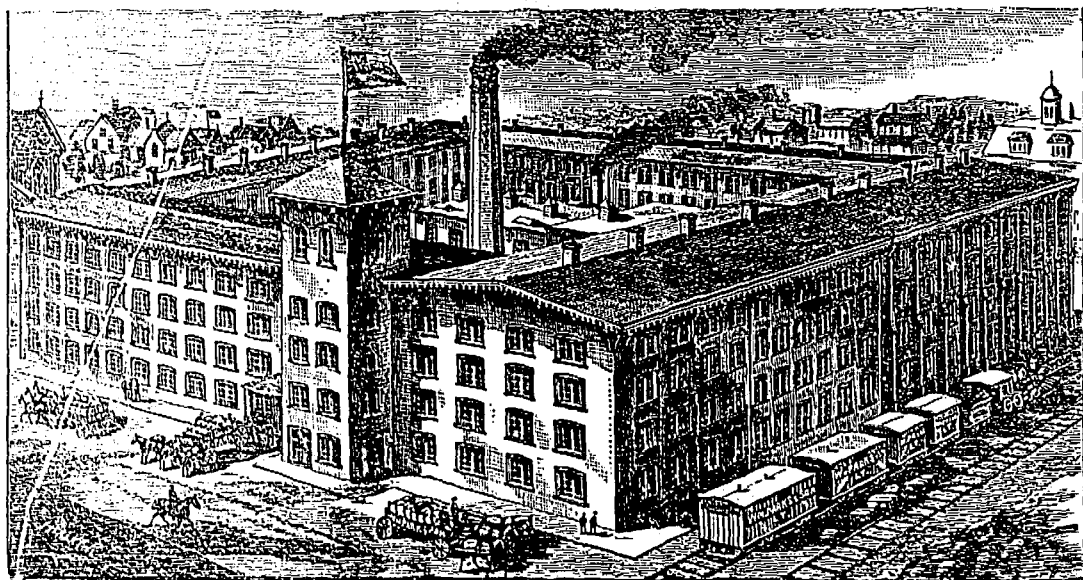
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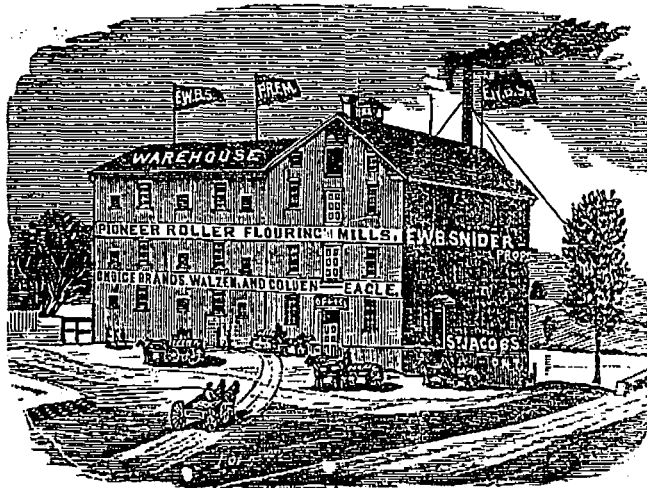
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**Patent Platform Scales.**  
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**PIONEER -- ROLLER -- FLOURING -- MILLS,**  
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**NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,**  
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Special Brands:  
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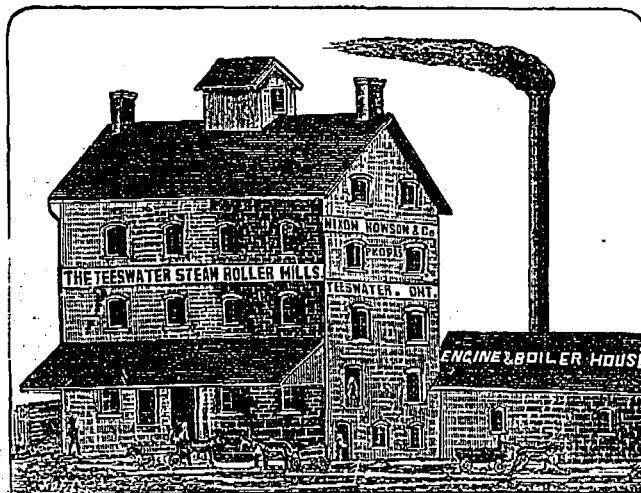
CAPACITY:  
 250 Barrels per Day.

Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

**THE TEESWATER STEAM ROLLER MILLS.**

**NIXON, HOWSON & CO., - - - Proprietors,**  
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CAPACITY =  
 200 BARRELS PER DAY.



SPECIAL BRANDS:  
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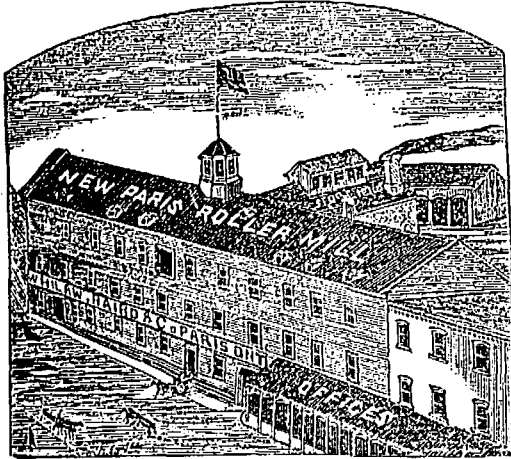
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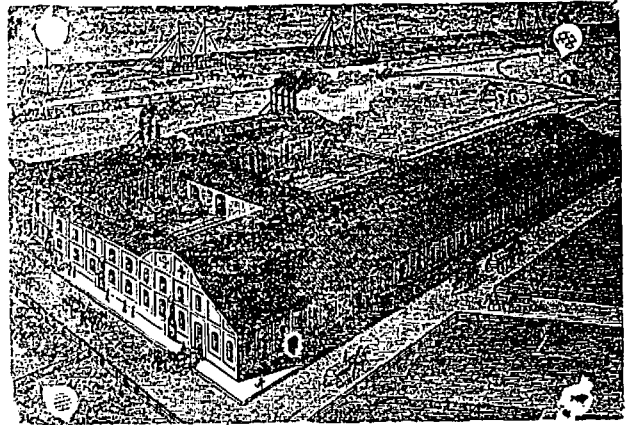
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CAPACITY, 250 Bbls. PER DAY



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"Beauty," "Giant" and Strong Bakers.  
A TRIAL SOLICITED. Satisfaction Guaranteed



CAPACITY 75 BBLs. PER DAY.  
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**New Type!!!**

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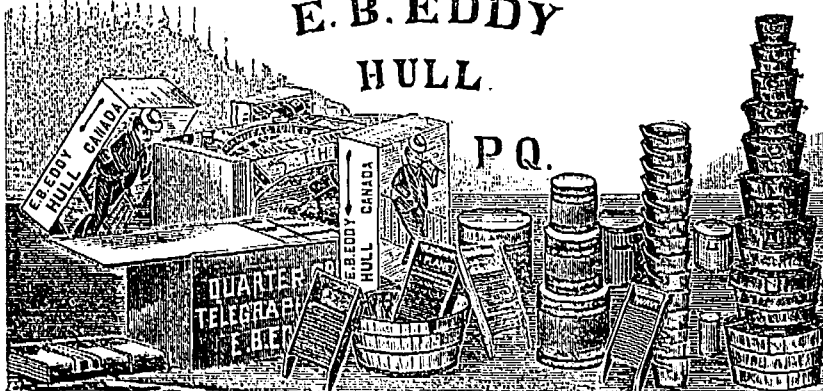
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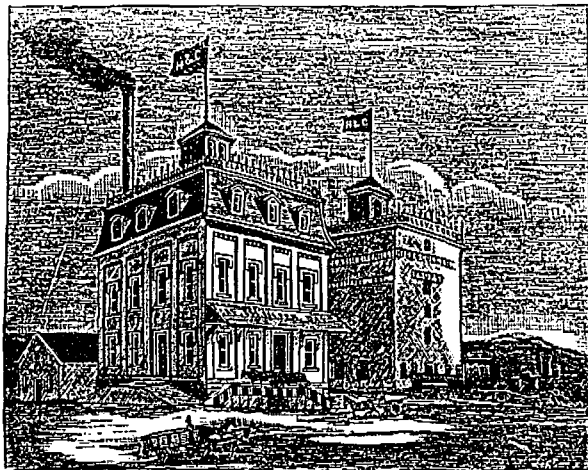
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Flour manufactured on the celebrated Hungarian System.

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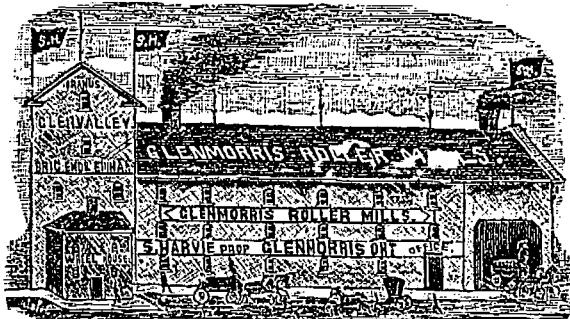
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WHITE FROST, ANCHOR, CHALLENGE.  
..(Choice Patent.) ..(Superior.)

Capacity 350 Barrels per day.

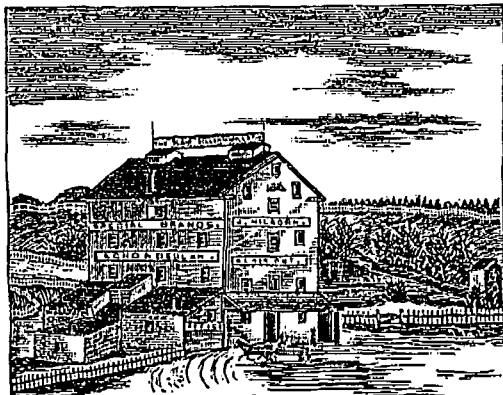
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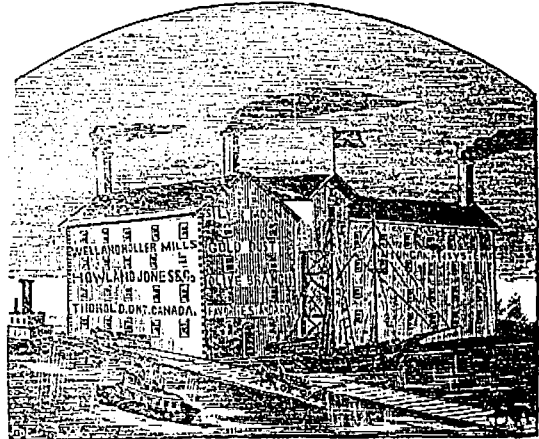
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SPECIAL BRANDS:  
"ECHO" and "BEULAH."

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Our Brands:—Silver Moon, Gold Dust, Olive Branch,  
Favorite, Standard.

CAPACITY 500 Bbls. PER DAY.

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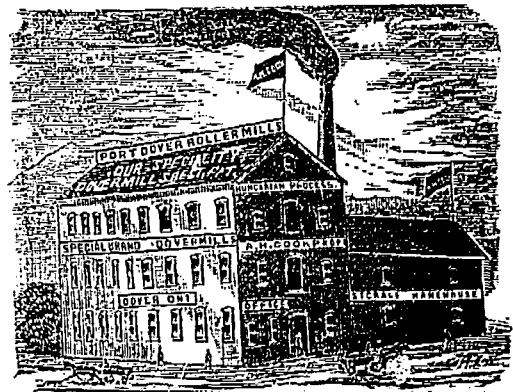
Capacity, 80 BARRELS PER DAY.

Special Brands, "EXCELSIOR MILLS"  
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Send for Samples and Prices.

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Capacity, 80 BARRELS PER DAY.

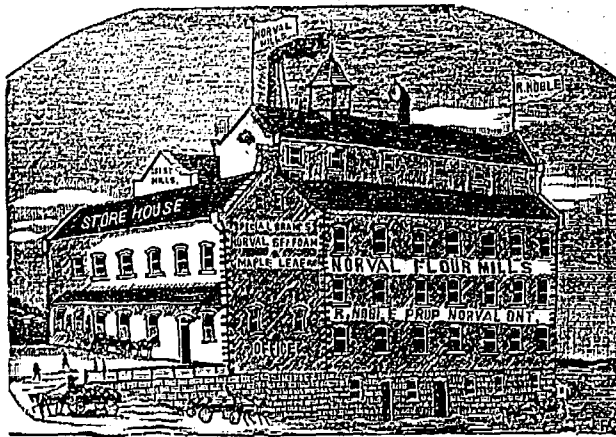
Special Brand, "DOVER MILLS."

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Merchant Miller. — Superior Flours.



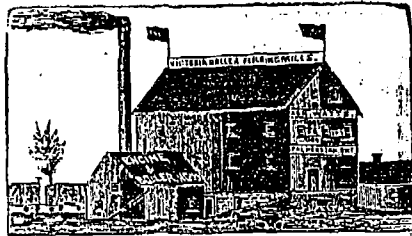
Send for Samples.

**Victoria Roller Flouring Mills.**

A. & R. WATT, Prop'rs,

PALMERSTON, - - Ont.

Capacity: 80 BARRELS PER DAY.

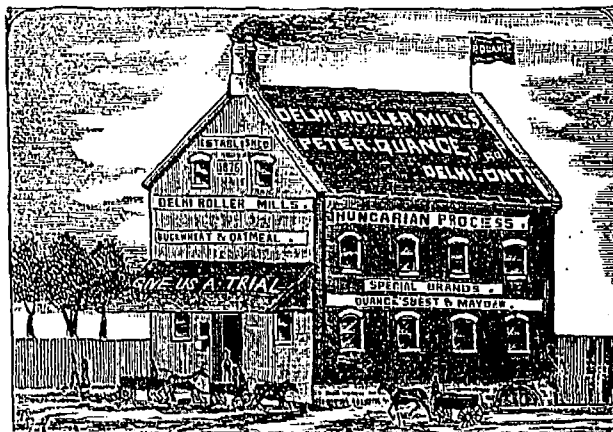


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also Grade Samples and  
Prices.

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Manufacturer of Patent Process Flour, Cornmeal,  
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CAPACITY, 75 BARRELS PER DAY. BRAND: "MAY DEW."

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MALONE BROS., Proprietors, ALVINSTON, Ontario.

CAPACITY:  
100 BARRELS PER DAY.

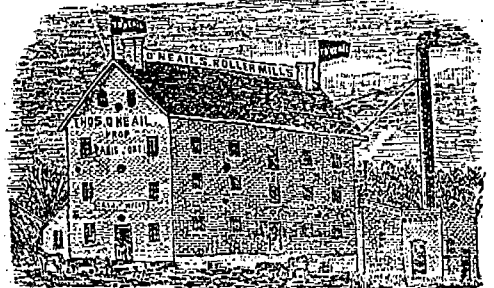


"THE PRIMER."

SPECIAL BRAND:

SEND FOR SAMPLES OF THIS BRAND.

**O'NEAIL'S ROLLER MILLS.**



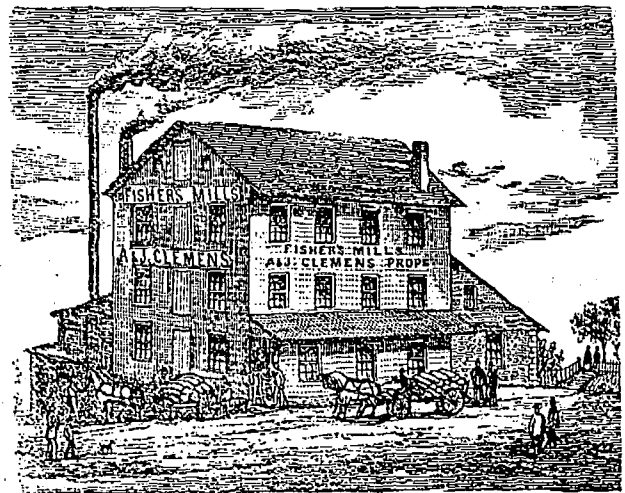
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Capacity, 100 Barrels per day. Dealer in Seeds and Agricultural Implements.

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SPECIAL BRANDS.

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SEND FOR SAMPLES.

PRICES UNEQUALLED.

**Champion Roller Mills.**

T. & A. B. SNIDER, Prop'rs.

*German Mills, - - - - - Ont.*

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

HIGH GRADE GERMAN HEXEL

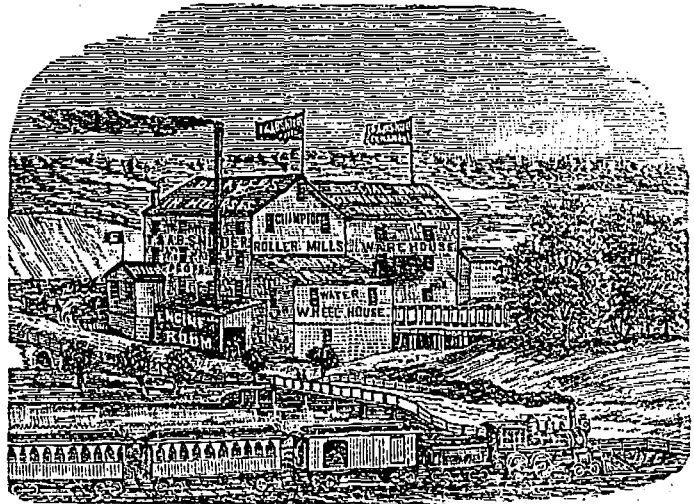
-AND-

**Granulated Patent Flour.:**

Send for samples of our choice brands.



Dealers in the Finest Breeds of Canadian Horses.



**Seaforth Roller Mills,**

SEAFORTH, ONT.

SMITH & McBRIDE, Proprietors,

MANUFACTURERS OF

THE CELEBRATED BRAND OF PRIZE PATENT, AND MONARCH OF STRONG BAKERS.

Send for samples.

**Mount Forest Steam Roller Mills,**

W. H. HENDERSON, Propr.,

Mount Forest, - Ont.,

Manufacturer of High Grade Standard Roller Flour and Oatmeals. Solicits a trial. Send for samples and prices.

**ST. MARY'S OATMEAL MILLS.**

JAMES D. MOORE,

Grain and Produce Merchant,

MANUFACTURER AND DEALER IN

**OATMEAL,**

Wholesale only,

ST. MARY'S, Ont.

MITCHELL & SEAFORTH ROLLER MILLS,

**WALTER THOMPSON,**  
GENERAL GRAIN DEALER,

Manufacturer of and Dealer in

FLOUR, OATMEAL, CORNMEAL, SPLIT PEAS AND POT BARLEY.

Mills:—Mitchell and Seaforth.

All communications addressed to Mitchell.

MITCHELL, Ont.

**Plewes' Roller Mills.**

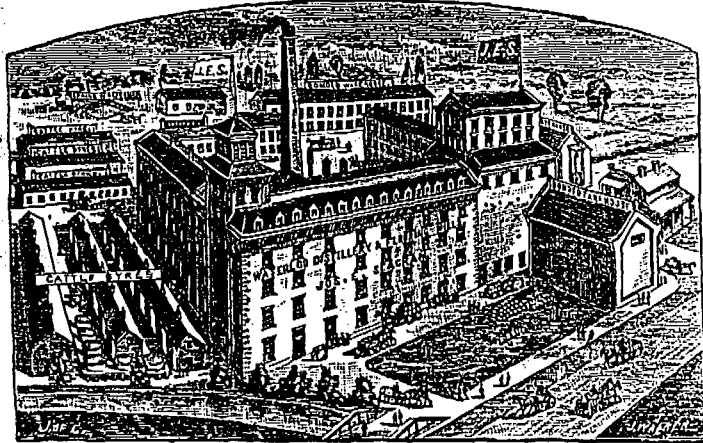
W. PLEWES, Propr., LONDON, Ont.

Capacity, 125 Barrels per Day.

FOUR GRADES, SEND FOR SAMPLES.

**Waterloo Distillery & Flouring Mills. Jos. E. Seagram,**

Waterloo, Ont.



Alcohol, 65 O.P. Pure Spirits, O.P. Pure Spirits, 50 O.P. Pure Spirits, 25.

Old Rye, Malt and Family Proof Whiskies.

Sole Manufacturer of the Celebrated

WHITE WHEAT & "OLD TIMES" WHISKEY.

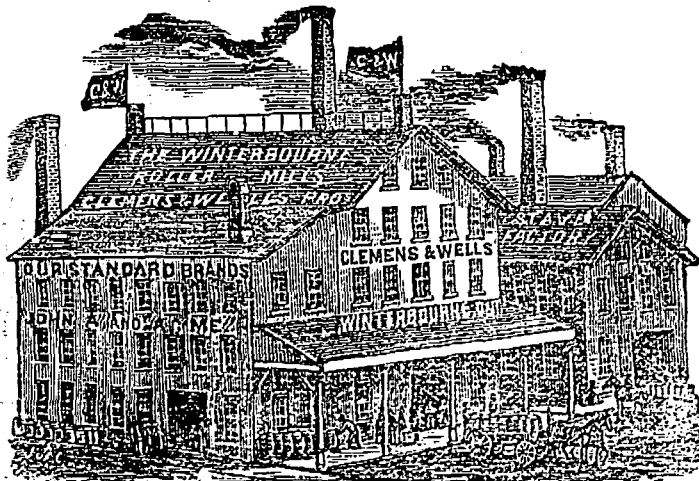
Bottled in bond under Inland Revenue Supervision

**WINTERBOURNE ROLLER MILLS,**

CLEMENS & WELLS, Props.

WINTERBOURNE, Ont.

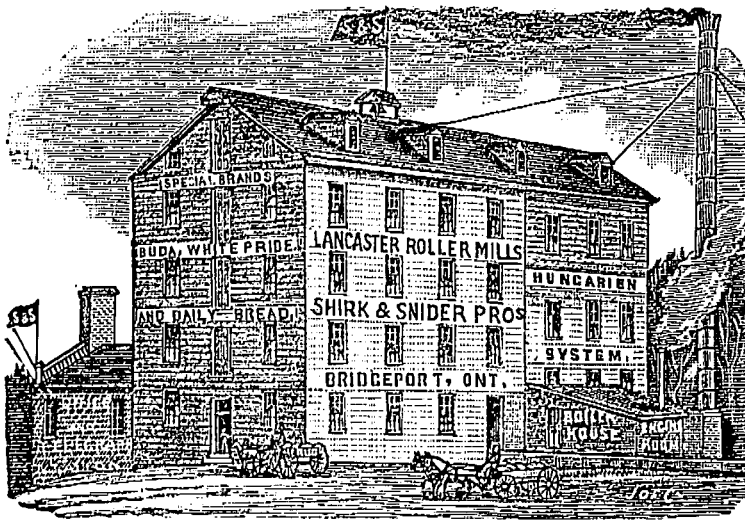
CAPACITY — 125 BBLs. PER DAY.



OUR BRANDS: "JOHN A" AND ACME.

SEND FOR PRICES AND SAMPLES.





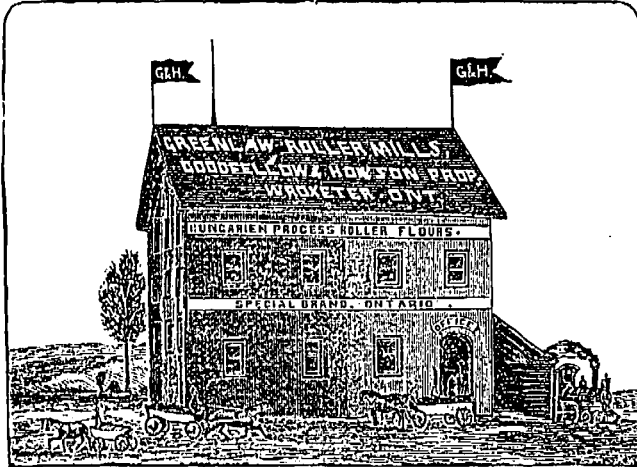
**LANCASTER ROLLER MILLS**  
 SHIRK & SNIDER, Prop's,  
 BRIDGEPORT, - ONT.  
 CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.  
 SEND FOR SAMPLES.  
 GIVE US A TRIAL.

SPECIAL BRANDS.



**Greenlaw Roller Mills.**  
 GOODFELLOW & HOWSON, Prop'r's. WROXFETER, Ont.

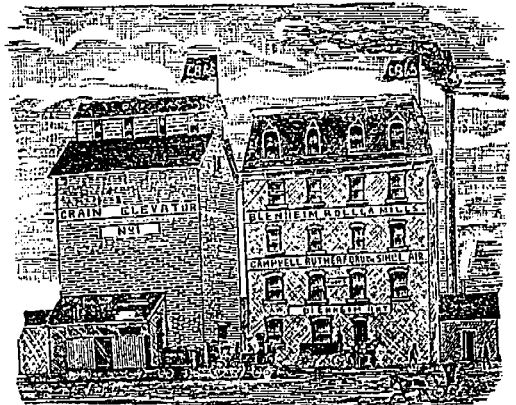


Standard Brands, "ONTARIO." Capacity, 75 Barrels per day.  
 Send for samples and prices.

**BLENHEIM ROLLER MILLS.**

Campbell, Rutherford & Sinclair, Proprs.,  
 BLENHEIM, - - - - ONTARIO.

Capacity, 250 BARRELS PER DAY.



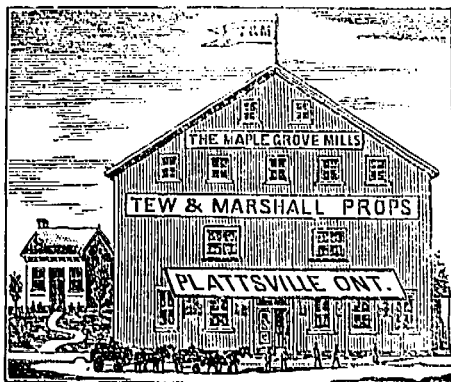
Send for Samples and Prices.

Standard Brands, HOWARD, BLENHEIM,  
 MAPLE LEAF, PEARLESS.

**The Maple Grove Mills.**

TEW & MARSHALL, Proprietors.

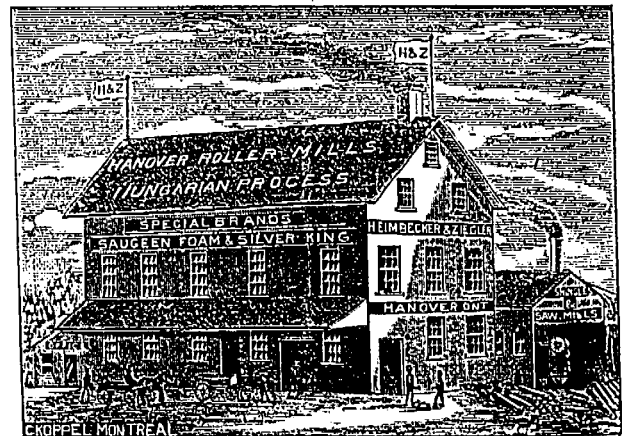
PLATTSVILLE, - - - - ONT.



Capacity, 100 Barrels per Day.  
 Brands, Phago and Good Hope.  
 Send for Samples.

**Hanover Roller Mills.**

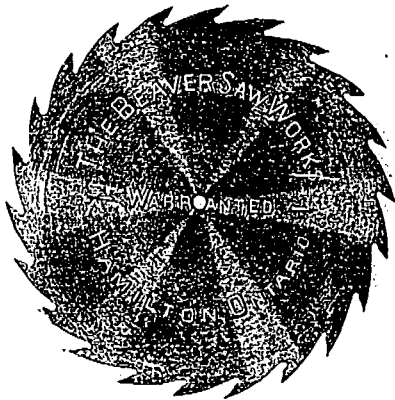
HEIMBECKER & ZIEGLER, Prop's,  
 HANOVER, Ont.



Special Brands — CHOICE PATENT ROLLER, "SAGGEEN FOAM," "SILVER KING." Capacity — 100 Bbls. PER DAY.

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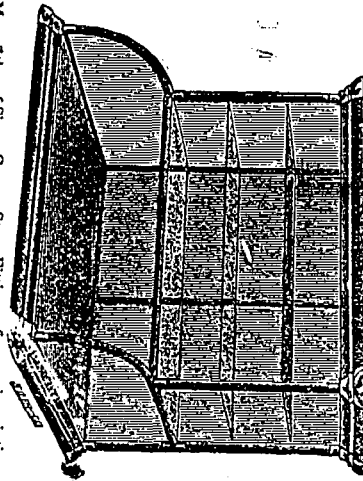
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S. H. POCKOCK & CO.,  
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FACTORY AND SHOW ROOMS:  
In Frost's Build'g, Moira St., BELLEVILLE, Ont.  
Send for Illustrated Catalogue and Price List.

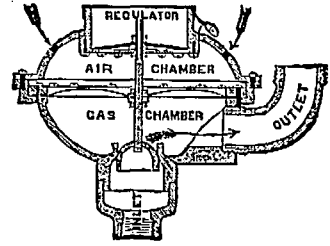
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THE ONTARIO SHOW-CASE FACTORY, M. FROST & Co., Prop.

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Gas Saving Governor.**

Patented June 12th, 1881, for Dominion of Canada.  
Guarantee a saving of from 20 to 35 per cent.  
in consumption of gas.



This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.

It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 years. Send for catalogue.

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242 St. James Street, upstairs, Room 3, Montreal.

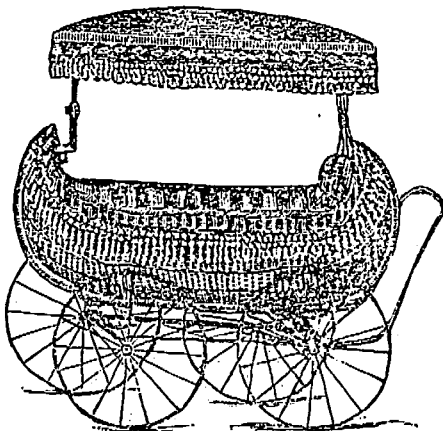
**J. C. COOPER,**

MANUFACTURER OF

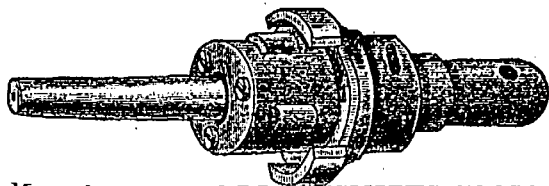
**CHILDREN'S CARRIAGES,**

Sleighs, Etc.,

4 MAGILL STREET, HAMILTON, ONT.



**A. B. JARDINE & CO.,**



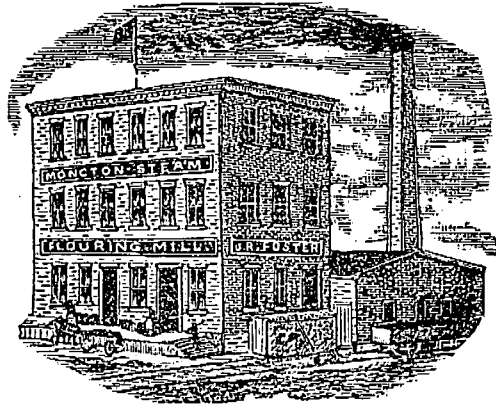
DIAMOND  
Tool Works,  
HEPPEL, Ont.

Manufacturers of BLACKSMITHS' TOOLS,  
Tube Expanders, &c.

**Moncton Steam Flouring Mills**

J. R. FOSTER, Propr., MONCTON, N.B.

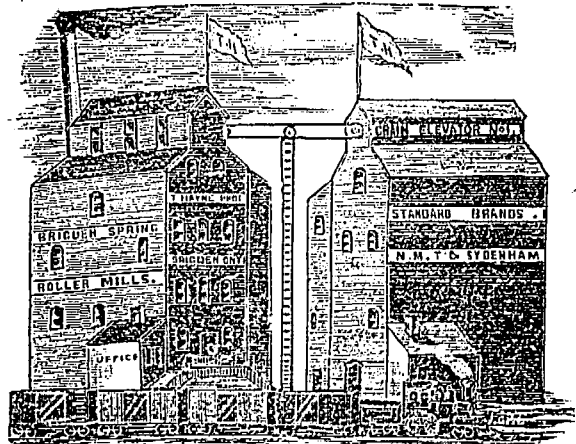
CAPACITY, 1000 BUSHELS PER DAY.



SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat  
Bran, Shorts and Heavy Feed, Cracked Corn and Oats.

**Brigden Steam Roller Mills.** Thos. Hayne, Propr.,  
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Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

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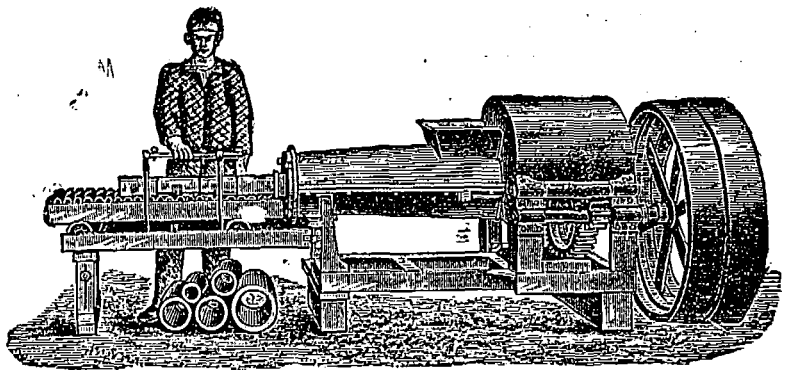
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FIRST PRIZE DOMINION EXHIBITION 1880.  
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Blotting Paper, Flour Sack Paper, Music Paper,  
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Wrapping Paper, Roofing felt  
and Match Paper, Flour  
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Special Sizes and Weights Made to Order.  
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Cheapest, Simplest and Most Improved yet in use.



Awarded Prize at Industrial Exhibition this season.

Send for Testimonials and Price List.

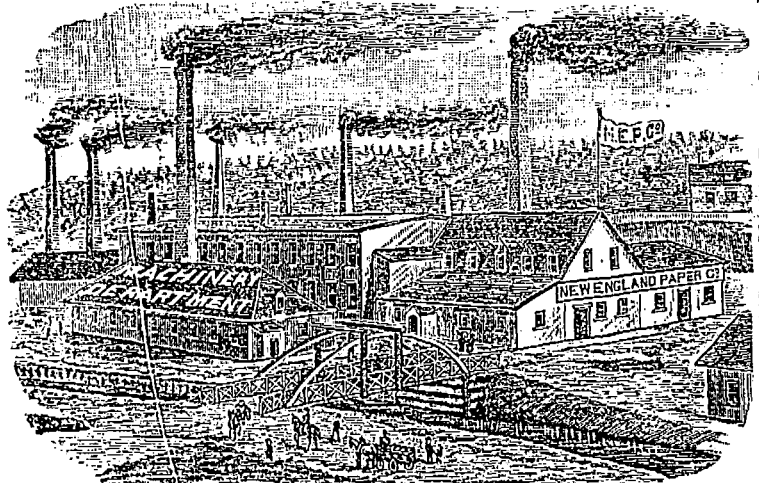
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References, where our Machines give good satisfaction:—A. Smith, Corval, Ont.; W. Kirkland, Whitby, Ont.; W. M. Mitchell, Aurora, Ont.; W. Elliott, Park Hill, Ont.; W. Clink, Theford, Ont.; W. Hales, Bridgen, Ont.

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| Safety.      | No Waste.  |
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**NEW AMERICAN WATER WHEEL.**

PATENTED APRIL, 1884.  
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**ALL-ROUND WHEEL IN EXISTENCE**

Gives highest average percentage from Half to Full Gate of any wheel ever made.

WHEELS GUARANTEED TO WORK TO TABLES.

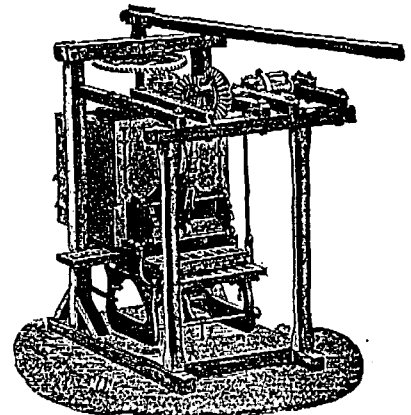
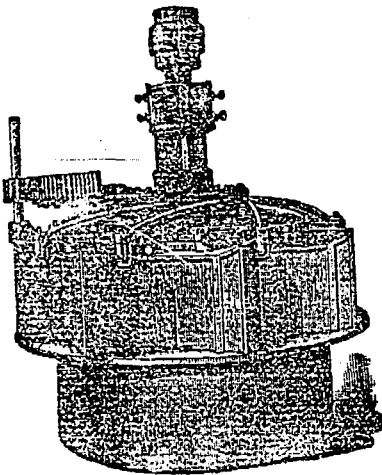
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**THE CHEAPEST FIRST-CLASS WHEEL  
In the Market.**

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ALSO HAND-LEVER**

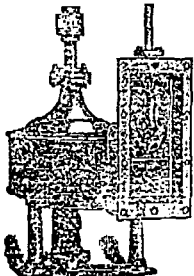
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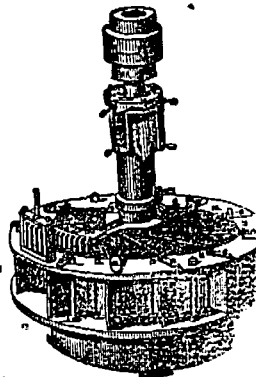
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"Leffel's & Vulcan"  
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Lever Set Circular Saw Mills,  
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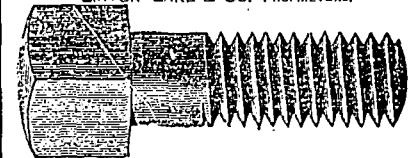
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Manufacturers of all kinds of Carriage and Waggon Axles, also Machine set and Cap screws. Send for Price List and Catalogue  
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- L. C. BACON, ROLLED SPICED BACON,
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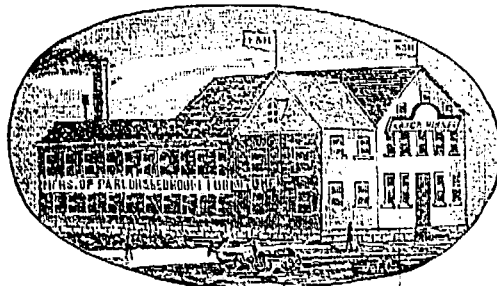
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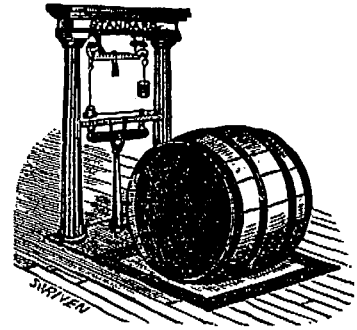
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The "Imperial Standard" Scales,

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Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.

All kinds of Scales, adapted for all sorts of purposes are made:—  
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ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

**MUTUAL RESERVE FUND**

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business, \$6,028,500

Canada Life.....	" "	3,953,950
Canadian Mutual Aid.....	" "	2,366,375
Federal.....	" "	2,309,500
Equitable.....	" "	2,092,784
New York.....	" "	2,081,085
Ætna.....	" "	2,056,764
Confederation.....	" "	1,970,335
North American.....	" "	1,937,500
Sun.....	" "	1,706,910
Ontario Mutual.....	" "	1,673,960
British Empire.....	" "	1,563,550
Standard.....	" "	1,181,880
Union Mutual.....	" "	734,650
Travellers'.....	" "	571,750
Mutual Life of New York.....	" "	552,390
Citizens'.....	" "	541,850

The total amt. of Mutual Reserve's new business for 1885 was 51,000,000

The total amount of business in force December, 1885... 123,000,000

The membership number is over..... 50,000

The Reserve Fund amounts to..... 750,000

The total amount of death losses paid during 1886 was.. 838,675

The average amount of daily new business is..... 250,000

The amount of Government deposits, Ottawa and Albany 250,000

Write for circulars giving information as to the cost and plans of the Mutual Reserve Fund Life Association.

Life insurance on the natural premium plan is afforded at less than HALF THE COST of level premium or high rate companies.

Certificates incontestable—Assessments limited in amount—Increased cost of insurance provided for by the Reserve Fund.

Reliable Agents wanted for Toronto and in all sections of Canada not represented. Address

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ESTABLISHED 1836.

**CALEDONIAN INSURANCE CO.,**  
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FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

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New Premises, New Type, Modern Machinery.

**THE FEDERAL**  
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GUARANTEE CAPITAL, . . . . . \$700,000  
GOVERNMENT DEPOSIT, . . . . . 51,000

WRITES LIBERAL POLICIES WITHOUT  
BURDENSOME CONDITIONS.

**Non-forfeitable Policies.**

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

**DAVID DEXTER,**  
Managing Director.

**BRITISH AMERICA**  
ASSURANCE CO.,  
**FIRE AND MARINE**

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

Cash Capital and Assets, . . . . . \$1,133,666.52

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FIRE AND MARINE INSURANCE CO.

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

HEAD OFFICE: 157 St. James St., MONTREAL

Capital, . . . . . \$500,000.  
Assets, . . . . . 708,328.  
Income, 1885, . . . . . 517,378

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

G. H. McHENRY, Manager.

L. J. E. DROZAR, Agent for City and District of Montreal.

**National Assurance Company**  
OF IRELAND.

**FIRE INSURANCE.**

Incorporated by Royal Charter, 1822.

Capital, . . . . . £1,000,000 Sterling.  
79 St. Francois Xavier St., Montreal.

**SCOTT & BOULT,**  
CHIEF AGENTS FOR DOMINION.

**The London Mutual**  
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$365,541.32

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

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

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**FIRE, LIFE AND ACCIDENT.**  
**CITIZENS**  
**INSURANCE CO.**  
**OF CANADA.**

**CAPITAL, - - - - - \$1,000,800.**  
**CASH ASSETS, 1st January, 1886**  
**Per Govt. Blue-Book - 482,512.44**  
**Deposit with Dominion Govt. 122,000**  
**Losses, Paid to 1st Jan., 1886, 2,503,227.14**  
**Income 1885 - - - - - 426,481.24**

**DIRECTORS:**  
President:—HENRY LYMAN.  
Vice-President—ANDREW ALLAN.  
C. A. Proctor, Robert Anderson, J. B. Rolland  
Arthur Prevost, H. Montagu Allan,  
ARCH. MCGOUN, Sec. TREAS.  
**GERALD H. HART, GEN'L MGR.**

**Fire, Life, Accident**  
**RISKS TAKEN AT MODERATE RATES.**

**LIFE BRANCH.**  
Special Plans alone issued by this Company—  
**COUPON ENDOWMENT BOND**—payable in 25,  
30, 35 or 30 years, yielding the assured from 200  
to 350 per cent tantine profit.

**READY MONEY ALWAYS OBTAINABLE.**  
No Conditions—NEGOTIABLE ANYWHERE.  
**LIFE, ENDOWMENT AND ANNUITY FUND**, pay-  
able at ages, 55, 60 or 65, yielding the assured from  
25 to 567 per cent tantine profits. Also issued with-  
out tantine features if desired.

**THE TERM TONTINE POLICY.**—25 to 30 years  
by which the assured may obtain as cheap an in-  
surance as that offered by Co-operative or Friendly  
Societies. Tontine results to assured in cash from 150  
to 243 per cent.

**COMBINED ACCIDENT & LIFE POLICY.**  
**COMBINED ACCIDENT & ENDOWMENT**  
**POLICY.**  
**DOUBLE sum in event of death from Accident.**  
Weekly indemnity. Reduced rates.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Dec. 28, 1886.**

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	117
Canada Life	2,500	73-6mos.	1st & Sep.	400	50	420
Citizens' Fire, Life, & Accident	17,880	6-12mos	10 Sept 4 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J <sup>n</sup> 30 S <sup>ty</sup>	40	20	109 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y <sup>ly</sup>	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J <sup>n</sup> 15 J <sup>n</sup>	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J <sup>n</sup> 15 J <sup>n</sup>	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market Dec. 13 1886.**

					Market value p. d up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2
Caledonian	.....	.....	.....	.....	£21 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£18 £18 1/2
Edinburgh Life	5,000	10	100	15	£41
Fire Insurance Association	100,000	5	.....	£2	10s 15s 30s
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£69 £71
Imperial Fire	12,000	£7 p. sh.	100	25	£158 £163
Lancashire Fire	100,000	30	20	2	£6 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2
London Assurance Corporation	35,862	48	25	12 1/2	£51 £53
London & Lancashire Life	10,000	10	10	1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£32 £32 1/2
Northern Fire & Life	30,000	70	100	5	£225 £230
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£33 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£233 £238
Queen Fire & Life	200,000	30	10	1	70s 70s 6d
Royal Insurance Fire & Life	100,000	60	20	3	£37 1/2 £37 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	30s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£16
Standard Life	10,000	58 1/2	50	12	£48
Star Life	4,000	5	25	1 1/2	.....

**North British and Mercantile**  
**FIRE AND LIFE**  
**INSURANCE CO.**  
Established 1809.

Resources of the Company.

Authorized Capital	£3,000,000	Stg.
Subscribed	2,300,000	"
Paid Up	625,000	"
Fire Fund and Reserves as at 31st December, 1883	1,592,235	"
Life and Annuity Funds	3,941,194	"
Revenue—Fire Branch	1,180,863	"
do. Life and Annuity Branches	551,307	"

Agents in all principal Towns of the Dominion.  
Head Office for the Dominion, 78 St. Francois Xavier Street,  
**MONTREAL.**  
D. LORN MACDOUGALL, { Gen. Agents. } WM. EWING, Inspector.  
THOMAS DAVIDSON, { } G. M. AHERN, Sub. Inspector.

**Scottish Union and National**  
**INSURANCE CO., OF EDINBURGH, SCOTLAND.**  
Established 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
Capital ..... \$30,000,000 Invested Funds ..... \$13,500,000  
Total Assets ..... 34,472,705 Deposit with Dom. Govt. 125,000  
(Market value)  
WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

**COLONIAL EXHIBITION.**  
South Kensington, London, November 10th, 1886.  
Messrs. D. A. McCASKILL & CO., MONTREAL.  
Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.  
Yours faithfully, (Signed) J. E. PRATT.  
N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

**ROYAL INSURANCE CO'Y**  
**OF LIVERPOOL AND LONDON.**  
**FIRE AND LIFE**  
Liability of Shareholders Unlimited.

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

Head Office for Canada: **MONTREAL.**  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms.  
**CHIEF AGENTS:**  
M. H. GAULT. | W. TATLEY.

**COMMERCIAL UNION**  
**ASSURANCE CO.—Limited.**  
OF LONDON, ENGLAND.

Capital. - - - - - £2,500,000 Sterling  
**MONTREAL, 64 St. Francois Xavier Street**  
FRED. COLE, General Agent.

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

**CAPITAL, - - - - - \$10,000,000.**  
Insurances effected at Lowest Current Rates  
HEAD OFFICE FOR PROVINCE OF QUEBEC:  
**53 & 55 St. Francois Xavier Street, - MONTREAL.**  
W. R. OSWALD, General Agent.  
Safe and Reliable Agents wanted in unrepresented districts.

**Insurance.**

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

LIFE AND FIRE.

Incorporated Funds, \$30,500,000  
Funds Invested in Canada, \$900,000

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

CANADA BOARD OF DIRECTORS.  
HON. HENRY STARNES, Chairman.  
THEODORE HART, Esq.  
EDWARD J. BARBRAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.  
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLIST, Esq., M.D.  
Soleing Counsel—The Hon. WM. BADGLEY.

HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

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

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

Authorized Capital, - \$500,000.

HEAD OFFICE:  
157 ST. JAMES ST.  
MONTREAL.

President, Vice-President,  
SIR A. T. GALT, HON. JAMES FERRIER.

MANAGING DIRECTOR,  
EDWARD RAWLINGS.

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

**QUEBEC**  
Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, . . . . . \$75,200.00

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

Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

Legal.

Montreal.

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**QUINN & WEIR,**  
ADVOCATES, BARRISTERS, &c.,  
181 ST. JAMES STREET.

M. J. P. QUINN. W. A. WEIR

**A. BEGOT, TAIT & ABBOTTS,**  
ADVOCATES,  
North British Chambers, 11 Hospital Street.

Kingston, Ont.  
**SMYTHE & SMITH,**  
BARRISTERS, &c.  
E. B. Smythe, LL.D., Q.C. C. FROBESCO STAIT

**Insurance.**

ESTABLISHED 1803.

**IMPERIAL**  
FIRE INSURANCE COMPANY,  
OF LONDON.

W. H. RINTOUL, Resid't Secretary,  
Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - £1,200,000 Stg.  
Paid-Up Capital, - - - - £300,000 Stg.  
Reserve Capital, - - - - £400,000 Stg.  
Total Cash Assets, - - - - £1,525,000 Stg.

**QUEEN INSURANCE COMPANY**  
OF ENGLAND.

**FIRE AND LIFE.**

Capital, - - - - £2,000,000 Stg.  
INVESTED FUNDS, - £660,818.

**H. J. MUDGE,**  
MONTREAL,  
Chief Agent in Canada.

**THE WATERLOO MUTUAL**  
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.

This Company has been over eighteen years in successful operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

ASSETS, - - - - \$170,000.00

J. H. WALDEN, M.D., President.  
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

**GORE DISTRICT**  
FIRE INSURANCE COMPANY.

HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

President, - - HON. JAS. YOUNG, M.P.P.  
Vice-President, - - - - A. WARNOCK, Esq.  
Manager, - - - - R. S. STRONG.

**MERCANTILE**  
FIRE INSURANCE COMPANY.

WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq. - - - - President.  
P. H. SIMS, Esq. - - - - Secretary.  
JAMES LOCKIE, Esq. - - - - Inspector.

**THE INTERNATIONAL RAILWAY AND**  
**STEAM NAVIGATION**  
**GUIDE.**

Published Monthly, containing the TIME-TABLES, and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

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**Insurance.**

**NORTH AMERICAN LIFE**  
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.  
JOHN I. BLAIRIE, Esq. }  
WILLIAM McCABE, F.I.A., Eng.,  
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**MACDONALD & MACINTOSH,**  
(Late Mr. H. Sandfield Macdonald),  
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N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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**ERMATINGER & ROBINSON,**  
Barristers, &c.,  
Solicitors for Imperial Bank and South-Western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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(Successor to Brown & Brown.)  
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Geo. C. Gibbons. Geo. McNab. F. Mulhern.

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Barrister, Attorney-at-Law, &c., &c.,  
Official Assignee for the County of Renfrew,  
Office—Raglan Street, opposite Smith & Stewart's Hardware Store.

Simcoe, Ont.  
**G. W. WELLS,**  
(Late Killmaster & Wells)  
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Walkerton, Ont.  
**KLEIN & MacNAMARA,**  
BARRISTERS, SOLICITORS, NOTARIES, &c.  
Walkerton, County Town of Bruce Co., Ont.



Insurance.

## NEW YORK LIFE

### Insurance Co'y.

ESTABLISHED 1848.

Year Ending Dec. 31st 1885.

Cash Assets .....	\$ 66,364,321
Cash Income .....	16,121,172
New Policies Issued.....	68,521,452
Total Policies in force...	259,674,509
Cash Surplus over all Liabilities (according to Standards of New York and Canada, 4½ per cent. basis,....	13,225,053

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

OFFICES:

Union Bank Building, Montreal.  
Mail Building, Toronto.

Insurance.

## BRITISH EMPIRE

Mutual Life  
Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

### CANADA BRANCH, MONTREAL.

DIRECTORS:

**HON. JOHN HAMILTON,**  
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**JAMES BURNETT, Esq.,**  
*President Montreal Stock Exchange.*

**JOHN HOPE, Esq.,**  
*Of John Hope & Co.*

**ALEXANDER MURRAY, Esq.,**  
*Director Bank of Montreal.*

**ROBERT SIMMS, Esq.,**  
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**F. STANCLIFFE, General Manager.**

C. R. G. JOHNSON, General Agent,  
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J. FRITH JEFFRIES, Manager Western Ontario,  
LONDON, ONT.

Insurance.

## GLASGOW & LONDON

### Insurance Company.

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LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.  
ROBT. C. JAMIESON, Esq., Montreal.  
S. NORDHEIMER, Esq., President Federal Bank, Toronto.

MANAGER:

**STEWART BROWN.**

CHIEF INSPECTOR:  
**J. T. VINCENT.**

INSPECTORS:  
C. GELINAS, A. D. C. VAN WART.  
MONTREAL AGENTS:  
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O. LECOURE.

Every description of Fire Insurances effected at lowest rates.

## WESTERN

### ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets . . . . .	\$1,746,640 32
Income for Year ending 31st Dec., 1882,	1,602,422 46

HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.  
JAS. BOOMER, Secretary.

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

## Confederation Life Association.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

Intending Insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

Manager for the Province of Quebec, H. J. JOHNSTON, Montreal. J. K. MACDONALD, Managing Director.

Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John. Manager for Nova Scotia, AUGUSTUS ALLISON, Halifax.

## LONDON AND LANCASHIRE

### Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000  
AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA,  
157—ST. JAMES STREET—157  
MONTREAL.

WILLIAM ROBERTSON, General Manager.

## FIRE INSURANCE ASSOCIATION,

(LIMITED)  
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$480,000.  
Government Deposit, \$100,000.

HEAD OFFICE FOR CANADA,  
157 ST. JAMES ST.,  
MONTREAL.

WILLIAM ROBERTSON, General Manager.